

July 30, 2026

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

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

Re: Scrip Symbol “EMBASSY”, Scrip Code 542602 and Scrip Codes 973434, 973546, 973910, 975051, 976042, 976240, 976699, 976700, 976864, 976946, 977606 and 977901 (NCDs) and Scrip Codes 731343, 731468 and 731469 (CPs)

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting for the quarter ended June 30, 2026, held on Thursday, July 30, 2026.

We wish to inform you that the Board of Directors of Embassy Office Parks Management Services Private Limited (“EOPMSPL”), Manager to Embassy Office Parks REIT (“**Embassy REIT**”), at its Meeting held on **Thursday, July 30, 2026**, through Audio-Visual Electronic Communication has *inter-alia*:

1. Approved the Unaudited Standalone and Consolidated Financial Results of Embassy REIT (“**Unaudited Financial Results**”) for the quarter ended June 30, 2026, along with the limited review reports by the Statutory Auditors thereon;
2. Declared distributions of ₹5,981.21 million (Indian Rupees Five Thousand Nine Hundred Eighty-One point Two One million only) / ₹6.31 (Indian Rupees Six Point Three One only) per Unit for the quarter ended June 30, 2026. The distribution comprises ₹350.73 million (Indian Rupees Three Hundred Fifty point Seven Three million only) / ₹0.37 (Indian Rupees Zero point Three Seven only) per Unit in the form of interest, less applicable taxes, if any, ₹758.31 million (Indian Rupees Seven Hundred Fifty Eight point Three One million only) / ₹0.80 (Indian Rupees Zero point Eight Zero only), per unit in the form of dividend and ₹4,872.17 million (Indian Rupees Four Thousand Eight Hundred Seventy-Two point One Seven million only) / ₹5.14 (Indian Rupees Five point One Four only) per Unit in the form of repayment of SPV level debt;
3. Approved the termination of the project agreements among, *inter alia*, Quadron Business Park Private Limited (a special purpose vehicle of Embassy REIT), Four Seasons India Hotel Management Company Private Limited and its affiliates (“**Four Seasons Group**”), with effect from February 28, 2027, pursuant to a termination agreement dated July 30, 2026 (“**Termination Agreement**”) in accordance with terms and conditions agreed among the parties and set out in the Termination Agreement. The Four Seasons Group operates the 230 keys hotel located at Embassy One, Bengaluru. Embassy REIT is in the process of evaluating potential new hospitality operators; and

4. Approved the proposed conveyance of a land parcel admeasuring 24 guntas situated at Thanisandra Village, Bengaluru in favour of Manyata Promoters Private Limited (“MPPL”), the Holdco of Embassy REIT, by Karnataka Industrial Area Development Board (“KIADB”) pursuant to final notifications dated December 04, 2012, and October 30, 2014 issued by the KIADB. The land parcel is contiguous to Embassy Manyata Business Park (the existing asset held by MPPL). Details of the proposed transaction are enclosed as **Annexure A**.

With this letter, we have enclosed a copy of the Unaudited Financial Results of Embassy REIT for the quarter ended June 30, 2026, along with the limited review reports of the Statutory Auditors and Security Cover Certificates in compliance with SEBI Circular bearing reference no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/6 dated May 19, 2022, read with Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Appendices I, II and III** respectively.

Per Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed a statement of use of proceeds for the Non-convertible Debentures issued by Embassy REIT for the quarter ended June 30, 2026, as **Appendix IV**.

The documents referred to above are also uploaded on our website at <https://www.embassyofficeparks.com/investors/>.

The Press Release, Earnings Presentation, Supplemental Operating and Financial Databook will be uploaded separately.

We also wish to inform you that the record date for the distributions to Unitholders for the quarter ended June 30, 2026, will be **Tuesday, August 04, 2026**, and the payment of distributions will be made on or before **Tuesday, August 11, 2026**.

The meeting commenced at 1420 Hrs IST and concluded at 1602 Hrs IST.

Thanking you,

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

Vinitha Menon
Head - Company Secretary and Compliance Officer
A25036

Encl: As above

Annexure A

Details of the Proposed Transaction

S. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover, etc.	MPPL proposes to acquire land admeasuring approximately 24 (twenty-four) guntas (approximately 0.6 acres) located at Survey Nos. 58/1 (part) and 59/1 (part) , situated at Thanisandra Village, Krishnarajapuram Hobli, Bangalore East Taluk, Bengaluru (“Schedule Property”), from KIADB. The Schedule Property is a vacant land parcel that is contiguous to, and an extension of Embassy Manyata Business Park, an existing asset of Embassy REIT.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	No – the proposed transaction is not a related party transaction. No acquisition fee is payable to the Manager for the proposed transaction. The proposed transaction does not require approval of the unitholders in terms of the REIT Regulations.
3.	Industry to which the entity being acquired belongs	Not applicable.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of	The Schedule Property may be utilized for development of commercial office premises, green area, or such other purposes as permissible under applicable law. The Schedule Property proposed to be acquired, is in the line of business of the Embassy REIT.

S. No.	Particulars	Description
	business of the listed entity)	
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	The proposed transaction involves execution and registration of the conveyance documents by MPPL with KIADB and the completion of such other formalities as may be required to vest title to the Schedule Property in favor of MPPL.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Total consideration of ₹1,08,99,365 has been paid by MPPL to KIADB towards the allotment of the Schedule Property pursuant to the demand raised by KIADB in this regard. The total consideration is at a discount to the average of the market value of the Schedule Property as determined by two independent valuers basis the average provisional valuation. Embassy REIT is required to obtain valuation of the Schedule Property from its independent valuer in compliance with Regulation 21(8)(b)(i) of the REIT Regulations. However, as a matter of good governance, Embassy REIT has voluntarily obtained valuation of the Scheduled Property from two independent valuers.
9.	Percentage of shareholding / control acquired and/or number of shares acquired	Not applicable.
10.	Brief background about the entity acquired in terms of products/line of	Not applicable.

S. No.	Particulars	Description
	business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	

Independent Auditor's Review Report on the Quarterly Standalone Unaudited Financial Results of the Trust Pursuant to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended

**To The Board of Directors of
Embassy Office Parks Management Services Private Limited ("the Manager")
(Acting in its capacity as the Manager of Embassy Office Parks REIT)
12th Floor, Pinnacle Tower, Embassy One,
8 Bellary Road, Ganganagar, R T Nagar,
Bengaluru -560032**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Embassy Office Parks REIT ("the REIT" or "the Trust"), for the quarter ended June 30, 2026 ("the Statement"), being submitted by Embassy Office Parks Management Services Private Limited ("the Manager") pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred as the "REIT Regulations").
2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Companies (Indian Accounting Standards) Rules, 2015, as amended, to the extent not inconsistent with REIT Regulations, other accounting principles generally accepted in India and read with REIT Regulations. The Statement has been approved by the Board of Directors of the Manager. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Manager personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard to the extent not inconsistent with REIT Regulations, other accounting principles generally accepted in India and read with REIT Regulations, has not disclosed the information required to be disclosed in terms of REIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 16 of the statement which describes the presentation/classification of "Unit Capital" as "Equity" in order to comply with the requirements of the relevant REIT Regulations, instead of the applicable requirements of Ind AS 32 – Financial Instruments: Presentation.

Our conclusion is not modified in respect to the above matter.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

NIKUNJ

JAYENDRA SHAH

Digitally signed by NIKUNJ
JAYENDRA SHAH
Date: 2026.07.30 14:51:55
+05'30'

per Nikunj Jayendra Shah

Partner

Membership No.: 222345

UDIN: 26222345MBYFSA5675

Place: Bengaluru, India

Date: July 30, 2026

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Statement of unaudited Standalone Financial Results for the quarter ended 30 June 2026

(all amounts in Rs. million unless otherwise stated)

Sr.No	Particulars	For the quarter ended 30 June 2026 (Unaudited)	For the quarter ended 31 March 2026 (Audited) **	For the quarter ended 30 June 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)
	Income and gains				
	Other income	3,803.89	9,132.63	4,282.48	21,735.32
(I)	Total Income	3,803.89	9,132.63	4,282.48	21,735.32
	Expenses				
	Other expenses	113.57	108.15	108.43	481.92
(II)	Total Expenses	113.57	108.15	108.43	481.92
(III)	Earnings before finance costs and tax (I - II)	3,690.32	9,024.48	4,174.05	21,253.40
(IV)	Finance costs	2,413.33	2,161.75	1,746.10	8,104.13
(V)	Profit before tax (III - IV)	1,276.99	6,862.73	2,427.95	13,149.27
(VI)	Tax expenses				
	Current tax *	0.14	1.12	12.67	14.32
(VII)	Profit for the quarter/year (V - VI)	1,276.85	6,861.61	2,415.28	13,134.95
(VIII)	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss				
	- Re-measurement (loss) / gain of defined benefits obligations	-	-	-	-
	- Income tax relating to above item	-	-	-	-
	Total other comprehensive income for the quarter/year	-	-	-	-
(IX)	Total comprehensive income attributable to Unitholders for the quarter/year (VII + VIII)	1,276.85	6,861.61	2,415.28	13,134.95
	Earnings per Unit				
	Basic, attributable to the Unitholders of the Trust (in Rs. per unit)	1.35	7.24	2.55	13.86
	Diluted, attributable to the Unitholders of the Trust (in Rs. per unit)	1.35	7.24	2.55	13.86

* Current tax for the quarter ended 30 June 2025 and the year ending 31 March 2026 includes a provision for tax relating to prior periods amounting to Rs.12.12 million.

** refer note 12

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Statement of Net Distributable Cash Flows (NDCF) of the Trust

Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99, dated 11 July 2025.

(all amounts in Rs. million unless otherwise stated)

Sl No	Particulars	For the quarter ended 30 June 2026	For the quarter ended 31 March 2026	For the quarter ended 30 June 2025	For the year ended 31 March 2026
1	Cashflows from operating activities of the Trust	(104.22)	(217.36)	(99.65)	(534.74)
2	Add: Cash flows received from SPVs / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2 below)	8,515.73	8,561.47	7,354.95	32,642.32
3	Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.88	2.34	1.28	4.86
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following:	-	5,562.14	-	5,562.14
	• Applicable capital gains and other taxes	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-
	• Directly attributable transaction costs	-	-	-	-
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	(5,562.14)	-	(5,562.14)
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(2,413.33)	(2,161.75)	(1,746.10)	(8,104.13)
7	Less: Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any:	-	-	-	-
	(i) loan agreement entered with financial institution, or	-	-	-	-
	(ii) terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or	-	-	-	-
	(iii) terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/	-	-	-	-
	(iv) agreement pursuant to which the Trust operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or	-	-	-	-
	(v) statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-
9	Less: any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
	NDCF at Trust Level	5,999.06	6,184.70	5,510.48	24,008.31

Notes :

- The Board of Directors of the Manager to the Trust, in their meeting held on 30 July 2026, have declared distribution to Unitholders of Rs.6.31 per unit which aggregates to Rs.5,981.21 million for the quarter ended 30 June 2026. The distribution of Rs.6.31 per unit comprises Rs.0.37 per unit in the form of interest payment, Rs.0.80 per unit in the form of dividend and the balance Rs.5.14 per unit in the form of repayment of debt.
- Rs.6,122.31 million has been received post 30 June 2026, but before finalisation and adoption of the financial statements by the Board of Directors. This is in compliance with the revised NDCF Framework pursuant to Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

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1 Disclosure required as per Paragraph 4.18.1 of SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99, dated 11 July 2025, relating to secured, listed non-convertible debentures.
(in times)

Particulars	As at	As at
	30 June 2026	30 June 2025
Embassy Office Parks REIT Series IV NCD	4.38	2.57
Embassy Office Parks REIT Series V NCD - Series B	3.28	2.99
Embassy Office Parks REIT Series VI NCD	4.51	4.10
Embassy Office Parks REIT Series VIII NCD	3.93	2.40
Embassy Office Parks REIT Series X NCD	NA	2.26
Embassy Office Parks REIT Series XI NCD	2.49	2.21
Embassy Office Parks REIT Series XII NCD	2.05	2.54
Embassy Office Parks REIT Series XIII NCD - Series A	2.52	2.16
Embassy Office Parks REIT Series XIII NCD - Series B	2.52	2.16
Embassy Office Parks REIT Series XIV	2.05	2.54
Embassy Office Parks REIT Series XV	2.53	NA
Embassy Office Parks REIT Series XVI	2.69	NA
Embassy Office Parks REIT Series XVII	2.05	NA

2 Disclosure required as per Paragraph 4.18.2 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 and Chapter XVII, Part III of SEBI master circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 r/w Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
(all amounts in Rs. million unless otherwise stated)

Particulars	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended
	30 June 2026	31 March 2026	30 June 2025	31 March 2026
Asset cover ratio (refer a below)	5.24	5.82	6.17	5.82
Debt-equity ratio (refer b below)	0.64	0.56	0.44	0.56
Debt-service coverage ratio (refer c below)	1.53	4.17	2.39	2.62
Interest-service coverage ratio (refer d below)	1.53	4.17	2.39	2.62
Outstanding redeemable preference shares [^]	-	-	-	-
Debenture redemption reserve [^]	-	-	-	-
Capital redemption reserve [^]	-	-	-	-
Net worth (refer e below)	212,054.16	216,938.62	224,020.41	216,938.62
Net profit after tax	1,276.85	6,861.61	2,415.28	13,134.95
Earnings per unit - Basic	1.35	7.24	2.55	13.86
Earnings per unit - Diluted	1.35	7.24	2.55	13.86
Current Ratio (in times) (refer f below)	0.15	0.07	0.62	0.07
Long term debt to working capital (in times) (refer g below)	2.18	3.20	9.92	3.20
Bad debts to Account receivable ratio (in times) [^]	-	-	-	-
Current liability ratio (in times) (refer h below)	0.35	0.25	0.21	0.25
Total debts to total assets (in times) (refer i below)	0.39	0.36	0.31	0.36
Debtors' turnover (in times) [^]	-	-	-	-
Inventory turnover [^]	-	-	-	-
Net operating income [^]	-	-	-	-
Operating margin (%) [^]	-	-	-	-
Net profit margin (in %) (refer j below)	33.57%	75.13%	56.40%	60.43%
Distribution per unit (refer k below)	6.31	6.50	5.80	25.28

Formulae for computation of ratios are as follows :

- a) Asset cover ratio = Gross asset value of the Subsidiaries and Joint venture of the Trust as computed by independent valuers / Total borrowings of the Trust ⁽¹⁾
- b) Debt equity ratio = Total borrowings of the Trust ⁽¹⁾ / Unitholders' Equity ⁽²⁾
- c) Debt Service Coverage Ratio = Earnings before Finance costs, Impairment Loss and Tax / [Finance cost + Principal repayments made during the period to the extent not repaid through debt or equity]
- d) Interest Service Coverage Ratio = Earnings before Finance costs, Impairment Loss and Tax / Finance cost
- e) Net worth = Unit capital + Other equity + Distribution (Repayment of Capital)
- f) Current ratio = Current Assets / Current liabilities
- g) Long term debt to working capital = Long term debt ⁽³⁾ / working capital (i.e., Current assets less current liabilities)
- h) Current liability ratio = Current liabilities / Total liabilities
- i) Total debts to total assets = Total borrowings / Total assets
- j) Net profit margin percent = Profit/(loss) after tax / Total income
- k) Distribution per unit = Total distribution / no. of units
- ⁽¹⁾ Total borrowings = Long-term borrowings + Short-term borrowings
- ⁽²⁾ Unitholder's Equity = Unit Capital + Other equity + Distribution (Repayment of Capital)
- ⁽³⁾ Long term debt = Long term borrowings (excluding current maturities of long term debt)

[^] Not Applicable

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3 Disclosure required as per Paragraph 4.18.1 of SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99, dated 11 July 2025, relating to secured, listed non-convertible debentures.

(all amounts in Rs. million unless otherwise stated)

Particulars	Security terms	Debt at face value	
		As at 30 June 2026	As at 30 June 2025
3,000 (30 June 2025 : 3,000) Embassy REIT Series IV, Non-Convertible debentures (NCD) 2021, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Security Trustee (holding for the benefit of the Debenture Trustee and ranking pari passu inter se the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by SIPL on the constructed, under-construction buildings, erections, constructions of every description and related parcels identified as Block 9, admeasuring 1.1 million square feet and forming part of the development known as Embassy TechVillage. 2. A first ranking pari passu pledge created by the Embassy REIT over its shareholding in SIPL; known as the "Secured SPV". 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from SIPL. 4. A first ranking pari passu charge by way of hypothecation created by SIPL over all current and future movable assets, including identified bank accounts and receivables. 5. A corporate guarantee issued by SIPL.	3,000.00	3,000.00
11,000 (30 June 2025 : 11,000) Embassy REIT Series V - Series B, Non-Convertible debentures (NCD) 2021, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Security Trustee (holding for the benefit of the Debenture Trustee and ranking pari passu inter se the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by MPPL on the constructed buildings and related parcels identified as Magnolia (Block B), Pine (Block L5), Mountain Ash (Block H2) and Silver Oak (Block E2) having an aggregate leasable area of 18,78,315 sq ft and land admeasuring 10.508 acres forming part of the development known as Embassy Manyata Business Park. 2. A first ranking exclusive charge by way of mortgage created by QBPPL on the constructed buildings and related parcels identified as Block IT 1 and Block IT 2 having aggregate leasable area of 42,163 sq metres and underlying land situated at Embassy Qubix, Pune. 3. A first ranking pari passu pledge created by Embassy REIT over its shareholding in MPPL; known as "Secured SPV". 4. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over the identified receivables from MPPL. 5. A first ranking pari passu charge by way of hypothecation created by MPPL over identified bank accounts and receivables. 6. A first ranking exclusive charge by way of hypothecation created by QBPPL over identified receivables. 7. A corporate guarantee issued by MPPL.	11,000.00	11,000.00
10,000 (30 June 2025 : 10,000) Embassy REIT Series VI - Non-Convertible debentures (NCD) 2022, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Security Trustee (holding for the benefit of the Debenture Trustee and ranking pari passu inter se the Debenture Holders): 1. A sole and exclusive first ranking pari passu pledge created by MPPL over the 50% shareholding of GLSP. 2. A sole and exclusive first ranking pari passu pledge created by Embassy REIT over all the debentures issued by GLSP ("GLSP NCDs") 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over the identified receivables/ cashflows of GLSP NCDs issued by GLSP. 4. A first ranking pari passu charge by way of hypothecation created by MPPL over the identified receivables from GLSP. 5. A corporate guarantee issued by MPPL.	10,000.00	10,000.00

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3 Disclosure required as per Paragraph 4.18.1 of SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99, dated 11 July 2025, relating to secured, listed non-convertible debentures.

(all amounts in Rs. million unless otherwise stated)

Particulars	Security terms	Debt at face value	
		As at 30 June 2026	As at 30 June 2025
50,000 (30 June 2025) : Embassy REIT Series VIII Non-Convertible debentures (NCD) 2023, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking charge by way of mortgage over commercial development along with undivided share of approximately 0.896 Acres (39,052.04 square feet) (i.e., 15.96% in the larger property) totally admeasuring to 1,94,947.56 square feet along with 254 car parking associated with the commercial development known as Embassy One. 2. A first ranking pari passu charge by way of mortgage created by SIPL on the constructed, under-construction buildings, erections, constructions of every description and related parcels identified as Block 9, admeasuring 1.1 million square feet and forming part of the development known as Embassy TechVillage to the extent of Rs.1,500 million (SIPL Guarantee Amount). 3. A first ranking pledge created by Embassy REIT over its shareholding in QBPL. 4. A first ranking charge by way of hypothecation created by QBPL including over receivables. 5. A first ranking charge by way of hypothecation by SIPL including over identified bank accounts and receivables to the extent of SIPL guarantee amount. 6. A corporate guarantee issued by QBPL. 7. A corporate guarantee issued by SIPL upto an extent of SIPL guarantee amount.	5,000.00	5,000.00
Nil (30 June 2025) : Embassy REIT Series X Non-Convertible debentures (NCD) 2024, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking charge by way of mortgage created by VTPL on the constructed buildings and related parcels identified as Block 2 having an aggregate leasable area of 19,15,325 square feet and forming part of the development known as Embassy TechVillage together with portion of land admeasuring 12.93 acres on which the aforesaid buildings are constructed. 2. A first ranking pledge created by Embassy REIT over its shareholding in VTPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from VTPL. 4. A first ranking charge by way of hypothecation created by VTPL over identified bank accounts and receivables. 5. A corporate guarantee issued by VTPL.	-	10,000.00
90,000 (30 June 2025) : Embassy REIT Series XI, Non-Convertible debentures (NCD) 2024, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking charge by way of mortgage created on the constructed buildings and related parcels identified as Tower A, Tower B and Tower C, having aggregate leasable area of 1,186,149 sq ft and underlying land situated at Embassy 247, Mumbai. 2. A first ranking pledge created by Embassy REIT over its shareholding in VCPPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from VCPPL. 4. A first ranking charge by way of hypothecation created by VCPPL over identified bank accounts and receivables.	9,000.00	9,000.00
100,000 (30 June 2025) : Embassy REIT Series XII, Non-Convertible debentures (NCD) 2024, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage over multi-storied office building known by the name "Express Towers" with leasable area of 475,587 sq.ft along with underlying freehold land admeasuring 5,918.11 square meters 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in EPTPL & IENMPL 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from EPTPL & IENMPL 4. A first ranking pari passu charge by way of hypothecation created by EPTPL & IENMPL over identified bank accounts and receivables.	10,000.00	10,000.00

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3 Disclosure required as per Paragraph 4.18.1 of SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99, dated 11 July 2025, relating to secured, listed non-convertible debentures.

(all amounts in Rs. million unless otherwise stated)

Particulars	Security terms	Debt at face value	
		As at 30 June 2026	As at 30 June 2025
150,000 (30 June 2025: 150,000) Embassy REIT Series XIII - Series A, Non-Convertible debentures (NCD) 2025, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by MPPL on the constructed buildings and related parcels identified as Ebony (Block G2) having an aggregate leasable area of 4,03,256 sq ft and Hilton Hotel with 266 keys and Hilton Garden Inn with 353 keys along with convention Centre forming part of the development known as Embassy Manyata Business Park. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in OBPPL 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from OBPPL. 4. A first ranking charge by way of hypothecation created by MPPL over identified receivables. 5. A first ranking charge by way of hypothecation created by OBPPL over identified bank accounts and receivables. 6. A corporate guarantee issued by MPPL & OBPPL to the extent of 50% each of the aggregate value of debenture outstanding	15,000.00	15,000.00
50,000 (30 June 2025: 50,000) Embassy REIT Series XIII - Series B, Non-Convertible debentures (NCD) 2025, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by MPPL on the constructed buildings and related parcels identified as Ebony (Block G2) having an aggregate leasable area of 4,03,256 sq ft and Hilton Hotel with 266 keys and Hilton Garden Inn with 353 keys along with convention Centre forming part of the development known as Embassy Manyata Business Park. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in OBPPL 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from OBPPL. 4. A first ranking charge by way of hypothecation created by MPPL over identified receivables. 5. A first ranking charge by way of hypothecation created by OBPPL over identified bank accounts and receivables. 6. A corporate guarantee issued by MPPL & OBPPL to the extent of 50% each of the aggregate value of debenture outstanding.	5,000.00	5,000.00
75,000 (30 June 2025: 75,000) Embassy REIT Series XIV, Non-Convertible debentures (NCD) 2025, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage over multi-storied office building known by the name "Express Towers" with leasable area of 475,587 sq.ft along with underlying freehold land admeasuring 5,918.11 square meters. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in EPTPL & IENMPL 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from EPTPL and IENMPL 4. A first ranking pari passu charge by way of hypothecation created by EPTPL & IENMPL over identified bank accounts and receivables.	7,500.00	7,500.00

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3 Disclosure required as per Paragraph 4.18.1 of SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99, dated 11 July 2025, relating to secured, listed non-convertible debentures.

(all amounts in Rs. million unless otherwise stated)

Particulars	Security terms	Debt at face value	
		As at 30 June 2026	As at 30 June 2025
200,000 (30 June 2025 : Nil) Embassy REIT Series XV, Non-Convertible debentures (NCD) 2025, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by VTPL on the constructed buildings and related parcels identified as Block 2 having an aggregate leasable area of 19,15,325 square feet and forming part of the development known as Embassy TechVillage together with portion of land admeasuring 12.93 acres on which the aforesaid buildings are constructed, to the extent of 50% of the aggregate value of debenture outstanding. 2. A first ranking pari passu charge by way of mortgage created by VTPL on the constructed buildings and related parcels identified as Block 5 having a total built up area of 28,51,991 square feet and forming part of the development known as Embassy TechVillage together with portion of land admeasuring 13.45 acres on which the aforesaid buildings are constructed, to the extent of 50% of the aggregate value of debenture outstanding. 3. A first ranking pari passu pledge created by Embassy REIT over its shareholding in VTPL. 4. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from VTPL. 5. A first ranking pari passu charge by way of hypothecation created by VTPL over identified bank accounts and receivables of Block 2, to the extent of 50% of the aggregate value of debenture outstanding. 6. A first ranking pari passu charge by way of hypothecation created by VTPL over identified bank accounts and receivables of Block 5, to the extent of 50% of the aggregate value of debenture outstanding. 7. A corporate guarantee issued by VTPL.	20,000.00	-
140,000 (30 June 2025 : Nil) Embassy REIT Series XVI, Non-Convertible debentures (NCD) 2026, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of Common Security Trustee/Security Trustee (Pari Passu) as applicable for the benefit of the Debenture Trustee and Debenture Holders: 1. A first ranking exclusive charge by way of mortgage created by ETPL over the two levels of basements, portion of ground and 1st floor and entire 2nd to 7th floors totally admeasuring 2,26,663 square feet, together with 54.2% undivided interest in the underlying land, common areas and voting rights in the building known as First International Financial Centre. 2. A first ranking exclusive charge by way of mortgage created by MPPL on the commercial office building (3 basement floors plus ground floor plus 19 upper floors) titled Block M3 Phase I - Acacia with a built up area of 1,50,787.44 square metres, situated at Embassy Manyata Business Park, Bengaluru and a first ranking pari passu charge vide mortgage over the underlying leasehold land 3. A first ranking pari passu pledge created by Embassy REIT over its shareholding in ETPL and MPPL 4. A first ranking exclusive charge by way of hypothecation created by Embassy REIT over the identified receivables from ETPL and DSRA Deposit 5. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified current assets & bank accounts and identified receivables from MPPL 6. A first ranking exclusive charge by way of hypothecation by ETPL over identified bank accounts and receivables 7. A first ranking exclusive charge by way of hypothecation created by MPPL over identified bank accounts and receivables 8. A corporate guarantee issued by ETPL & MPPL to the extent of 50% each of the aggregate value of debentures outstanding.	14,000.00	-

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3 Disclosure required as per Paragraph 4.18.1 of SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99, dated 11 July 2025, relating to secured, listed non-convertible debentures.

(all amounts in Rs. million unless otherwise stated)

Particulars	Security terms	Debt at face value	
		As at 30 June 2026	As at 30 June 2025
70,000 (30 June 2025: Nil) Embassy REIT Series XVII, Non-Convertible debentures (NCD) 2026, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage over multi-storied office building known by the name "Express Towers" with leasable area of 475,587 sq.ft along with underlying freehold land admeasuring 5,918.11 sq. m. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in EPTPL & IENMPL 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from EPTPL and IENMPL 4. A first ranking pari passu charge by way of hypothecation created by EPTPL & IENMPL over identified bank accounts and receivables.	7,000.00	-

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4 Earnings Per Unit (EPU)

Basic EPU amounts are calculated by dividing the profit for the quarter/year attributable to Unitholders by the weighted average number of units outstanding during the quarter/year. Diluted EPU amounts are calculated by dividing the profit attributable to unitholders by the weighted average number of units outstanding during the quarter/year plus the weighted average number of units that would be issued on conversion of all the potential dilutive instruments into unit capital.

The following reflects the profit and unit data used in the basic and diluted EPU computation.

(all amounts in Rs. million unless otherwise stated)

Particulars	For the quarter ended 30 June 2026 (Unaudited)	For the quarter ended 31 March 2026 (Audited) **	For the quarter ended 30 June 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)
Profit after tax for calculating basic and diluted EPU (Rs. in million)	1,276.85	6,861.61	2,415.28	13,134.95
Weighted average number of Units (No. in million)	947.90	947.90	947.90	947.90
Earnings Per Unit				
- Basic (Rupees/unit)	1.35	7.24	2.55	13.86
- Diluted (Rupees/unit) *	1.35	7.24	2.55	13.86

* The Trust does not have any outstanding dilutive potential instruments.

** refer note 12

5 Details of utilisation of proceeds of issue of Embassy REIT Series XVII as at 30 June 2026 are as follows:

Objects of the issue as per the prospectus	Proposed utilisation	Actual utilisation upto 30 June 2026	Unutilised amount as at 30 June 2026
Repayment of existing debt availed by Embassy REIT and infusion of shareholder loans into SPVs for the purpose of refinancing of existing debt of the SPVs or for capital expenditure of the SPVs and payment of fees and expenses on the Issue	7,002.41	1,230.00	5,772.41
Total	7,002.41	1,230.00	5,772.41

6 Segment Reporting

The Trust does not have any Operating segments for quarter ended 30 June 2026 and 31 March 2026 and hence, disclosure under Ind AS 108, Operating segments has not been provided in the unaudited Standalone Financial Results.

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Notes to unaudited Standalone Financial Results for the quarter ended 30 June 2026

- 7 The unaudited standalone financial results have been reviewed by the Audit Committee and approved for issue in accordance with resolution passed by the Board of Directors of the Manager on behalf of the Trust on 30 July 2026.
- 8 The Trust has subsidiaries namely Manyata Promoters Private Limited ('MPPL'), Umbel Properties Private Limited ('UPPL'), Embassy Energy Private Limited ('EPL'), Galaxy Square Private Limited ('GSPL'), Quadron Business Park Private Limited ('QBPL'), Qubix Business Park Private Limited ('QBPL'), Oxygen Business Park Private Limited ('OBPL'), Earnest Towers Private Limited ('ETPL'), Vikhroli Corporate Park Private Limited ('VCPL'), Indian Express Newspapers (Mumbai) Private Limited ('IENMPL'), Embassy Pune Techzone Private Limited ('EPTPL'), Vikas Telecom Private Limited ('VTPL'), Sarla Infrastructure Private Limited ('SIPL'), Embassy Construction Private Limited ('ECPL'), ESNP Property Builders and Developers Private Limited ('ESNP') and Eleanor Realty Holdings India Private Limited ('ERHIPL') (w.e.f 02 March 2026) (individually referred to as 'Special Purpose Vehicle' or 'SPV') and a Joint Venture namely Golflinks Software Park Private Limited ('GLSP') (also referred to as the Investment Entity). The SPV's are companies domiciled in India.
- 9 The unaudited Standalone financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" as defined in Rule 2(i)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not inconsistent with the SEBI (Real Estate Investment Trusts) Regulations, 2014 as amended from time to time including any guidelines and circulars issued there under read with SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (the "REIT regulations"), read with REIT Regulations and other accounting principles generally accepted in India.
- 10 In accordance with SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 w.e.f 1 April 2025, Embassy Office Parks REIT along with its SPVs, subject to applicable provisions in the Companies Act, 2013, needs to ensure that minimum 90% distribution of NDCF be met for a given financial year on a cumulative periodic basis. The distributions shall be declared and paid once every quarter in every financial year.
The aforesaid net distributable cash flows are made available to Embassy Office Parks REIT in the form of (i) Interest paid on Shareholder Debt provided by Embassy Office Parks REIT to the SPV's/Holding Company, (ii) Principal repayment of Shareholder Debt and (iii) Dividend declared by the SPVs/Holding Company.
- 11 The unaudited Standalone financial results for the quarter ended 30 June 2026 have been subjected to review by Statutory Auditors of the Trust and they have issued an unmodified report on the above results.
- 12 The figures for the quarter ended 31 March 2026 are the derived figures between the audited figures in respect of the year ended 31 March 2026 and the published year-to-date figures upto period ended 31 December 2025, which were subject to limited review.
- 13 Survey proceedings under section 133A of the Income Tax Act was conducted from 28 July 2025 to 30 July 2025 on the Trust and GLSP. No further communication has been received in this regard as of date.
- 14 **Asset acquisition of Eleanor Realty Holdings India Private Limited**
During the previous year ended 31 March 2026, Embassy REIT entered into share purchase agreements with TechPark Holdings Pte. Ltd. and Futura Techpark Private Limited (collectively referred to as "Sellers") for acquisition of Eleanor Realty Holdings India Private Limited ("ERHIPL"), which owns and operates a 292,500 sq. ft. commercial office building ("Pinehurst") for an enterprise value of Rs.8,520 million. The acquisition was effected on 02 March 2026 ("Acquisition Date").
The Trust had acquired 100% of the equity share capital of ERHIPL comprising 100,000 fully paid-up equity shares of Rs.10 each and 17,90,000 compulsorily convertible debentures (CCDs) of Rs. 100 each from TechPark Holdings Pte. Ltd. and Futura Techpark Private Limited. The Trust also incurred directly attributable expenses in relation to the asset acquisition, amounting to Rs.355.49 million. These CCD's have been subsequently converted into equity shares as per the conversion ratio (1 equity share for every 10 CCDs).
The price payable for acquisition of equity shares of ERHIPL was funded entirely through the sale proceeds of 2 strata blocks at MPPL as mentioned in note 15 and internal accruals..
ERHIPL is engaged in the business of development and leasing of commercial space. Major asset pool of this SPV comprise of investment property.
The gross purchase consideration was as follows:

Particulars	Amount (in million)
Investment Property	8,520.00
Cash & Cash Equivalents	25.36
Other Assets	34.54
Less: Borrowings	(2,207.40)
Less: Other Liabilities	(766.40)
Total Purchase Consideration	5,606.10
Add: Transaction cost	355.49
Gross purchase consideration	5,961.59

Of the gross purchase consideration of Rs.5,961.59 million, Rs.56.04 million has been held back in a separate escrow account and shall be payable to the Sellers on satisfaction of certain conditions and timelines agreed between them.

Subsequent to the Balance Sheet date, in addition to the above holdback, an amount of Rs.51.50 million has been paid to the Sellers on actualisation of consideration and satisfaction of the agreed conditions.

The Trust had obtained two independent valuation reports as required by the REIT regulations for the above acquisition and the average of the two valuations amounts to Rs. 8,528.12 million. The valuation approach adopted by both the valuer is Discounted cash flow method. Acquisition consideration was at 0.1% discount to average of two independent valuation reports. No fees or commission was paid to the Manager in relation to the transaction. All the material conditions and obligations for the transaction were complied.

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Notes to unaudited Standalone Financial Results for the quarter ended 30 June 2026 (continued)

15 The Board of Directors of the Manager in their meeting held on 31 July 2025 had approved sale of two strata blocks at MPPL in Bengaluru aggregating 375,736 sq ft for a consideration of Rs.5,300 million on a slump sale basis and accordingly the Trust had entered into a Business Transfer Agreement dated 31 July 2025. During the previous year a sale deed dated 22 December 2025 was entered and the consideration was received. The Management has utilised the sale proceeds for acquisition of ERHIPL as referred in note no. 14.

16 The Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Trust. Each holder of Units is entitled to one vote per unit. The Unitholders have the right to receive at least 90% of the Net Distributable Cash Flows of the Trust at least once in every six months in each financial year in accordance with the REIT Regulations. The Board of Directors of the Manager approves distributions to Unitholders. The distribution will be in proportion to the number of Units held by the Unitholders. The Trust declares and pays distributions in Indian Rupees.

Under the provisions of the REIT Regulations, Embassy Office Parks REIT is required to distribute to Unitholders not less than 90% of the net distributable cash flows of Embassy Office Parks REIT for each financial year. Accordingly, a portion of the Unitholders' funds contains a contractual obligation of the Trust to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 – Financial Instruments: Presentation, the Unit Capital should have been classified as compound financial instrument which contains both equity and liability components. However, Paragraph 4.2.3 of Chapter 4 of the SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, require the Unit Capital in entirety to be presented/classified as "Equity", which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Embassy Office Parks REIT has presented unit capital as equity in these financial results. Consistent with Unitholders' funds being classified as equity, the distributions to Unitholders in the form of interest and dividend is presented in Statement of Changes in Unitholders' Equity and distribution to Unitholder in the form of repayment of capital is presented as a separate line item on face of Statement of Assets and Liabilities and not as finance cost. In line with the above, the dividend payable to Unitholders is recognised as liability when the distributions are approved by the Board of Directors of the Investment Manager.

17 SEBI had issued a show cause notice to Embassy Office Parks Management Services Private Limited ('EOPMSPL' or 'the Manager') and Axis Trustee Services Limited ('Trustee') of Embassy REIT in the matter of 'fit and proper' criteria of the erstwhile Chief executive officer of the Manager, with respect to certain delays in disclosures and for not ensuring proper compliance with the SEBI REIT Regulations, for which Manager had filed a settlement application. Following a demand notice from SEBI on October 13, 2025, the Manager remitted the settlement amount on October 16, 2025. SEBI subsequently issued a Settlement Order on November 17, 2025, concluding the proceedings.

SEBI issued an interim order cum show cause notice dated November 04, 2024 ("Order") to the Manager in connection with an order passed by the National Financial Reporting Authority, against inter-alia, the erstwhile Chief Executive Officer ("CEO"), Mr. Aravind Maiya.

The Manager has filed a settlement application with SEBI in relation to the Order on December 06, 2024, and the matter is currently outstanding.

SEBI sought comments from the Manager of Embassy REIT pursuant to complaints sent by unitholders to SEBI regarding certain transactions. The Manager has provided the requisite responses to SEBI and is in continued correspondence with SEBI.

SEBI had also sought comments from the Manager of Embassy REIT pursuant to a complaint received from Sterling and Wilson Renewable Energy Limited (SWREL) in connection with certain unpaid amounts alleged to be due from Embassy-Energy Private Limited, an SPV of the Trust and also alleged non-compliance with SEBI REIT Regulations with respect to "fit and proper" criteria and non-disclosure of material information in connection with the civil and criminal litigation matters pending before various judicial authorities and asking to take regulatory action. The Manager had provided the requisite response to SEBI. SWREL raised a complaint on the SEBI SCORES portal of Embassy REIT on 14 July 2025, regarding the same matter. Embassy REIT has responded, and the complaint is disposed on the SEBI SCORES portal. The Manager is in continued correspondence with SEBI in this regard and provided further information to SEBI.

During the previous year ended 31 March 2026, a Unitholder raised a SCORES complaint regarding compliance with 'fit and proper' criteria by certain directors of the Manager and the Sponsor, as well as related disclosures. The Manager has responded, and the matter is currently pending closure on the SCORES portal. The same Unitholder has filed a writ petition before the High Court of Bombay alleging that Sponsor and certain directors of the Manager and Sponsor are not 'fit and proper', and the matter is currently pending.

Further, another Unitholder has also filed a writ petition before the High Court of Bombay, alleging non-compliance of SEBI REIT Regulations with respect to 'fit and proper' criteria and the matter is currently pending.

Based on Management's assessment, the Trust does not expect the outcome of these proceedings to have any significant/adverse effect on its financial position.

for and on behalf of the Board of Directors of

Embassy Office Parks Management Services Private Limited
(as Manager to Embassy Office Parks REIT)

JITENDRA MOHANDAS VIRWANI
Digitally signed by JITENDRA MOHANDAS VIRWANI
Date: 2026.07.30 14:29:31 +05'30'

Jitendra Virwani

Director

DIN: 00027674

Place: Dubai

Date: 30 July 2026

MOLAHALLI AMIT VIKRAM SHETTY
Digitally signed by MOLAHALLI AMIT VIKRAM SHETTY
Date: 2026.07.30 14:30:24 +05'30'

Amit Shetty

Chief Executive Officer

Place: Bengaluru

Date: 30 July 2026

Abhishek Agrawal
Digitally signed by Abhishek Agrawal
Date: 2026.07.30 14:31:21 +05'30'

Abhishek Agrawal

Chief Financial Officer

Place: Bengaluru

Date: 30 July 2026

Independent Auditor's Review Report on the Quarterly Consolidated Unaudited Financial Results of the Trust Pursuant to Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 as amended

**To The Board of Directors of
Embassy Office Parks Management Services Private Limited ("the Manager")
(Acting in its capacity as the Manager of Embassy Office Parks REIT)
12th Floor, Pinnacle Tower, Embassy One,
8 Bellary Road, Ganganagar, R T Nagar,
Bengaluru -560032**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Embassy Office Parks REIT ("the REIT" or "the Trust"), its subsidiaries and a joint venture (the REIT, its Subsidiaries and a Joint venture together referred as "the Group") for the quarter ended June 30, 2026 ("the Statement"), being submitted by Embassy Office Parks Management Services Private Limited ("the Manager") pursuant to the requirement of Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, including any guidelines and circulars issued thereunder (together referred as the "REIT Regulations").
2. This Statement, which is the responsibility of the Manager's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Companies (Indian Accounting Standards) Rules, 2015, as amended, to the extent not inconsistent with REIT Regulations, other accounting principles generally accepted in India and read with REIT Regulations. The Statement has been approved by the Board of Directors of the Manager. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Manager personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures as required by regulation 13(5) of the REIT Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sl. No	Name of the entities
A	Parent Entity
1	Embassy Office Parks REIT
B	Subsidiaries
1	Manyata Promoters Private Limited
2	Umbel Properties Private Limited
3	Embassy-Energy Private Limited
4	Galaxy Square Private Limited
5	Quadron Business Park Private Limited
6	Qubix Business Park Private Limited
7	Oxygen Business Park Private Limited
8	Earnest Towers Private Limited
9	Vikhroli Corporate Park Private Limited
10	Indian Express Newspapers (Mumbai) Private Limited
11	Embassy Pune Techzone Private Limited
12	Vikas Telecom Private Limited
13	Sarla Infrastructure Private Limited
14	Embassy Construction Private Limited
15	ESNP Property Builders and Developers Private Limited
16	Eleanor Realty Holdings India Private Limited
C	Jointly Controlled entity
1	Golflinks Software Park Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard to the extent not inconsistent with REIT Regulations, other accounting principles generally accepted in India and read with REIT Regulations, has not disclosed the information required to be disclosed in terms of REIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. a) We draw attention to note 6(ix) of the Statement which refers to the uncertainty in relation to two cases pending with High Court of Karnataka, as regards property tax demand aggregating to Rs. 2,739.49 million as at June 30, 2026, in Manyata Promoters Private Limited. Based on legal opinions obtained by the Group and pending outcome of such legal matter no provision has been made in the Statement.

b) We draw attention to note 6 (viii) of the Statement which describes the presentation/classification of "Unit Capital" as "Equity" in order to comply with the mandatory requirements of the relevant REIT Regulations, instead of the applicable requirements of Ind AS 32 – Financial Instruments: Presentation.

Our conclusion is not modified in respect to the above matters.

7. We did not review the financial results included in the Statement in respect of:

a) 1 subsidiary, whose unaudited financial information include total revenues of Rs. 690.83 million, total net profit after tax of Rs. 82.41 million and total comprehensive income of Rs. 82.41 million for the quarter ended June 30, 2026, as considered in the Statement which has been reviewed by their independent auditor.

b) 1 joint venture, whose unaudited financial information include the Group's share of net profit after tax of Rs. 319.50 million and Group share of total comprehensive income of Rs. 319.50 million for the quarter ended June 30, 2026, as considered in the Statement which has been reviewed by their independent auditor.

These independent auditor's review reports on unaudited financial information of these entities have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and procedures performed by us as stated above.

Our conclusion is not modified in respect of the above matters.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

NIKUNJ

JAYENDRA SHAH

Digitally signed by NIKUNJ
JAYENDRA SHAH
Date: 2026.07.30 14:49:49
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per Nikunj Jayendra Shah

Partner

Membership No.: 222345

UDIN: 26222345MXIQFT7893

Place: Bengaluru, India

Date: July 30, 2026

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Statement of unaudited Consolidated Financial Results for the quarter ended 30 June 2026

(all amounts in Rs. million unless otherwise stated)

Sr.No	Particulars	For the quarter ended 30 June 2026 (Unaudited)	For the quarter ended 31 March 2026 (Audited)**	For the quarter ended 30 June 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)
	Income and gains				
	Revenue from operations	12,408.12	12,046.81	10,597.86	45,823.56
	Other income	191.96	242.75	210.31	934.88
(i)	Total Income	12,600.08	12,289.56	10,808.17	46,758.44
	Expenses				
	Cost of materials consumed	97.81	119.21	110.04	468.42
	Employee benefits expense (refer note 6(xiii))	201.23	161.93	176.30	673.53
	Operating and maintenance expenses	1,474.77	1,482.68	1,380.62	5,855.26
	Other expenses	1,042.21	1,255.56	721.36	3,738.89
(ii)	Total Expenses	2,816.02	3,019.38	2,388.32	10,736.10
(iii)	Earnings before share of profit of equity accounted investee, finance costs, depreciation, amortisation, exceptional item and tax (I-II)	9,784.06	9,270.18	8,419.85	36,022.34
(iv)	Finance costs (net)	4,001.45	3,739.17	3,718.37	14,950.42
(v)	Depreciation expense	3,037.23	3,838.31	2,385.90	11,229.56
(vi)	Amortisation expense	55.89	57.45	509.61	1,428.29
(vii)	Profit before share of profit of equity accounted investee, exceptional item and tax (III-IV-V-VI)	2,689.49	1,635.25	1,805.97	8,414.07
(viii)	Share of profit after tax of equity accounted investee	310.21	213.75	266.51	1,151.51
(ix)	Profit before exceptional item and tax (VII+VIII)	2,999.70	1,849.00	2,072.48	9,565.58
(x)	Exceptional item (refer note 6(xi))	-	-	-	1,770.13
(xi)	Profit before tax (IX+X)	2,999.70	1,849.00	2,072.48	11,335.71
(xii)	Tax expenses				
	Current tax	674.11	544.89	532.48	2,791.57
	Deferred tax charge/(credit)	373.41	(317.82)	(11.69)	(763.48)
	Deferred tax charge - Exceptional item (refer note 6(vi))	-	5,922.17	-	5,922.17
(xiii)	Profit/(loss) for the quarter/year (XI-XII)	1,047.52	6,149.24	520.79	7,950.26
(xiv)	Other comprehensive income				
	(i) Items that will not be reclassified subsequently to statement of profit or loss				
	- Gain/ (loss) on remeasurement of defined benefit liability	-	(14.92)	-	(14.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	5.16	-	5.16
	Total Other comprehensive (loss) for the quarter/year	-	(9.76)	-	(9.76)
(xv)	Total comprehensive income/(loss) attributable to Unitholders for the quarter/year (XIII+XIV)	1,952.18	(4,310.00)	1,551.69	3,375.69
	Earnings per Unit				
	Basic, attributable to the Unitholders of the Trust* (in Rs. per unit)	2.06	(4.54)	1.64	3.57
	Diluted, attributable to the Unitholders of the Trust* (in Rs. per unit)	2.06	(4.54)	1.64	3.57

* As detailed in note 6(vi), MAT credit of Rs.5,922.17 million was written off during the quarter ended 31 March 2026 basis the amendments in Finance Act, 2026 which resulted in reduction of profit after tax for the quarter and year ended 31 March 2026.

** refer note 6(xv)

Statement of Net Distributable Cash Flows (NDCF) of the Trust

(all amounts in Rs. million unless otherwise stated)

Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July**2025**

SI No	Particulars	For the quarter ended 30 June 2026	For the quarter ended 31 March 2026	For the quarter ended 30 June 2025	For the year ended 31 March 2026
1	Cashflows from operating activities of the Trust	(104.22)	(217.36)	(99.65)	(534.74)
2	Add: Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework (refer note 2)	8,515.73	8,561.47	7,354.95	32,642.32
3	Add: Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	0.88	2.34	1.28	4.86
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following	-	5,562.14	-	5,562.14
	• Applicable capital gains and other taxes	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-
	• Directly attributable transaction costs	-	-	-	-
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	(5,562.14)	-	(5,562.14)
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs/ HoldCos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account. However, amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(2,413.33)	(2,161.75)	(1,746.10)	(8,104.13)
7	Less: Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the Trust operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-
9	Less: any capital expenditure on existing assets owned / leased by the REIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-	-	-	-
	NDCF at Trust Level	5,999.06	6,184.70	5,510.48	24,008.31

Note:

- The Board of Directors of the Manager to the Trust, in their meeting held on 30 July 2026, have declared distribution to Unitholders of Rs.6.31 per unit which aggregates to Rs.5,981.21 million for the quarter ended 30 June 2026. The distribution of Rs.6.31 per unit comprises Rs.0.37 per unit in the form of interest payment, Rs.0.80 per unit in the form of dividend and the balance Rs.5.14 per unit in the form of repayment of debt.
- Rs.6122.31 million has been received post 30 June 2026, but before finalisation and adoption of the financial results by the Board of Directors. This is in compliance with the revised NDCF Framework pursuant to Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

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Statement of Net Distributable Cash Flows (NDCF) at each Asset SPV and HoldCo

Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025
For the quarter ended 30 June 2026

(all amounts in Rs. million unless otherwise stated)

Sl No	Particulars	EPTPL	MPPL	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPPL	VCPL	VTPL	SIPL	ECPL	ESNP	ERHIPL	Total
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	381.40	2,962.53	195.46	85.89	322.48	217.79	468.95	609.54	195.17	161.14	380.09	2,107.46	391.84	27.84	446.61	148.17	9,102.36
2	Adjustment: Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	5.83	350.16	1.19	1.56	5.96	1.66	15.81	4.01	1.79	0.91	3.20	12.12	5.46	1.21	0.08	0.90	411.85
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	8.31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.31
	• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Directly attributable transaction costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	-	(762.30)	-	-	-	-	-	(29.75)	(232.86)	-	-	(258.65)	-	(16.23)	(34.28)	-	(1,334.07)
7	Less: Debt repayment (to include principal repayments as per scheduled EMIs except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	2.37	-	-	-	-	0.50	-	-	-	4.08	-	-	-	-	-	6.95
9	Less: any capital expenditure on existing assets owned / leased by the SPV or HoldCo, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NDCF for HoldCo/SPV's	387.23	2,561.07	196.65	87.45	328.44	219.45	485.26	583.80	(35.90)	162.05	387.37	1,860.93	397.30	12.82	412.41	149.07	8,195.40

- Distribution of atleast 90% of the above NDCF is required as per the REIT Regulations subject to compliance with the requirements of the Companies Act, 2013.

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Statement of Net Distributable Cash Flows (NDCF) at each Asset SPV and HoldCo

Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

(all amounts in Rs. million unless otherwise stated)

For the quarter ended 31 March 2026

Sl No	Particulars	EPTPL	MPPL	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPPL	VCPL	VTPL	SIPL	ECPL	ESNP	ERHIPL*	Total
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	211.99	4,423.57	175.31	164.98	197.56	215.59	322.02	522.41	205.97	133.98	345.92	1,432.30	411.51	139.85	269.22	(7.50)	9,164.68
	<i>Adjustment:</i>																	
2	Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (<i>relevant in case of HoldCos</i>)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	2.89	355.02	1.92	0.99	3.52	1.22	2.93	0.56	2.92	1.63	2.00	34.54	3.07	0.35	3.49	-	417.05
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following (refer note 6(xi))	-	-	-	-	-	-	-	0.49	-	-	-	0.47	-	-	-	-	0.96
	• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Directly attributable transaction costs	-	(0.17)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.17)
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	5,562.31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,562.31
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(0.01)	(771.50)	-	-	-	-	-	(28.69)	(219.58)	-	-	(244.20)	-	(52.15)	-	(10.73)	(1,326.86)
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	(3.17)	-	-	-	-	(0.50)	-	-	-	(4.08)	-	-	-	-	(3.71)	(11.46)
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NDCF for HoldCo/SPV's	214.87	9,566.06	177.23	165.97	201.08	216.81	324.45	494.77	(10.69)	135.61	343.84	1,223.11	414.58	88.05	272.71	(21.94)	13,806.51

- Distribution of atleast 90% of the above NDCF is required as per the REIT Regulations subject to compliance with the requirements of the Companies Act, 2013.

- * refer note 6(xii)

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Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

(all amounts in Rs. million unless otherwise stated)

For the quarter ended 30 June 2025

Sl No	Particulars	EPTPL	MPPL	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPPL	VCPPL	VTPL	SIPL	ECPL	ESNP	Total
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	651.78	3,260.67	166.64	96.29	422.48	186.93	340.75	480.18	174.19	135.09	362.88	1,665.87	345.73	25.07	122.58	8,437.13
	<i>Adjustment:</i>																
2	Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (<i>relevant in case of HoldCos</i>)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	1.80	362.88	1.00	2.09	4.42	0.58	2.46	1.15	3.61	1.77	1.02	16.85	4.27	1.12	0.80	405.82
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following	-	6.82	-	-	-	-	-	-	-	-	-	-	-	-	-	6.82
	• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Directly attributable transaction costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(5.69)	(983.82)	-	-	-	-	-	(61.48)	(144.17)	-	(1.32)	(556.53)	-	(71.29)	-	(1,824.30)
7	Less: Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Less: any capital expenditure on existing assets owned / leased by the SPV or Holdco, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NDCF for HoldCo/SPV's	647.89	2,646.55	167.64	98.38	426.90	187.51	343.21	419.85	33.63	136.86	362.58	1,126.19	350.00	(45.10)	123.38	7,025.47

- Distribution of atleast 90% of the above NDCF is required as per the REIT Regulations subject to compliance with the requirements of the Companies Act, 2013.

Embassy Office Parks REIT

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Statement of Net Distributable Cash Flows (NDCF) at each Asset SPV and HoldCo

Net Distributable Cash Flows (NDCF) pursuant to guidance under Chapter 3, Paragraph 3.19 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

(all amounts in Rs. million unless otherwise stated)

For the year ended 31 March 2026

Sl No	Particulars	EPTPL	MPPL	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPPL	VCPL	VTPL	SIPL	ECPL	ESNP	ERHIPL*	Total
1	Cash flow from operating activities as per Cash Flow Statement of HoldCo/ SPV	1,682.76	14,474.59	538.79	542.96	1,035.23	918.97	1,335.76	2,139.60	734.09	556.07	1,421.29	7,303.62	1,575.69	394.04	1,106.10	(7.50)	35,752.06
2	<i>Adjustment:</i> Cash Flows received from SPV's which represent distributions of NDCF computed as per relevant framework (relevant in case of HoldCos)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Add: Treasury income / income from investing activities (interest income received from FD, tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	12.09	1,432.31	3.84	5.03	15.45	6.87	10.30	8.63	11.12	5.28	7.68	139.99	13.32	1.98	8.35	-	1,682.24
4	Add: Proceeds from sale of real estate investments, real estate assets or shares of SPVs or Investment Entity adjusted for the following (refer note 6(xi))	-	5,579.17	-	-	-	-	0.77	0.49	4.56	-	0.04	0.47	-	-	-	-	5,585.49
	• Applicable capital gains and other taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Related debts settled or due to be settled from sale proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	• Directly attributable transaction costs	-	(10.21)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(10.21)
	• Proceeds reinvested or planned to be reinvested as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Add: Proceeds from sale of real estate investments, real estate assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(16)(d) of REIT Regulations or any other relevant provisions of the REIT Regulations, if such proceeds are not intended to be invested subsequently	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Less: Finance cost on Borrowings as per Profit and Loss Account excluding finance cost on any shareholder debt/loan from trust. The amortization of any transaction costs can be excluded provided such transaction costs have already been deducted while computing NDCF of previous period when such transaction costs were paid	(5.71)	(3,245.11)	-	-	-	-	-	(153.60)	(826.52)	-	(1.47)	(1,539.03)	(0.13)	(271.53)	(9.91)	(10.73)	(6,063.74)
7	Less: Debt repayment (to include principal repayments as per scheduled EMIs except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt, in any form or equity raise as well as repayment of any shareholder debt / loan from Trust)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Less: any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the real estate asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-	(3.17)	-	-	-	-	(0.50)	-	-	-	(4.08)	-	-	-	-	(3.71)	(11.46)
9	Less: any capital expenditure on existing assets owned / leased by the SPV or HoldCo, to the extent not funded by debt / equity or from reserves created in the earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	NDCF for HoldCo/SPV's	1,689.14	18,227.59	542.63	547.99	1,050.68	925.84	1,346.32	1,995.12	(76.75)	561.35	1,423.46	5,905.05	1,588.88	124.49	1,104.54	(21.94)	36,934.38

- Distribution of atleast 90% of the above NDCF is required as per the REIT Regulations subject to compliance with the requirements of the Companies Act, 2013.

- * refer note 6(xii)

Consolidated Segment wise Revenue and Results for the quarter ended 30 June 2026

Ind AS 108 establishes standards for the way that business enterprises report information about operating segments and related disclosures. Based on the 'management approach' as defined in Ind AS 108, the Chief Operating Decision Maker ('CODM') evaluates the Embassy Office Parks' performance and allocates resources based on an analysis of various performance indicators by operating segments. The accounting principles used in the preparation of the Consolidated Financial Results are consistently applied to record revenue and expenditure in individual segments and are as set out in the summary of material accounting policies.

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 CODM for the purposes of assessment of the segment results. The same is defined as follows:

a) Commercial Offices segment:

NOI for Commercial Offices is defined as revenue from operations (which includes (i) facility rentals, (ii) maintenance services income, (iii) income from finance lease, and (iv) other operating income for Commercial Offices) less direct operating expenses (which includes (i) operating and maintenance expenses excluding investment management fees and repairs and maintenance to buildings (ii) property taxes, (iii) rent and (iv) insurance).

b) Hospitality segment:

NOI for hospitality segment is defined as revenue from operations (which includes (i) room rentals, (ii) sale of food and beverages, (iii) other operating income from hospitality) less direct operating expenses (which includes (i) cost of materials consumed, (ii) employee benefits expenses, (iii) operating and maintenance expenses excluding property management fees and (iv) other expenses).

c) Other segment:

NOI for other segments is defined as revenue from operations (which includes income from generation of renewable energy) less direct operating expenses (which includes (i) operating and maintenance expenses (ii) other expenses excluding legal & professional expenses and audit fees).

Other income and certain expenses (such as other expenses excluding direct operating expenses, depreciation, amortisation, finance cost and exceptional item) are not specifically allocable to segments and accordingly these expenses are adjusted against the total income of the Embassy Office Parks Group.

Further, the information relating to segment assets and segment liabilities are not regularly provided to CODM for review and hence the same is not disclosed.

Particulars	Total			
	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended
	30 June 2026 (Unaudited)	31 March 2026 (Audited)**	30 June 2025 (Unaudited)	31 March 2026 (Audited)
Revenue from operations	12,408.12	12,046.81	10,597.86	45,823.56
Less: Property tax	(616.86)	(664.50)	(343.28)	(1,745.45)
Less: Repairs & Maintenance	(938.71)	(976.22)	(907.69)	(3,883.89)
Less: Other direct operating expenses	(647.71)	(645.92)	(629.31)	(2,592.68)
Net Operating Income (segment results for the quarter/year)	10,204.84	9,760.17	8,717.58	37,601.54
Less: Other operating expenses	(612.74)	(732.74)	(508.04)	(2,514.08)
Add: Other income	191.96	242.75	210.31	934.88
Earnings before share of profit of equity accounted investee, finance costs, depreciation, amortisation, exceptional item and tax	9,784.06	9,270.18	8,419.85	36,022.34
Add: Share of profit after tax of equity accounted investee	310.21	213.75	266.51	1,151.51
Less: Depreciation and amortisation expenses	(3,093.12)	(3,895.76)	(2,895.51)	(12,657.85)
Less: Finance costs	(4,001.45)	(3,739.17)	(3,718.37)	(14,950.42)
Add: Exceptional item (refer note 6(xi))	-	-	-	1,770.13
Profit before tax	2,999.70	1,849.00	2,072.48	11,335.71
Less: Tax expense	(1,047.52)	(6149.24)	(520.79)	(7,950.26)
Profit/(loss) for the quarter/year	1,952.18	(4,300.24)	1,551.69	3,385.45
Add: Other Comprehensive Income	-	(9.76)	-	(9.76)
Total comprehensive income/(loss) for the quarter/year	1,952.18	(4,310.00)	1,551.69	3,375.69

Particulars	Commercial Offices			
Revenue from operations	10,932.04	10,326.14	9,280.47	39,762.13
Less: Property tax	(594.71)	(642.04)	(320.50)	(1,654.79)
Less: Repairs & Maintenance	(804.80)	(846.90)	(783.86)	(3,373.83)
Less: Other direct operating expenses	(146.62)	(105.04)	(132.43)	(468.52)
Net Operating Income (segment results for the quarter/year)	9,385.91	8,732.16	8,043.68	34,264.99
Particulars	Hospitality			
Revenue from operations	1,203.02	1,454.82	1,161.28	5,321.49
Less: Property tax	(22.02)	(22.37)	(22.57)	(90.16)
Less: Repairs & Maintenance	(107.52)	(107.49)	(104.26)	(436.96)
Less: Other direct operating expenses	(489.53)	(527.82)	(484.00)	(2,071.40)
Net Operating Income (segment results for the quarter/year)	583.95	797.14	550.45	2,722.97
Particulars	Other Segment			
Revenue from operations	273.06	265.85	156.11	739.94
Less: Property tax	(0.13)	(0.09)	(0.21)	(0.50)
Less: Repairs & Maintenance	(26.39)	(21.83)	(19.57)	(73.10)
Less: Other direct operating expenses	(11.56)	(13.06)	(12.88)	(52.76)
Net Operating Income (segment results for the quarter/year)	234.98	230.87	123.45	613.58

** refer note 6(xv)

(all amounts in Rs. million unless otherwise stated)

Statement of Net Borrowings Ratio pursuant to guidance under Chapter 4, Paragraph 4.6.5 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

Particulars	As at 30 June 2026																	Total
	REIT	EPTPL	MPPL**	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPPPL	VCPPPL	VTPL	SIPL	ECPL	ESNP	ERHIPL	
Borrowings [A] (refer note 1 below)																		
Secured																		
Non-convertible debentures																		
Embassy Office Parks REIT Series XVII	6,997.46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,997.46
Embassy Office Parks REIT Series XVI	13,940.45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,940.45
Embassy Office Parks REIT Series XV	19,895.27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,895.27
Embassy Office Parks REIT Series XIV	7,499.17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,499.17
Embassy Office Parks REIT Series XIII NCD-Series A	14,976.71	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,976.71
Embassy Office Parks REIT Series XIII NCD-Series B	4,992.84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,992.84
Embassy Office Parks REIT Series XII NCD	9,989.67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,989.67
Embassy Office Parks REIT Series XI NCD	9,002.45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,002.45
Embassy Office Parks REIT Series VIII NCD	4,998.91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,998.91
Embassy Office Parks REIT Series VI NCD	9,992.15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,992.15
Embassy Office Parks REIT Series V NCD-Series B	10,995.64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,995.64
Embassy Office Parks REIT Series IV NCD	2,998.98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,998.98
QBPL Series I NCD	-	-	-	-	-	-	-	-	-	3,887.87	-	-	-	-	-	-	-	3,887.87
ECPL Series II NCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,740.48	-	-	2,740.48
Term loans from Bank and Financial Institution																		
Term Loan from ICICI Bank	-	-	8,227.90	-	-	-	-	-	-	248.79	-	-	-	-	-	1,700.00	-	10,176.69
Term Loan from HSBC	-	-	7,456.89	-	-	-	-	-	-	-	-	-	1,623.03	-	-	-	-	9,079.92
Term Loan from DBS	-	-	-	-	-	-	-	-	-	-	-	-	1,959.39	-	-	-	-	1,959.39
Term Loan from Canara Bank	-	-	12,261.31	-	-	-	-	-	-	-	-	-	10,028.24	-	-	-	-	22,289.55
Term Loan from SBI Bank	-	-	6,783.90	-	-	-	-	-	1,538.43	-	-	-	5,918.51	-	-	-	-	14,240.84
Term Loan from Bandhan Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,384.11	-	5,384.11
Term Loan from Bank of Baroda	-	-	4,769.49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,769.49
Term Loan from Axis Bank	-	-	4,942.05	-	-	-	-	-	-	7,793.09	-	-	-	-	-	-	-	12,735.14
Term Loan from Bajaj Housing Financial Limited	3,248.98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,248.98
Overdraft																		
Overdraft from Axis Bank	-	-	999.73	-	-	-	-	-	-	-	-	-	169.70	-	-	-	-	1,169.43
Overdraft from ICICI Bank	-	-	2,800.02	-	-	-	-	-	224.97	738.47	-	-	2,999.96	-	-	-	-	6,763.42
Overdraft from SBI Bank	-	-	1,756.95	-	-	-	-	-	390.99	-	-	-	927.98	-	-	-	-	3,075.92
Overdraft from Bank of Baroda	-	-	493.77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	493.77
Unsecured																		
Commercial Paper																		
Embassy Office Parks REIT-CP Series X(b)	4,269.84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,269.84
Embassy Office Parks REIT-CP Series X(a)	6,160.53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,160.53
Embassy Office Parks REIT-CP Series IX	4,766.33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,766.33
Add: Deferred payments [B]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Cash and Cash Equivalents [C]^																		
Cash on hand	-	-	(0.71)	-	(0.51)	-	-	-	-	(0.40)	-	-	-	-	-	-	-	(1.62)
Balances with banks																		
- in current accounts	(2,319.61)	(352.15)	(4,136.33)	(187.13)	(86.44)	(419.44)	(123.99)	(298.83)	(252.94)	(1,180.12)	(127.39)	(129.11)	(3,813.25)	(339.11)	(41.53)	(630.52)	(66.68)	(14,504.57)
- in escrow accounts																		
- Balances with banks for unclaimed distributions*	(2.49)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2.49)
- Others	(56.04)	-	(96.22)	-	-	-	-	-	(5.23)	(0.32)	-	-	(30.14)	-	-	(0.04)	-	(187.99)
- in fixed deposit accounts with original maturity of less than three months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aggregate Borrowings and Deferred payments net of	132,347.24	(352.15)	46,258.74	(187.13)	(86.95)	(419.44)	(123.99)	(298.83)	1,896.23	11,487.38	(127.39)	(129.11)	19,783.41	(339.11)	2,698.95	6,453.55	(66.68)	218,794.73
Cash and Cash Equivalents [D=A+B-C]																		
Value of REIT Assets [E] (refer note 2 below)	-	25,923.63	321,157.95	4,143.22	8,876.00	18,405.61	11,310.52	24,499.31	29,517.52	25,759.69	10,483.14	22,436.57	146,538.68	19,707.57	7,223.94	20,587.22	8,828.97	705,399.53
Net Borrowings Ratio [D/E]																		31%

Notes:

1 Borrowings = Long-term borrowings + Short-term borrowings

2 The value of REIT assets as at 30 June 2026 is considered based on the GAV available as at 31 March 2026, since valuation is performed half-yearly.

3 * These balances are restricted and are not available for use by the Group.

4 ** Value of assets of GLSP is included only to the extent of 50%, i.e., share held by MPPL, in computing the Value of REIT Assets.

5 The above statement of Net Borrowings ratio is as per computation prescribed under Chapter 4, paragraph 4.6.5 to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

6 ^ As per Schedule III to Companies Act, 2013

(all amounts in Rs. million unless otherwise stated)

Statement of Net Borrowings Ratio pursuant to guidance under Chapter 4, Paragraph 4.6.5 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

Particulars	As at 30 June 2025																	Total
	REIT	EPTPL	MPPL**	EEPL	UPPL	ETPL	GSPL	IENMPL	OBPPL	QBPL	QBPL	VCPL	VTPL	SIPL	ECPL	ESNP	ERHPL	
Borrowings [A] (refer note 1 below)																		
Secured																		
Non-convertible debentures																		
Embassy Office Parks REIT Series XIV	7,502.34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,502.34
Embassy Office Parks REIT Series XIII NCD-Series A	14,965.70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,965.70
Embassy Office Parks REIT Series XIII NCD-Series B	4,989.89	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,989.89
Embassy Office Parks REIT Series XII NCD	9,986.69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,986.69
Embassy Office Parks REIT Series XI NCD	9,009.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,009.50
Embassy Office Parks REIT Series X NCD	9,999.26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,999.26
Embassy Office Parks REIT Series VIII NCD	4,998.74	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,998.74
Embassy Office Parks REIT Series VI NCD	9,981.89	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,981.89
Embassy Office Parks REIT Series V NCD-Series B	10,981.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,981.16
Embassy Office Parks REIT Series IV NCD	2,993.58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,993.58
VTPL Series I NCD	-	-	-	-	-	-	-	-	-	-	-	-	4,950.34	-	-	-	-	4,950.34
MPPL Series I NCD	-	-	10,213.18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,213.18
QBPL Series I NCD	-	-	-	-	-	-	-	-	-	3,981.24	-	-	-	-	-	-	-	3,981.24
ECPL Series I NCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,496.71	-	-	2,496.71
ECPL Series II NCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,733.09	-	-	2,733.09
Term loans from Bank and Financial Institution																		
Term Loan from ICICI Bank	-	-	4,996.21	-	-	-	-	-	-	3,000.00	-	-	1,945.05	-	-	1,300.00	-	11,241.26
Term Loan from HSBC	-	-	4,497.75	-	-	-	-	-	-	-	-	-	15,504.48	-	-	-	-	20,002.23
Term Loan from DBS	-	-	-	-	-	-	-	-	-	-	-	-	1,978.22	-	-	-	-	1,978.22
Term Loan from Canara Bank	-	-	12,545.33	-	-	-	-	-	-	-	-	-	5,536.54	-	-	-	-	18,081.87
Term Loan from SBI Bank	-	-	7,101.96	-	-	-	-	-	1,574.84	-	-	-	1,984.14	-	-	-	-	10,660.94
Term Loan from Bandhan Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,493.75	-	5,493.75
Term Loan from Bank of Baroda	-	-	9,365.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,365.60
Term Loan from Axis Bank	-	-	3,020.36	-	-	-	-	-	-	7,991.59	-	-	-	-	-	-	-	11,011.95
Term Loan from Bajaj Housing Financial Limited	3,228.82	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,228.82
Overdraft																		
Overdraft from Axis Bank	-	180.74	1,005.62	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,186.36
Overdraft from ICICI Bank	-	250.00	249.02	-	-	-	-	-	248.75	-	-	250.00	734.94	-	-	-	-	1,732.72
Overdraft from SBI Bank	-	-	1,812.41	-	-	-	-	-	402.34	-	-	-	502.87	-	-	-	-	2,717.62
Overdraft from Bank of Baroda	-	-	1,495.26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,495.26
Unsecured																		
Commercial Paper																		
Embassy Office Parks REIT-CP Series IV	4,058.81	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,058.81
Embassy Office Parks REIT-CP Series V	3,337.87	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,337.87
Embassy Office Parks REIT-CP Series VI	3,093.76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,093.76
Add: Deferred payments [B]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Cash and Cash Equivalents [C]^																		
Cash on hand	-	-	(0.79)	-	(0.54)	-	-	-	-	(0.53)	-	-	-	-	-	-	-	(1.86)
Balances with banks																		
- in current accounts	(242.23)	(648.51)	(4,431.96)	(168.07)	(190.18)	(327.52)	(187.92)	(143.72)	(420.37)	(78.43)	(87.04)	(193.33)	(3,322.98)	(350.62)	(51.58)	(833.20)	-	(11,677.66)
- in escrow accounts																		
- Balances with banks for unclaimed distributions*	(3.33)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3.33)
- Others	-	-	(1,345.24)	-	-	-	-	-	(0.03)	(7,990.53)	-	-	(75.61)	-	-	-	-	(9,411.41)
- in fixed deposit accounts with original maturity of less than three months	-	-	-	-	-	-	-	-	-	-	-	-	(742.50)	-	-	-	-	(742.50)
Aggregate Borrowings and Deferred payments net of	98,882.45	(217.77)	50,524.72	(168.07)	(190.72)	(327.52)	(187.92)	(143.72)	1,805.53	6,903.34	(87.04)	56.67	28,995.49	(350.62)	5,178.22	5,960.55	-	196,633.59
Cash and Cash Equivalents [D=A+B-C]																		
Value of REIT Assets [E] (refer note 2 below)	-	24,147.64	287,823.80	3,678.63	7,066.75	15,813.35	10,548.72	20,277.79	26,090.54	24,144.29	9,564.57	19,864.57	122,374.35	18,022.00	6,671.25	15,544.14	-	611,632.40
Net Borrowings Ratio [D/E]																		32%

Notes:

1 Borrowings = Long-term borrowings + Short-term borrowings

2 The value of REIT assets as at 30 June 2025 is considered based on the GAV available as at 31 March 2025, since valuation is performed half-yearly.

3 * These balances are restricted and are not available for use by the Group.

4 ** Value of assets of GLSP is included only to the extent of 50%, i.e., share held by MPPL, in computing the Value of REIT Assets.

5 The above statement of Net Borrowings ratio is as per computation prescribed under Chapter 4, paragraph 4.6.5 to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

6 ^ As per Schedule III to Companies Act, 2013

1 Disclosure required as per Paragraph 4.18.1 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 relating to secured, listed non-convertible debentures

Security Cover:

(in times)

Particulars	As at 30 June 2026	As at 30 June 2025
Embassy Office Parks REIT Series IV NCD	4.38	2.57
Embassy Office Parks REIT Series V NCD - Series B	3.28	2.99
Embassy Office Parks REIT Series VI NCD	4.51	4.10
Embassy Office Parks REIT Series VIII NCD	3.93	2.40
Embassy Office Parks REIT Series X NCD	NA	2.26
Embassy Office Parks REIT Series XI NCD	2.49	2.21
Embassy Office Parks REIT Series XII NCD	2.05	2.54
Embassy Office Parks REIT Series XIII NCD - Series A	2.52	2.16
Embassy Office Parks REIT Series XIII NCD - Series B	2.52	2.16
Embassy Office Parks REIT Series XIV	2.05	2.54
Embassy Office Parks REIT Series XV	2.53	NA
Embassy Office Parks REIT Series XVI	2.69	NA
Embassy Office Parks REIT Series XVII	2.05	NA
VTPL Series I NCD	NA	1.94

2 Disclosure required as per Paragraph 4.18.2 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 and Chapter XVII, Part III of SEBI master circular no. SEBI/HO/DDHS-PoD/P/CIR/2025/000000137 dated 15 October 2025 r/w Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	For the quarter ended 30 June 2026	For the quarter ended 31 March 2026	For the quarter ended 30 June 2025	For the year ended 31 March 2026
Asset cover ratio (refer a below)	3.02	3.15	2.80	3.15
Debt - equity ratio (refer b below)	1.15	1.08	0.98	1.08
Debt service coverage ratio (refer c below)	2.61	2.65	2.40	2.57
Interest-service coverage ratio (refer d below)	2.61	2.65	2.40	2.57
Outstanding redeemable preference shares [^]	-	-	-	-
Debenture redemption reserve	-	1,025.00	1,520.00	1,025.00
Capital redemption reserve [^]	-	-	-	-
Net worth (refer e below)	203,592.66	207,801.79	223,779.25	207,801.79
Net profit/(loss) after tax	1,952.18	(4,300.24)	1,551.69	3,385.45
Earnings per unit - Basic	2.06	(4.54)	1.64	3.57
Earnings per unit - Diluted	2.06	(4.54)	1.64	3.57
Current Ratio (in times) (refer f below)	0.26	0.22	0.35	0.22
Long term debt to working capital (in times) (refer g below)	2.92	3.08	3.18	3.08
Bad debts to Account receivable ratio (in times) (refer h below)	-	0.01	-	0.04
Current liability ratio (in times) (refer i below)	0.26	0.24	0.27	0.24
Total debts to total assets (in times) (refer j below)	0.46	0.45	0.43	0.45
Debtors' turnover (in times) (refer k below)	12.09	12.30	11.32	50.64
Inventory turnover (refer l below)	2.44	2.90	2.45	11.02
Operating margin percent (refer m below)	82%	81%	82%	82%
Net Operating income (in Rs. million)**	10,204.84	9,760.17	8,717.58	37,601.54
Net profit margin percent (refer n below)	15%	(35%)	14%	7%
Distribution per unit (refer o below)	6.31	6.50	5.80	25.28

Formulae for computation of ratios are as follows:-

a) Asset cover ratio = Gross asset value as computed by independent valuers / Total borrowings⁽¹⁾

b) Debt equity ratio = Total borrowings⁽¹⁾ / Unitholders' Equity⁽²⁾

c) Debt Service Coverage Ratio = Earnings before share of profit of equity accounted investee, finance costs, depreciation, amortisation, exceptional item and Tax / [Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability) + Principal repayments made during the period to the extent not refinanced]

d) Interest Service Coverage Ratio = Earnings before share of profit of equity accounted investee, finance costs, depreciation, amortisation, exceptional item and Tax / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability)

e) Net worth = Unit capital + Other equity + Distribution (Repayment of Capital)

f) Current ratio = Current Assets / Current liabilities

g) Long term debt to working capital = Long term debt⁽³⁾ / working capital (i.e., Current assets less current liabilities)

h) Bad debts to Account receivable ratio = Bad Debts (including provision for doubtful debts) / Average trade receivables

i) Current liability ratio = Current liabilities / Total liabilities

j) Total debts to total assets = Total borrowings / Total assets

k) Debtors' turnover = Revenue from operations / Average trade receivables

l) Inventory turnover = Cost of Materials consumed / Average Inventory

m) Operating margin percent = Net Operating Income** / Revenue from Operations

n) Net profit margin percent = Profit after tax / Total income

o) Distribution per unit = Total distribution / no. of units

⁽¹⁾ Total borrowings = Long-term borrowings + Short-term borrowings

⁽²⁾ Unitholder's Equity = Unit Capital + Other equity + Distribution (Repayment of Capital)

⁽³⁾ Long term debt = Long term borrowings (excluding current maturities of long term debt) + Lease liabilities (Non current)

[^] Not applicable

** refer Consolidated Segment wise Revenue and Results for definition

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3 Disclosure required as per Paragraph 4.18.1 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 relating to secured, listed non-convertible debentures

(all amounts in Rs. million unless otherwise stated)

Name of Debt (NCDs)	Security terms	Debt at Face value	
		As at 30 June 2026	As at 30 June 2025
3,000 (30 June 2025: 3,000) Embassy REIT Series IV, Non-Convertible debentures (NCD) 2021, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Security Trustee (holding for the benefit of the Debenture Trustee and ranking pari passu inter se the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by SIPL on the constructed, under-construction buildings, erections, constructions of every description and related parcels identified as Block 9, admeasuring 1.1 million sq. ft and forming part of the development known as Embassy TechVillage. 2. A first ranking pari passu pledge created by the Embassy REIT over its shareholding in SIPL; known as the "Secured SPV". 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from SIPL. 4. A first ranking pari passu charge by way of hypothecation created by SIPL over all current and future movable assets, including identified bank accounts and receivables. 5. A corporate guarantee issued by SIPL.	3,000.00	3,000.00
11,000 (30 June 2025: 11,000) Embassy REIT Series V - Series B, Non-Convertible debentures (NCD) 2021, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Security Trustee (holding for the benefit of the Debenture Trustee and ranking pari passu inter se the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by MPPL on the constructed buildings and related parcels identified as Magnolia (Block B), Pine (Block L5), Mountain Ash (Block H2) and Silver Oak (Block E2) having an aggregate leasable area of 18,78,315 sq. ft and land admeasuring 10.508 acres forming part of the development known as Embassy Manyata Business Park. 2. A first ranking exclusive charge by way of mortgage created by QBPPL on the constructed buildings and related parcels identified as Block IT 1 and Block IT 2 having aggregate leasable area of 42,163 sq. m and underlying land situated at Embassy Qubix, Pune. 3. A first ranking pari passu pledge created by Embassy REIT over its shareholding in MPPL; known as "Secured SPV". 4. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over the identified receivables from MPPL. 5. A first ranking pari passu charge by way of hypothecation created by MPPL over identified bank accounts and receivables. 6. A first ranking exclusive charge by way of hypothecation created by QBPPL over identified receivables. 7. A corporate guarantee issued by MPPL.	11,000.00	11,000.00
10,000 (30 June 2025: 10,000) Embassy REIT Series VI, Non-Convertible debentures (NCD) 2022, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Security Trustee (holding for the benefit of the Debenture Trustee and ranking pari passu inter se the Debenture Holders): 1. A sole and exclusive first ranking pari passu pledge created by MPPL over the 50% shareholding of GLSP. 2. A sole and exclusive first ranking pari passu pledge created by Embassy REIT over all the debentures issued by GLSP ("GLSP NCDs") 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over the identified receivables/ cashflows of GLSP NCDs issued by GLSP. 4. A first ranking pari passu charge by way of hypothecation created by MPPL over the identified receivables from GLSP. 5. A corporate guarantee issued by MPPL.	10,000.00	10,000.00
50,000 (30 June 2025: 50,000) Embassy REIT Series VIII Non-Convertible debentures (NCD) 2023, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking charge by way of mortgage over commercial development along with undivided share of approximately 0.896 Acres (39,052.04 sq. ft) (i.e., 15.96% in the larger property) totally admeasuring to 1,94,947.56 sq. ft along with 254 car parking associated with the commercial development known as Embassy One. 2. A first ranking pari passu charge by way of mortgage created by SIPL on the constructed, under-construction buildings, erections, constructions of every description and related parcels identified as Block 9, admeasuring 1.1 million sq. ft and forming part of the development known as Embassy TechVillage to the extent of Rs.1,500 million (SIPL Guarantee Amount). 3. A first ranking pledge created by Embassy REIT over its shareholding in QBPL. 4. A first ranking charge by way of hypothecation created by QBPL including over receivables. 5. A first ranking charge by way of hypothecation by SIPL including over identified bank accounts and receivables to the extent of SIPL Guarantee Amount. 6. A corporate guarantee issued by QBPL. 7. A corporate guarantee issued by SIPL upto an extent of SIPL Guarantee amount.	5,000.00	5,000.00

3 Disclosure required as per Paragraph 4.18.1 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 relating to secured, listed non-convertible debentures

(all amounts in Rs. million unless otherwise stated)

Name of Debt (NCDs)	Security terms	Debt at Face value	
		As at 30 June 2026	As at 30 June 2025
Nil (30 June 2025: 100,000) Embassy REIT Series X, Non-Convertible debentures (NCD) 2024, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking charge by way of mortgage created by VTPL on the constructed buildings and related parcels identified as Block 2 having an aggregate leasable area of 19,15,325 sq. ft and forming part of the development known as Embassy TechVillage together with portion of land admeasuring 12.93 acres on which the aforesaid buildings are constructed. 2. A first ranking pledge created by Embassy REIT over its shareholding in VTPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from VTPL. 4. A first ranking charge by way of hypothecation created by VTPL over identified bank accounts and receivables. 5. A corporate guarantee issued by VTPL.	-	10,000.00
90,000 (30 June 2025: 90,000) Embassy REIT Series XI, Non-Convertible debentures (NCD) 2024, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking charge by way of mortgage created on the constructed buildings and related parcels identified as Tower A, Tower B and Tower C, having aggregate leasable area of 1,186,149 sq. ft and underlying land situated at Embassy 247, Mumbai. 2. A first ranking pledge created by Embassy REIT over its shareholding in VCPPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from VCPPL. 4. A first ranking charge by way of hypothecation created by VCPPL over identified bank accounts and receivables.	9,000.00	9,000.00
100,000 (30 June 2025: 100,000) Embassy REIT Series XII, Non-Convertible debentures (NCD) 2024, face value of Rs.100,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage over multi-storied office building known by the name "Express Towers" with leasable area of 475,587 sq.ft along with underlying freehold land admeasuring 5,918.11 sq. m. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in EPTPL & IENMPL. 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from EPTPL and IENMPL. 4. A first ranking pari passu charge by way of hypothecation created by EPTPL & IENMPL over identified bank accounts and receivables.	10,000.00	10,000.00
150,000 (30 June 2025: 150,000) Embassy REIT Series XIII - Series A, Non-Convertible debentures (NCD) 2025, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by MPPL on the constructed buildings and related parcels identified as Ebony (Block G2) having an aggregate leasable area of 4,03,256 sq. ft and Hilton Hotel with 266 keys and Hilton Garden Inn with 353 keys along with convention Centre forming part of the development known as Embassy Manyata Business Park. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in OBPPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from OBPPL. 4. A first ranking charge by way of hypothecation created by MPPL over identified receivables. 5. A first ranking charge by way of hypothecation created by OBPPL over identified bank accounts and receivables. 6. A corporate guarantee issued by MPPL & OBPPL to the extent of 50% each of the aggregate value of debenture outstanding.	15,000.00	15,000.00
50,000 (30 June 2025: 50,000) Embassy REIT Series XIII - Series B, Non-Convertible debentures (NCD) 2025, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by MPPL on the constructed buildings and related parcels identified as Ebony (Block G2) having an aggregate leasable area of 4,03,256 sq. ft and Hilton Hotel with 266 keys and Hilton Garden Inn with 353 keys along with convention Centre forming part of the development known as Embassy Manyata Business Park. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in OBPPL. 3. A first ranking charge by way of hypothecation created by Embassy REIT over identified receivables from OBPPL. 4. A first ranking charge by way of hypothecation created by MPPL over identified receivables. 5. A first ranking charge by way of hypothecation created by OBPPL over identified bank accounts and receivables. 6. A corporate guarantee issued by MPPL & OBPPL to the extent of 50% each of the aggregate value of debenture outstanding.	5,000.00	5,000.00

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(all amounts in Rs. million unless otherwise stated)

Name of Debt (NCDs)	Security terms	Debt at Face value	
		As at 30 June 2026	As at 30 June 2025
75,000 (30 June 2025: 75,000) Embassy REIT Series XIV, Non-Convertible debentures (NCD) 2025, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage over multi-storied office building known by the name "Express Towers" with leasable area of 475,587 sq.ft along with underlying freehold land admeasuring 5,918.11 sq. m. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in EPTPL & IENMPL 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from EPTPL and IENMPL 4. A first ranking pari passu charge by way of hypothecation created by EPTPL & IENMPL over identified bank accounts and receivables.	7,500.00	7,500.00
200,000 (30 June 2025: Nil) Embassy REIT Series XV, Non-Convertible debentures (NCD) 2025, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage created by VTPL on the constructed buildings and related parcels identified as Block 2 having an aggregate leasable area of 19,15,325 sq. ft and forming part of the development known as Embassy TechVillage together with portion of land admeasuring 12.93 acres on which the aforesaid buildings are constructed, to the extent of 50% of the aggregate value of debenture outstanding. 2. A first ranking pari passu charge by way of mortgage created by VTPL on the constructed buildings and related parcels identified as Block 5 having a total built up area of 28,51,991 sq. ft and forming part of the development known as Embassy TechVillage together with portion of land admeasuring 13.45 acres on which the aforesaid buildings are constructed, to the extent of 50% of the aggregate value of debenture outstanding. 3. A first ranking pari passu pledge created by Embassy REIT over its shareholding in VTPL. 4. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from VTPL. 5. A first ranking pari passu charge by way of hypothecation created by VTPL over identified bank accounts and receivables of Block 2, to the extent of 50% of the aggregate value of debenture outstanding. 6. A first ranking pari passu charge by way of hypothecation created by VTPL over identified bank accounts and receivables of Block 5, to the extent of 50% of the aggregate value of debenture outstanding. 7. A corporate guarantee issued by VTPL.	20,000.00	-
140,000 (30 June 2025: Nil) Embassy REIT Series XVI, Non-Convertible debentures (NCD) 2026, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of Common Security Trustee/Security Trustee (Pari Passu) as applicable for the benefit of the Debenture Trustee and Debenture Holders: 1. A first ranking exclusive charge by way of mortgage created by ETPL over the two levels of basements, portion of ground and 1st floor and entire 2nd to 7th floors totally admeasuring 226,663 sq.ft, together with 54.2% undivided interest in the underlying land, common areas and voting rights in the building known as First International Financial Centre. 2. A first ranking exclusive charge by way of mortgage created by MPPL on the commercial office building (3 basement floors plus ground floor plus 19 upper floors) titled Block M3 Phase I - Acacia with a built up area of 1,50,787.44 sq. m, situated at Embassy Manyata Business Park, Bengaluru and a first ranking pari passu charge vide mortgage over the underlying leasehold land. 3. A first ranking pari passu pledge created by Embassy REIT over its shareholding in ETPL and MPPL. 4. A first ranking exclusive charge by way of hypothecation created by Embassy REIT over the identified receivables from ETPL and DSRA Deposit. 5. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified current assets & bank accounts and identified receivables from MPPL. 6. A first ranking exclusive charge by way of hypothecation by ETPL over identified bank accounts and receivables. 7. A first ranking exclusive charge by way of hypothecation created by MPPL over identified bank accounts and receivables. 8. A corporate guarantee issued by ETPL & MPPL to the extent of 50% each of the aggregate value of debentures outstanding.	14,000.00	-

3 Disclosure required as per Paragraph 4.18.1 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 relating to secured, listed non-convertible debentures

(all amounts in Rs. million unless otherwise stated)

Name of Debt (NCDs)	Security terms	Debt at Face value	
		As at 30 June 2026	As at 30 June 2025
70,000 (30 June 2025: Nil) Embassy REIT Series XVII, Non-Convertible debentures (NCD) 2026, face value of Rs.1,00,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of mortgage over multi-storied office building known by the name "Express Towers" with leasable area of 475,587 sq.ft along with underlying freehold land admeasuring 5,918.11 sq. m. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in EPTPL & IENMPL. 3. A first ranking pari passu charge by way of hypothecation created by Embassy REIT over identified receivables from EPTPL and IENMPL. 4. A first ranking pari passu charge by way of hypothecation created by EPTPL & IENMPL over identified bank accounts and receivables.	7,000.00	-
Nil (30 June 2025: 4,950) VTPL Series I, Non-Convertible debentures (NCD) 2022, face value of Rs.1,000,000 each	The NCD's are secured against each of the following in favour of the Debenture Trustee (holding for the benefit of the Debenture Holders): 1. A first ranking pari passu charge by way of equitable mortgage on the constructed and related parcels of immovable properties identified as Parcel 5, admeasuring 2.43 million sq. ft and forming part of the development known as Embassy Tech Village, Bengaluru. 2. A first ranking pari passu charge by way of hypothecation over identified bank account and receivables. 3. Keepwell Undertaking from Embassy Office Parks REIT.	-	4,950.00

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4 Earnings per unit

Basic EPU amounts are calculated by dividing the profit for the quarter/year attributable to Unitholders by the weighted average number of units outstanding during the quarter/year. Diluted EPU amounts are calculated by dividing the profit attributable to Unitholders by the weighted average number of units outstanding during the quarter/year plus the weighted average number of units that would be issued on conversion of all the potential dilutive instruments into Unit capital.

The following reflects the profit and unit data used in the basic and diluted EPU computation.

(all amounts in Rs. million unless otherwise stated)

Particulars	For the quarter ended 30 June 2026 (Unaudited)	For the quarter ended 31 March 2026 (Audited)**	For the quarter ended 30 June 2025 (Unaudited)	For the year ended 31 March 2026 (Unaudited)
Profit after tax for calculating basic and diluted EPU	1,952.18	(4,300.24)	1,551.69	3,385.45
Weighted average number of Units (No. in million)	947.90	947.90	947.90	947.90
Earnings Per Unit				
- Basic (Rupees/unit)	2.06	(4.54)	1.64	3.57
- Diluted (Rupees/unit)*	2.06	(4.54)	1.64	3.57

* The Trust does not have any outstanding dilutive potential instruments.

** refer note 6(xv)

5 Details of utilisation of proceeds of issue of Embassy REIT Series XVII as at 30 June 2026 are as follows:

Objects of the issue as per the prospectus	Proposed utilisation	Actual utilisation upto 30 June 2026	Unutilised amount as at 30 June 2026
Repayment of existing debt availed by Embassy REIT and infusion of shareholder loans into SPVs for the purpose of refinancing of existing debt of the SPVs or for capital expenditure of the SPVs and payment of fees and expenses on the issue.	7,002.41	1,230.00	5,772.41
Total	7,002.41	1,230.00	5,772.41

6 Notes to the unaudited consolidated financial results for the quarter ended 30 June 2026

- (i) The unaudited consolidated financial results have been reviewed by the Audit Committee and approved for issue in accordance with resolution passed by the Board of Directors of the Manager on behalf of the Trust on 30 July 2026.
- (ii) The unaudited consolidated financial results comprise of financial results of Embassy Office Parks REIT (the 'Trust' or the 'Embassy REIT' or the 'REIT'), its subsidiaries namely Manyata Promoters Private Limited ('MPPL'), Umbel Properties Private Limited ('UPPL'), Embassy Energy Private Limited ('EEPL'), Galaxy Square Private Limited ('GSPL'), Quadron Business Park Private Limited ('QBPL'), Qubix Business Park Private Limited ('QBPL'), Oxygen Business Park Private Limited ('OBPL'), Earnest Towers Private Limited ('ETPL'), Vikhroli Corporate Park Private Limited ('VCPL'), Indian Express Newspapers (Mumbai) Private Limited ('IENMPL'), Embassy Pune Techzone Private Limited ('EPTPL'), Vikas Telecom Private Limited ('VTPL'), Sarla Infrastructure Private Limited ('SIPL'), Embassy Construction Private Limited ('ECPL'), ESNP Property Builders and Developers Private Limited ('ESNP') and Eleanor Realty Holdings India Private Limited ('ERHIPL') (individually referred to as 'Special Purpose Vehicle' or 'SPV' and together referred to as 'Embassy Office Parks Group') and a Joint Venture namely Golflinks Software Park Private Limited ('GLSP') (also referred to as the Investment Entity). The SPVs are companies domiciled in India.
- ERHIPL was acquired on 02 March 2026 by Embassy REIT. ERHIPL has been consolidated from 01 March 2026, a date close to the acquisition date, as there are no significant transactions or events that have occurred between 01 March 2026 and 02 March 2026 and the effect thereof is not considered to be material to the results for the year ended 31 March 2026.
- (iii) The unaudited consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), to the extent not inconsistent with the SEBI (Real Estate Investment Trusts) Regulations, 2014 as amended from time to time including any guidelines and circulars issued there under read with SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 (the "REIT regulations"), read with REIT Regulations and other accounting principles generally accepted in India.
- (iv) In accordance with SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 w.e.f 1 April 2025, Embassy Office Parks REIT along with its SPVs, subject to applicable provisions in the Companies Act, 2013, needs to ensure that minimum 90% distribution of NDCF be met for a given financial year on a cumulative periodic basis. The distributions shall be declared and paid once every quarter in every financial year.
- The aforesaid net distributable cash flows are made available to Embassy Office Parks REIT in the form of (i) Interest paid on Shareholder Debt provided by Embassy Office Parks REIT to the SPVs/Holding Company, (ii) Principal repayment of Shareholder Debt and (iii) Dividend declared by the SPVs/Holding Company.
- (v) The unaudited consolidated financial results for the quarter ended 30 June 2026 have been subjected to review by Statutory Auditors of Embassy REIT and they have issued an unmodified report on the above results.
- (vi) The Finance Act, 2026 introduced amendments to the Minimum Alternate Tax (MAT) provisions under the Income-tax Act, 2025 ('the Act'). These amendments included (i) reduction in the MAT rate to 14%, and (ii) discontinuation of the creation, carry forward, and utilisation of MAT credit on or after 1 April 2026 in cases where a taxpayer does not opt for the concessional tax regime under section 200 of the Act.

Accordingly, the Group had re-evaluated the recoverability of its MAT credit entitlement amounting to Rs.5,922.17 million (included as part of Deferred tax liabilities) as of 31 March 2026. Based on the Group's assessment of future taxable profits and its current intent to continue with the Current Tax Regime, an amount of Rs.5,922.17 million was charged to the Statement of Profit and Loss for the previous quarter and year ended 31 March 2026.

6 Notes to the unaudited consolidated financial results for the quarter ended 30 June 2026 (continued)

(vii) The Trust has only one class of Units. Each Unit represents an undivided beneficial interest in the Trust. Each holder of Units is entitled to one vote per unit. The Unitholders have the right to receive at least 90% of the Net Distributable Cash Flows of the Trust at least once in every six months in each financial year in accordance with the REIT Regulations. The Board of Directors of the Manager approves distributions to Unitholders. The distribution will be in proportion to the number of Units held by the Unitholders. The Trust declares and pays distributions in Indian Rupees.

(viii) Under the provisions of the REIT Regulations, Embassy Office Parks REIT is required to distribute to Unitholders not less than 90% of the net distributable cash flows of Embassy Office Parks REIT for each financial year. Accordingly, a portion of the Unitholders' funds contains a contractual obligation of the Trust to pay cash to the Unitholders. Thus, in accordance with the requirements of Ind AS 32 – Financial Instruments: Presentation, the Unit Capital should have been classified as compound financial instrument which contains both equity and liability components. However, Paragraph 4.2.3 of Chapter 4 of the SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025 issued under the REIT Regulations, require the Unit Capital in entirety to be presented/classified as "Equity", which is at variance from the requirements of Ind AS 32. In order to comply with the aforesaid SEBI requirements, the Embassy Office Parks REIT has presented unit capital as equity in these financial results. Consistent with Unitholders' funds being classified as equity, the distributions to Unitholders in the form of interest and dividend is presented in Statement of Changes in Unitholders' Equity and distribution to Unitholder in the form of repayment of capital is presented as a separate line item on face of Statement of Assets and Liabilities and not as finance cost. In line with the above, the dividend payable to Unitholders is recognised as liability when the distributions are approved by the Board of Directors of the Investment Manager.

(ix) Property tax matter related to MPPL

(a) The SPV had received a demand order dated 05 October 2015 to pay a demand of Rs.844.66 million (Rs.2,739.49 million including penalty and interest upto June 2016) towards the difference in property tax payable by the SPV, which difference arose on account of classification of the property under different schedules for the purpose of computing property taxes, for the period 2008-09 to 2015-16. The SPV is contesting that the concerned property being an industrial estate that has been developed as special economic zone must be classified as category XIV as per the notification issued under Karnataka Municipal Corporation Act, 1976 ('the Act') and Bruhat Bengaluru Mahanagar Palike Property Tax Rules, 2009 ('Rules'). Whereas, the Assistant Revenue Officer has been considering the concerned property under category VIII as per the notification issued under the Act and Rules. The SPV filed a writ petition against the demand order which has been dismissed by the Hon'ble High Court of Karnataka. The said court upheld the demand made by BBMP. Against the order passed by single judge for the dismissal of writ petition, MPPL has based on external legal opinion filed an appeal before the aforementioned court and the same has been admitted by the court on 27 June 2016. The Hon'ble High Court restrained BBMP from taking any coercive action against the SPV and also directed BBMP to allow the SPV to make payment of property tax for the assessment year 2016-17. The matter is currently pending as at the date of these financial results. Accordingly, this has been disclosed as a contingent liability. The SPV had paid Rs.646.69 million (31 March 2026: Rs.646.69 million) under protest against the above demand. The SPV had received a revised demand note dated 27 June 2024 where the updated demand amount is Rs.652.20 million (excluding penalty & interest).

(b) The SPV had also received demand notices dated 09 October 2017 to pay a sum of Rs.760.07 million including penalty as of that date towards the differential property tax based on the total survey report for certain blocks for the period 2008-09 to 2017-18. An appeal had been filed before the Joint Commissioner, BBMP, Bytarayanapura, Bangalore ("Joint Commissioner") objecting the total survey report and property tax assessment notice arising therefrom. New demand notices dated 17 January 2019 were issued to pay a sum of Rs.860.39 million (including penalty) towards the differential property tax for the period 2008-09 to 2017-18 and interest upto the date of payment as per the demand notices. The SPV submitted a letter to the Joint Commissioner dated 29 March 2019 referring to the appeals preferred by the SPV and had paid a sum of Rs.286.80 million towards property tax demanded under protest. An order was passed by the Joint Commissioner dismissing the appeal preferred by the SPV. Against the order passed by the Joint Commissioner, MPPL had, based on external legal opinion, filed a writ petition before the Hon'ble High Court of Karnataka on 03 August 2020 on various grounds, inter alia, that the rates BBMP has relied on to calculate property tax in the said demand notices dated 09 October 2017 has been already challenged in a writ appeal filed by the SPV and pending before Hon'ble High Court of Karnataka as mentioned in note iv(a) above. Additionally new notices dated 24 July 2019 and 18 March 2021 were issued to pay a sum of Rs.78.56 million (including penalty) and Rs.27.25 million (including penalty) towards the differential property tax for the year 2018-19 and 2019-20 respectively and the SPV had paid Rs.35.26 million towards property tax demanded under protest. However, BBMP vide notice dated 17 June 2021 had returned the demand draft amount of Rs.9.08 million (differential property tax for the year 2019-20 paid) requesting payment of interest and penalty along with the differential tax amounting to Rs.27.25 million. The BBMP had issued distress warrant on 01 February 2022 in relation to the above said matter with a notice to pay Rs. 727.09 million against which MPPL had obtained an interim stay on 16 February 2022 from the Hon'ble High Court of Karnataka till the next date of hearing. Pursuant to the return of the demand draft amounting to Rs.9.08 million, the SPV filed a writ petition before the Hon'ble High Court of Karnataka for (i) staying the operation and execution of the demand notices dated 18 March 2021 and endorsement dated 17 June 2021 and (ii) directing the BBMP to accept the payment of differential property tax. The Hon'ble High Court of Karnataka on 30 September 2022 directed the BBMP to accept the principal payment of Rs.9.08 million. Basis the order of the Hon'ble High Court of Karnataka, MPPL deposited the principal payment of Rs.9.08 million to BBMP vide letter dated 11 October 2022 via demand draft.

Pursuant to the One Time Settlement Scheme promulgated by the State of Karnataka vide government order dated 22 February 2024 (OTS Scheme) which allowed for payment of past dues with penalty while waiving interest, and based on the representation from BBMP, the SPV made an under-protest payment of Rs.385.47 million (inclusive of one time penalty as per the OTS Scheme) towards the full and final satisfaction of the demand notices mentioned above. However, while determining the amount payable under the OTS Scheme, the BBMP had not considered a payment of Rs.26.19 million and therefore, the SPV has claimed for the credit of this amount. Further, the final amount payable was calculated based on BBMP's classification of the property which has been disputed by the SPV as specified at (a) above. However, the contingent liability amount for (a) has not been reduced on this account. Subsequent to the under-protest payment by the SPV, the OTS Scheme has been amended to dispense with the payment of penalty along with the interest. The SPV has addressed a letter to the BBMP seeking benefit of such amendment in respect of the under-protest payment already made. During the previous year, the Group had accounted for the above amount and accordingly, no contingent liability was shown as at 31 March 2026 and 30 June 2026.

6 Notes to the unaudited consolidated financial results for the quarter ended 30 June 2026 (continued)

- (x) SEBI had issued a show cause notice to Embassy Office Parks Management Services Private Limited ('EOPMSPL' or 'the Manager') and Axis Trustee Services Limited ('Trustee') of Embassy REIT in the matter of 'fit and proper' criteria of the erstwhile Chief executive officer of the Manager, with respect to certain delays in disclosures and for not ensuring proper compliance with the SEBI REIT Regulations, for which Manager had filed a settlement application. Following a demand notice from SEBI on October 13, 2025, the Manager remitted the settlement amount on October 16, 2025. SEBI subsequently issued a Settlement Order on November 17, 2025, concluding the proceedings.

SEBI issued an interim order cum show cause notice dated November 04, 2024 ("Order") to the Manager in connection with an order passed by the National Financial Reporting Authority, against inter-alia, the erstwhile Chief Executive Officer ("CEO"), Mr. Aravind Maiya.

The Manager has filed a settlement application with SEBI in relation to the Order on December 06, 2024, and the matter is currently outstanding.

SEBI sought comments from the Manager of Embassy REIT pursuant to complaints sent by unitholders to SEBI regarding certain transactions. The Manager has provided the requisite responses to SEBI and is in continued correspondence with SEBI.

SEBI had also sought comments from the Manager of Embassy REIT pursuant to a complaint received from Sterling and Wilson Renewable Energy Limited (SWREL) in connection with certain unpaid amounts alleged to be due from Embassy-Energy Private Limited, an SPV of Embassy REIT and also alleged non-compliance with SEBI REIT Regulations with respect to 'fit and proper' criteria and non-disclosure of material information in connection with the civil and criminal litigation matters pending before various judicial authorities and asking to take regulatory action. The Manager had provided the requisite response to SEBI. SWREL raised a complaint on the SEBI SCORES portal of Embassy REIT on 14 July 2025, regarding the same matter. Embassy REIT has responded, and the complaint is disposed on the SEBI SCORES portal. The Manager is in continued correspondence with SEBI in this regard and provided further information to SEBI.

During the previous year ended 31 March 2026, a Unitholder raised a SCORES complaint regarding compliance with 'fit and proper' criteria by certain directors of the Manager and the Sponsor, as well as related disclosures. The Manager has responded, and the matter is currently pending closure on the SCORES portal. The same Unitholder has filed a writ petition before the High Court of Bombay alleging that Sponsor and certain directors of the Manager and Sponsor are not 'fit and proper', and the matter is currently pending.

Further, another Unitholder has also filed a writ petition before the High Court of Bombay, alleging non-compliance of SEBI REIT Regulations with respect to 'fit and proper' criteria and the matter is currently pending.

Based on Management's assessment, the Group does not expect the outcome of these proceedings to have any significant/adverse effect on its financial position.

(xi) Sale of Assets

The Board of Directors of the Manager in their meeting held on 31 July 2025 had approved sale of two strata blocks at MPPL in Bengaluru aggregating 375,736 sq ft for a consideration of Rs.5,300 million on a slump sale basis and accordingly the Group had entered into a Business Transfer Agreement dated 31 July 2025. During the previous year ended 31 March 2026, a sale deed dated 22 December 2025 was entered and the consideration was received. Gain on sale of the above assets amounting to Rs.1,770.13 million was recorded as an exceptional item in the Financial Results. During the previous year ended 31 March 2026, the Management had utilised the sale proceeds for acquisition of ERHIPL as referred in note 6(xii) below.

(xii) Asset acquisition - ERHIPL

During the previous year ended 31 March 2026, Embassy REIT entered into share purchase agreements with TechPark Holdings Pte. Ltd. and Futura Techpark Private Limited (collectively referred to as "Sellers") for acquisition of Eleanor Realty Holdings India Private Limited ("ERHIPL"), which owns and operates a 292,500 sq. ft. commercial office building ("Pinehurst") for an enterprise value of Rs.8,520 million. The acquisition was effected on 02 March 2026 ("Acquisition Date").

Embassy REIT acquired 100% of the equity share capital of ERHIPL comprising 100,000 fully paid-up equity shares of Rs.10 each and 17,90,000 compulsorily convertible debentures (CCDs) of Rs. 100 each from TechPark Holdings Pte. Ltd. and Futura Techpark Private Limited. Embassy REIT also incurred directly attributable expenses in relation to the asset acquisition, amounting to Rs.355.49 million. These CCDs have been subsequently converted into equity shares as per the conversion ratio (1 equity share for every 10 CCDs).

The price payable for acquisition of equity shares of ERHIPL was funded entirely through the sale proceeds of 2 strata blocks at MPPL as mentioned in note 6(xi) above and internal accruals.

ERHIPL is engaged in the business of development and leasing of commercial space. Major asset pool of this SPV comprise of investment property. Based on assessment performed by management, substantially all of the fair value of the gross assets acquired is concentrated in investment property. Embassy Office Parks REIT had opted to apply optional concentration test in respect of acquisition of ERHIPL. Accordingly, acquisition of ERHIPL was accounted as acquisition of group of assets not constituting a business and requirements in Ind AS 103 for business combination accounting has not been applied to this transaction. The transaction did not result in recognition of goodwill or bargain gain in the books of the REIT.

The gross purchase consideration was as follows:

Particulars	Amount (in million)
Investment Property	8,520.00
Cash & Cash Equivalents	25.36
Other Assets	34.54
Less: Borrowings	(2,207.40)
Less: Other Liabilities	(766.40)
Total Purchase Consideration	5,606.10
Add: Transaction cost	355.49
Gross purchase consideration	5,961.59

Of the gross purchase consideration of Rs.5,961.59 million, Rs.56.04 million has been held back in a separate escrow account and was payable to the Sellers on satisfaction of certain conditions and timelines agreed between them.

Subsequent to the Balance Sheet date, in addition to the above holdback, an amount of Rs.51.50 million has been paid to the Sellers on actualisation of consideration and satisfaction of the agreed conditions.

Embassy Office Parks Group had obtained two independent valuation reports as required by the REIT regulations for the above acquisition and the average of the two valuations amounts to Rs. 8,528.12 million. The valuation approach adopted by both the valuer is Discounted cash flow method. Acquisition consideration was at 0.1% discount to average of two independent valuation reports. No fees or commission was paid to the Manager in relation to the transaction. All the material conditions and obligations for the transaction were complied.

6 Notes to the unaudited consolidated financial results for the quarter ended 30 June 2026 (continued)

- (xiii) During the year ended 31 March 2026, the Government of India consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., The Code on Wages, 2019, The Code on Social Security, 2020, The Industrial Relations Code, 2020 and The Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'). The New Labour Codes were made effective from 21 November 2025. The Group estimated the incremental impact to be immaterial and recognised the same under 'Employee Benefit expense' in the Consolidated Financial Results for the previous year ended 31 March 2026. The Group will continue to monitor developments on the Rules to be notified by relevant regulation to assess accounting implications, if any, based on such developments.
- (xiv) Survey proceedings under section 133A of the Income Tax Act was conducted from 28 July 2025 to 30 July 2025 on the Trust and GLSP. No further communication has been received in this regard as of date.
- (xv) The figures for the quarter ended 31 March 2026 are the derived figures between the audited figures in respect of the year ended 31 March 2026 and the published year-to-date figures upto period ended 31 December 2025, which were subject to limited review.

for and on behalf of the Board of Directors of

Embassy Office Parks Management Services Private Limited

(as Manager to Embassy Office Parks REIT)

JITENDRA
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AS
VIRWANI

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by JITENDRA
MOHANDAS
VIRWANI
Date: 2026.07.30
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Jitendra Virwani
Director

DIN: 00027674

Place: Dubai

Date: 30 July 2026

MOLAHALLI
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MOLAHALLI AMIT
VIKRAM SHETTY
Date: 2026.07.30
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Amit Shetty
Chief Executive Officer

Place: Bengaluru

Date: 30 July 2026

Abhishek
Agrawal

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Date:
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Abhishek Agrawal
Chief Financial Officer

Place: Bengaluru

Date: 30 July 2026

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor
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 No. 24, Vittal Mallya Road
 Bengaluru – 560 001, India
 Tel: +91 80 6648 9000

Independent Auditor's Report on book value of assets and Compliance status with respect to Financial Covenants as at June 30, 2026, pursuant to SEBI Master Circular dated August 13, 2025 for submission to Catalyst Trusteeship Limited (the 'Debenture Trustee')

To

The Board of Directors,

Embassy Office Parks Management Services Private Limited ("Manager"),

[Acting in its capacity as Manager of Embassy Office Parks REIT],

12th Floor, Pinnacle Tower, Embassy One,

8 Bellary Road, Ganganagar, R T Nagar,

Bengaluru - 560032

1. This Report is issued in accordance with the terms of our master engagement agreement dated February 13, 2026, as amended with Embassy Office Parks Management Services Private Limited.
2. We S.R. Batliboi & Associates LLP, Chartered Accountants, are the Statutory Auditors of Embassy Office Parks REIT (hereinafter the "Trust") and have been requested by the Trust to examine the accompanying Statement showing 'Security Cover and Compliance Status with respect to Financial Covenants' in relation to debentures issued by the Trust, as at June 30, 2026 (hereinafter referred to as the "Statement") which has been prepared by the Management of the Manager ('the Management') from the unaudited condensed consolidated financial statements of the Trust as at and for the period ended June 30, 2026 (hereinafter "unaudited condensed consolidated financial statements"), unaudited condensed standalone financial statements of the Trust as at and for the period ended June 30, 2026 (hereinafter "unaudited condensed standalone financial statements") and other relevant records and documents maintained by the Trust as at and for the period ended June 30, 2026, pursuant to the requirements of the Securities and Exchange Board of India ("SEBI") master circular dated August 13, 2025 (hereinafter referred to as "SEBI master circular"), and has been initialed by us for identification purpose only.

This Report is required by the Trust for the purpose of submission with Catalyst Trusteeship Limited (hereinafter the 'Debenture Trustee') to ensure compliance with SEBI Master Circular in respect of its debentures (2021 NCDs – Series IV, 2021 NCDs - Series V (Series B) and 2022 NCDs - Series VI) having face value of Rs. 1 million each and debentures (2023 NCDs- Series VIII, 2024 NCDs- Series XI, 2024 NCDs- Series XII, 2025 NCDs- Series XIII (Series A), 2025 NCDs- Series XIII (Series B), 2025 NCDs- Series XIV, 2025 NCDs- Series XV, 2026 NCDs- Series XVI and 2026 NCDs- Series XVII) having face value of Rs. 1 lakh each (Debentures'). The Trust has entered into following agreements with Catalyst Trusteeship Limited which are hereinafter referred to as "Trust Deeds":

- (i) Agreement dated September 03, 2021 ("DTD dated September 03, 2021") in relation to 3,000 listed, secured, redeemable and non-convertible Embassy REIT Series IV NCD 2021 debentures having face value of Rs. 1 million each amounting to Rs. 3,000.00 million (hereinafter referred to as "2021 NCDs - Series IV").

- (ii) Agreement dated October 18, 2021 ("DTD (Series B) dated October 18, 2021") in relation to 11,000 listed, secured, redeemable and non-convertible Embassy REIT Series V NCD 2021 (Series B), debentures having face value of Rs. 1 million each amounting to Rs. 11,000.00 million (hereinafter referred to as "2021 NCDs - Series V (Series B)").
- (iii) Agreement dated March 31, 2022 ("DTD dated March 31, 2022") in relation to 10,000 listed, secured, redeemable and non-convertible Embassy REIT Series VI NCD 2022, debentures having face value of Rs. 1 million each amounting to Rs. 10,000.00 million (hereinafter referred to as "2022 NCDs - Series VI").
- (iv) Agreement dated August 25, 2023 ("DTD dated August 25, 2023") in relation to 50,000 listed, secured, redeemable and non-convertible Embassy REIT Series VIII NCD 2023, debentures having face value of Rs. 1 lakh each amounting to Rs. 5,000.00 million (hereinafter referred to as "2023 NCDs - Series VIII").
- (v) Agreement dated September 25, 2024 ("DTD dated September 25, 2024") in relation to 90,000 listed, secured, redeemable and non-convertible Embassy REIT Series XI NCD 2024, debentures having face value of Rs. 1 lakh each amounting to Rs. 9,000.00 million (hereinafter referred to as "2024 NCDs - Series XI").
- (vi) Agreement dated December 13, 2024 ("DTD dated December 13, 2024") in relation to 1,00,000 listed, rated, secured, redeemable and non-convertible Embassy REIT Series XII NCD 2024, debentures having face value of Rs. 1 lakh each amounting to Rs. 10,000.00 million (hereinafter referred to as "2024 NCDs - Series XII").
- (vii) Agreement dated May 14, 2025 ("DTD dated May 14, 2025") in relation to 1,50,000 listed, rated, secured, redeemable and non-convertible Embassy REIT Series XIII NCD 2025 (Series A), debentures having face value of Rs. 1 lakh each amounting to Rs. 15,000.00 million (hereinafter referred to as "2025 NCDs - Series XIII (Series A)").
- (viii) Agreement dated May 14, 2025 ("DTD dated May 14, 2025") in relation to 50,000 listed, rated, secured, redeemable and non-convertible Embassy REIT Series XIII NCD 2025 (Series B), debentures having face value of Rs. 1 lakh each amounting to Rs. 5,000.00 million (hereinafter referred to as "2025 NCDs - Series XIII (Series B)").
- (ix) Agreement dated June 24, 2025 ("DTD dated June 24, 2025") in relation to 75,000 listed, rated, secured, redeemable and non-convertible Embassy REIT Series XIV NCD 2025, debentures having face value of Rs. 1 lakh each amounting to Rs. 7,500.00 million (hereinafter referred to as "2025 NCDs - Series XIV").
- (x) Agreement dated July 22, 2025 ("DTD dated July 22, 2025") in relation to 2,00,000 listed, rated, secured, redeemable and non-convertible Embassy REIT Series XV NCD 2025, debentures having face value of Rs. 1 lakh each amounting to Rs. 20,000.00 million (hereinafter referred to as "2025 NCDs - Series XV").
- (xi) Agreement dated February 24, 2026 ("DTD dated February 24, 2026") in relation to 1,40,000 listed, rated, secured, redeemable and non-convertible Embassy REIT Series XVI NCD 2026, debentures having face value of Rs. 1 lakh each amounting to Rs. 14,000.00 million (hereinafter referred to as "2026 NCDs - Series XVI").

- (xii) Agreement dated June 19, 2026 ("DTD dated June 19, 2026") in relation to 70,000 listed, rated, secured, redeemable and non-convertible Embassy REIT Series XVII NCD 2026, debentures having face value of Rs. 1 lakh each amounting to Rs. 7,000.00 million (hereinafter referred to as "2026 NCDs - Series XVII").
- (xiii) 2021 NCDs - Series IV, 2021 NCDs - Series V (Series B), 2022 NCDs - Series VI, 2023 NCDs - Series VIII, 2024 NCDs - Series XI, 2024 NCDs - Series XII, 2025 NCDs - Series XIII (Series A), 2025 NCDs - Series XIII (Series B), 2025 NCDs - Series XIV, 2025 NCDs - Series XV, 2026 NCDs - Series XVI and 2026 NCDs - Series XVII are hereinafter together referred to as "NCDs".

Management's Responsibility

- 3. The preparation of the Statement is the responsibility of the Management including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
- 4. The Management is also responsible for ensuring that the Trust complies with all the relevant requirements of the SEBI Master Circular. The Management is also responsible for providing all relevant information to the Debenture Trustee and for complying with the financial covenants as prescribed in the DTDs dated September 03, 2021, October 18, 2021, March 31, 2022, August 25, 2023, September 25, 2024, December 13, 2024, May 14, 2025, June 24, 2025, July 22, 2025, February 24, 2026 and June 19, 2026 (hereinafter referred to as "the DTDs").

Auditor's Responsibility

- 5. It is our responsibility to provide limited assurance as to whether:
 - (a) Book values of assets as mentioned in Column 'C' and Column 'F' of Annexure I to the Statement are in agreement with the books of accounts underlying the unaudited condensed consolidated financial statements and book values of assets as mentioned in Column 'C' and Column 'F' of Annexure II to the Statement are in agreement with the books of accounts underlying the unaudited condensed standalone financial statements of the Trust, as at June 30, 2026; and
 - (b) The Trust is in compliance with all the financial covenants as mentioned in the Trust Deed as at June 30, 2026.
- 6. We have performed limited review of the unaudited condensed consolidated financial statements and unaudited condensed standalone financial statements of the Trust for the period ended June 30, 2026, prepared by the Trust and issued unmodified conclusions dated July 30, 2026 thereon. Our review of these unaudited condensed consolidated financial statements and unaudited condensed standalone financial statements was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI").

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information, the unaudited condensed consolidated financial statements or the unaudited condensed standalone financial statements of the Trust taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the unaudited condensed consolidated financial statements or the unaudited condensed standalone financial statements, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the Trust Deeds pursuant to which the NCDs have been issued.
 - b) With respect to 'Security cover as per SEBI master circular dated May 19, 2022' included in the attached Statements, we have performed the following procedures:
 - (i) With respect to 'Annexure I - consolidated security cover computation' (hereinafter referred to as "Annexure I" to the Statement, we have performed the following procedures:
 - (1) Traced the book values of 'Secured assets Series IV', 'Secured assets Series VI', 'Secured assets Series VIII', 'Secured assets Series XI', 'Secured assets Series XII', 'Secured assets Series XIV', 'Secured assets Series XVI' and 'Secured assets Series XVII' as defined in the Annexure I and as mentioned in Column C and Column F of the Annexure I from the books of accounts and other relevant records and documents maintained by the Trust underlying the unaudited condensed consolidated financial statements. In relation to calculation of amount specified in Column C of the Annexure I for item 'Security Series VB' as defined in the Annexure I and as provided by management in note (d) and (h) to Annexure I, we have traced the amount of 'Secured Buildings VB' and 'Manyata Land V' to the books of accounts and other relevant records and documents maintained by the Trust underlying the unaudited condensed consolidated financial statements and we have not performed any other procedures in relation to such calculation. Further, in relation to calculation of amount specified in Column F of the Annexure I for item 'Secured assets Series XIII (Series A)' and 'Secured assets Series XIII (Series B)' as defined in the Annexure I and as provided by management in note (f) and (h) to Annexure I, we have traced the amount of 'Secured Buildings Series XIII (Series A) and (Series B)' and 'Oxygen Land' to the books of accounts and other relevant records and documents maintained by the Trust underlying the unaudited condensed consolidated financial

statements and we have not performed any other procedures in relation to such calculation. Furthermore, in relation to calculation of amount specified in Column F of the Annexure I for item 'Secured assets Series XV as defined in the Annexure I and as provided by management in note (g) and (h) to Annexure I, we have traced the amount of 'Secured Buildings XV' and 'VTPL Land' to the books of accounts and other relevant records and documents maintained by the Trust underlying the unaudited condensed consolidated financial statements and we have not performed any other procedures in relation to such calculation.

- (2) Management has represented to us that the amount required to be mentioned in Column C and Column F of the Annexure I in line item Property, Plant and Equipment is the carrying amount of Property, Plant and Equipment and Investment Property items (provided as security) as per the books of account maintained by the subsidiaries of the Trust (that own such assets) as at June 30, 2026 and we understand from management that the said amount is accordingly mentioned by the management in the said line item. We have relied on such management representation in this regard.
- (3) Annexure I has been prepared by the management, and we have not performed any procedures in relation to the said Annexure I other than as mentioned in (1) and (2) above.
- (ii) With respect to 'Annexure II - standalone security cover computation' (hereinafter referred to as "Annexure II" to the Statement, we have performed the following procedures:
 - (1) Traced the book value of assets as mentioned in Column C and Column F of the Annexure II from the books of accounts and other relevant records and documents maintained by the Trust underlying the unaudited condensed standalone financial statements.
 - (2) Annexure II has been prepared by the management, and we have not performed any procedures in relation to the said Annexure II other than as mentioned in (1) above.
- c) With respect to compliance status with financial covenants included in the attached Statement, the management has represented to us that as per terms of the DTDs, the Trust is required to test compliance with financial covenants specified therein for certain NCDs on a half yearly basis i.e. only as at September 30 and March 31 of each financial year and for certain NCDs on annual basis i.e. only as at March 31. Hence there are no financial covenants to be complied with by the Trust under the DTDs. We have relied on such management representation in this regard.
- d) Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

- 11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:
 - a) Book values of assets as mentioned in Column 'C' and Column 'F' of Annexure I to the Statement are not in agreement with the books of account underlying the unaudited condensed consolidated financial statements of the Trust and book values of assets as mentioned in Column 'C' and Column

‘F’ of Annexure II to the Statement are not in agreement with the books of account underlying the unaudited condensed standalone financial statements of the Trust, as at June 30, 2026.

- b) The Trust is not in compliance with all the financial covenants as mentioned in the Trust Deed as at June 30, 2026.

Restriction on Use

12. The Report has been issued at the request of the Trust, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustees and is not to be used or referred to by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

**NIKUNJ
JAYENDRA
SHAH**

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NIKUNJ JAYENDRA SHAH
Date: 2026.07.30
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per Nikunj Jayendra Shah

Partner

Membership Number: 222345

UDIN: 26222345MHHZOS8785

Place: Bengaluru

Date: July 30, 2026

Embassy Office Parks REIT ("the Trust" or "the REIT")

Statement showing 'Security Cover and Compliance Status with respect to Financial Covenants' as per SEBI Master circular dated August 13,

2025

This statement contains details of maintenance of security cover including compliance status with financial covenants as at and for the quarter ended June 30, 2026 ("The Statement") in respect of Listed, Secured, Redeemable and Non-Convertible Debentures ("NCDs") issued by the Trust with particular reference to the Securities and Exchange Board of India ("SEBI") Master circular dated August 13, 2025) in relation to 3,000 listed, secured, redeemable and non-convertible Embassy REIT Series IV NCD 2021-ISIN INE041007068 debentures having face value of Rs.1 million each amounting to Rs.3,000 million (hereinafter referred to as "2021 NCDs - Series IV"), 11,000 listed, secured, redeemable and non-convertible Embassy REIT Series V NCD 2021 (Series B- ISIN INE041007084), debentures having face value of Rs.1 million each amounting to Rs.11,000.00 million (hereinafter referred to as "2021 NCDs - Series VB"), 10,000 listed, secured, redeemable and non-convertible Embassy REIT Series VI NCD 2022-ISIN INE041007092, debentures having face value of Rs.1 million each amounting to Rs.10,000.00 million (hereinafter referred to as "2022 NCDs - Series VI"), 50,000 listed, secured, redeemable and non-convertible Embassy REIT Series VIII NCD 2023-ISIN INE041007118, debentures having face value of Rs.1 lakh each amounting to Rs.5000.00 million (hereinafter referred to as "2023 NCDs - Series VIII"), 90,000 listed, secured, redeemable and non-convertible Embassy REIT Series XI NCD 2024-ISIN INE041007142, debentures having face value of Rs.1 lakh each amounting to Rs.9000.00 million (hereinafter referred to as "2024 NCDs - Series XI"), 1,00,000 listed, secured, redeemable and non-convertible Embassy REIT Series XII NCD 2024-ISIN INE041007159, debentures having face value of Rs.1 lakh each amounting to Rs.10000.00 million (hereinafter referred to as "2024 NCDs - Series XII"), 1,50,000 listed, secured, redeemable and non-convertible Embassy REIT Series XIII NCD 2025 (Series A)-ISIN INE041007167, debentures having face value of Rs.1 lakh each amounting to Rs.15,000.00 million (hereinafter referred to as "2025 NCDs - Series XIII A"), 50,000 listed, secured, redeemable and non-convertible Embassy REIT Series XIII NCD 2025 (Series B)-ISIN INE041007175, debentures having face value of Rs.1 lakh each amounting to Rs.5,000.00 million (hereinafter referred to as "2025 NCDs - Series XIII B"), 75,000 listed, secured, redeemable and non-convertible Embassy REIT Series XIV NCD 2025-ISIN INE041007183, debentures having face value of Rs.1 lakh each amounting to Rs.7,500.00 million (hereinafter referred to as "2025 NCDs - Series XIV") and 2,00,000 listed, secured, redeemable and non-convertible Embassy REIT Series XV NCD 2025-ISIN INE041007191, debentures having face value of Rs.1 lakh each amounting to Rs.20,000.00 million (hereinafter referred to as "2025 NCDs - Series XV"), 1,40,000 listed, secured, redeemable and non-convertible Embassy REIT Series XVI NCD 2026-ISIN INE041007209, debentures having face value of Rs.1 lakh each amounting to Rs.14,000.00 million (hereinafter referred to as "2026 NCDs - Series XVI") and 70,000 listed, secured, redeemable and non-convertible Embassy REIT Series XVII NCD 2026-ISIN INE041007217, debentures having face value of Rs.1 lakh each amounting to Rs. 7,000.00 million (hereinafter referred to as "2026 NCDs - Series XVII").

The financial covenants in relation to 2021 NCDs - Series IV have been specified in the Debenture Trust Deed dated September 3, 2021 entered between the Trust and Catalyst Trusteeship Limited ("DTD dated September 3, 2021"). The financial covenants in relation to 2021 NCDs - Series VB have been specified in the Debenture Trust Deed dated October 18, 2021 entered between the Trust and Catalyst Trusteeship Limited ("DTD (Series B) dated October 18, 2021"). The financial covenants in relation to 2022 NCDs - Series VI have been specified in the Debenture Trust Deed dated March 31, 2022 entered between the Trust and Catalyst Trusteeship Limited ("DTD dated March 31, 2022"). The financial covenants in relation to 2023 NCDs - Series VIII have been specified in the Debenture Trust Deed dated August 25, 2023 entered between the Trust and Catalyst Trusteeship Limited ("DTD dated August 25, 2023"). The financial covenants in relation to 2024 NCDs - Series XI have been specified in the Debenture Trust Deed dated September 25, 2024 entered between the Trust and Catalyst Trusteeship Limited ("DTD dated September 25, 2024"). The financial covenants in relation to 2024 NCDs - Series XII have been specified in the Debenture Trust Deed dated December 13, 2024 entered between the Trust and Catalyst Trusteeship Limited ("DTD dated December 13, 2024"). The financial covenants in relation to 2025 NCDs - Series XIII A have been specified in the Debenture Trust Deed dated May 14, 2025 entered between the Trust and Catalyst Trusteeship Limited ("DTD (Series A) dated May 14, 2025"). The financial covenants in relation to 2025 NCDs - Series XIII B have been specified in the Debenture Trust Deed dated May 14, 2025 entered between the Trust and Catalyst Trusteeship Limited ("DTD (Series B) dated May 14, 2025"). The financial covenants in relation to 2025 NCDs - Series XIV have been specified in the Debenture Trust Deed dated June 24, 2025 entered between the Trust and Catalyst Trusteeship Limited ("DTD dated June 24, 2025") and The financial covenants in relation to 2025 NCDs - Series XV have been specified in the Debenture Trust Deed dated July 22, 2025 entered between the Trust and Catalyst Trusteeship Limited ("DTD dated July 22, 2025"), The financial covenants in relation to 2026 NCDs - Series XVI have been specified in the Debenture Trust Deed dated February 24, 2026 entered between the Trust and Catalyst Trusteeship Limited ("DTD dated February 24, 2026") and The financial covenants in relation to 2026 NCDs - Series XVII have been specified in the Debenture Trust Deed dated June 19, 2026 entered between the Trust and Catalyst Trusteeship Limited ("DTD dated June 19, 2026")

Embassy Office Parks REIT ("the Trust" or "the REIT")

Statement showing 'Security Cover and Compliance Status with respect to Financial Covenants' as per SEBI Master circular dated August 13,

2025

a) Security Cover as per SEBI Master Circular dated August 13, 2025

The calculation of security cover as specified in SEBI Master Circular dated August 13, 2025 is enclosed as **Annexure I and Annexure II** to this Statement.

b) Compliance status with financial covenants:

The Trust is required to comply with the financial covenants mentioned in para 2.27 of Schedule 5 of DTD dated September 3, 2021 in respect of the 2021 NCDs – Series IV, the financial covenants mentioned in para 2.27 of Schedule 5 of DTD (Series B) dated October 18, 2021 in respect of the 2021 NCDs – Series VB, the financial covenants mentioned in para 2.27 of Schedule 5 of DTD dated March 31, 2022, in respect of the 2022 NCDs – Series VI, the financial covenants mentioned in para 2.27 of Schedule 5 of DTD dated August 25, 2023 in respect of the 2023 NCDs – Series VIII, the financial covenants mentioned in para 2.27 of Schedule 5 of DTD dated September 25, 2024, in respect of the 2024 NCDs – Series XI, the financial covenants mentioned in para 2.27 of Schedule 5 of DTD dated December 13, 2024, in respect of the 2024 NCDs – Series XII, the financial covenants mentioned in para 2.27 of Schedule 5 of DTD (Series A) dated May 14, 2025, in respect of the 2025 NCDs – Series XIII A, the financial covenants mentioned in para 2.27 of Schedule 5 of DTD (Series B) dated May 14, 2025, in respect of the 2025 NCDs – Series XIII B, the financial covenants mentioned in para 2.27 of Schedule 5 of DTD dated June 24, 2025, in respect of the 2025 NCDs – Series XIV, the financial covenants mentioned in para 2.27 of Schedule 5 of DTD dated July 22, 2025, in respect of the 2025 NCDs – Series XV, the financial covenants mentioned in para 2.26 of Schedule 5 of DTD dated February 24, 2026, in respect of the 2026 NCDs – Series XVI and the financial covenants mentioned in para 2.27 of Schedule 5 of DTD dated June 19, 2026, in respect of the 2026 NCDs – Series XVII. As per the terms of the DTD dated September 3, 2021, DTD dated October 18, 2021, DTD dated March 31, 2022, DTD dated August 25, 2023, DTD dated September 25, 2024, DTD dated December 13, 2024, DTD (Series A) dated May 14, 2025, DTD (Series B) dated May 14, 2025, DTD dated June 24, 2025, DTD dated July 22, 2025, DTD dated February 24, 2026 and DTD dated June 19, 2026, the Trust is required to test compliance with financial covenants specified therein for certain NCDs only on a half yearly basis i.e. only as at March 31 and September 30 of each financial year and for certain NCDs on annual basis i.e. only as at March 31. Hence there are no financial covenants to be complied with by the Trust under DTD dated September 3, 2021, DTD dated October 18, 2021, DTD dated March 31, 2022, DTD dated August 25, 2023, DTD dated September 25, 2024, DTD dated December 13, 2024, DTD (Series A) dated May 14, 2025, DTD (Series B) dated May 14, 2025, DTD dated June 24, 2025, DTD dated July 22, 2025, DTD dated February 24, 2026 and DTD dated June 19, 2026 as at June 30, 2026.

For Embassy Office Parks REIT

RAHUL
RAMESH
PARIKH
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by RAHUL
RAMESH PARIKH
Date: 2026.07.30
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Authorised Signatory

Place: Bengaluru

Date: July 30, 2026

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Related to Column F	
ASSETS				-	-									
Property, Plant and Equipment (refer note a and note c below)			54,625.15	-	-	15,523.16	2,13,759.72	-	2,83,906.03					
	2021 NCDS – Series IV: Commercial Buildings being Block 9 of Embassy TechVillage (hereinafter referred to as "Secured assets Series IV")	-	-	-	8,126.27	-	-	-	8,126.27	-	-	19,708.00	-	19,708.00
	2021 NCDS – Series VB: Commercial buildings of Blocks L5,B, E2, H2 of Embassy Manyata (hereinafter referred to as "Security Series VB")	2,918.38	-	-	-	-	-	-	2,918.38	36,081.00	-	-	-	36,081.00
	2023 NCDS – Series VIII: Commercial Building being Embassy One of QBRP.	4,200.68	-	-	-	-	-	-	4,200.68	25,759.69	-	-	-	25,759.69
	Commercial Building being Block 9 of Embassy TechVillage (hereinafter referred to as Security Series VIII)	-	-	-	8,126.27	-	-	(8,126.27)	-	-	-	-	-	-
	2024 NCDS – Series VI: Commercial buildings of Embassy 247 (hereinafter referred to as Security Series VI)	4,495.60	-	-	-	-	-	-	4,495.60	22,438.57	-	-	-	22,438.57
	2024 NCDS – Series XII: Commercial Building being Express Towers (hereinafter referred to as Security Series XII)	-	-	-	2,553.34	-	-	-	2,553.34	-	-	24,499.31	-	24,499.31
	Portfolio assets of EPTPL	-	-	-	9,399.19	-	-	-	9,399.19	-	-	25,684.69	-	25,684.69
	2025 NCDS – Series XMA: Commercial Building being Block G2, Hilton Garden Inn at Embassy Manyata (hereinafter referred to as Security Series XMA)	-	-	-	7,975.96	-	-	-	7,975.96	-	-	24,925.91	-	24,925.91

	Commerical buildings being Block Tower 1, Tower 2, Tower 3, Block A, Block C, Block D & Block E of Oxygen Business Park	-			11,674.80	-	-	-	11,674.80	-	-	25,487.00	-	25,487.00
	2025 NCDs – Series XIII: Commercial Building being Block G2, Hilton and Hilton Garden Inn at Embassy Manyata (hereinafter referred to as Security Series XIII ^B)	-	-	-	7,975.96	-	-	(7,975.96)	-	-	-	24,928.91	-	24,928.91
	Commerical buildings being Block Tower 1, Tower 2, Tower 3, Block A, Block C, Block D & Block E of Oxygen Business Park	-			11,674.80	-	-	(11,674.80)	-	-	-	25,487.00	-	25,487.00
	2025 NCDs – Series XIV: Commercial Building being Express Towers (hereinafter referred to as Security Series XIV ^A)	-	-	-	2,553.34	-	-	(2,553.34)	-	-	-	24,499.31	-	24,499.31
	Portfolio assets of EPTPL	-	-	-	9,399.19	-	-	(9,399.19)	-	-	-	25,684.89	-	25,684.89
	2025 NCDs – Series XV: Commercial Building being Block 2 & Block 5 of Embassy TechVillage (hereinafter referred to as Security Series XV ^A)	-	-	-	13,319.11	-	-	-	13,319.11	-	-	75,267.00	-	75,267.00
	2025 NCDs – Series XVI: Commercial Building being M3 Phase I at Embassy Manyata (hereinafter referred to as Security Series XVI ^A)	10,890.97	-	-	-	-	-	-	10,890.97	18,249.00	-	-	-	18,249.00
	2025 NCDs – Series XVII: Commercial building of RFC (hereinafter referred to as Security Series XVII ^A)	7,449.47	-	-	-	-	-	-	7,449.47	18,405.61	-	-	-	18,405.61
	2025 NCDs – Series XVIII: Commercial Building being Express Towers (hereinafter referred to as Security Series XVIII ^A)	-	-	-	2,553.34	-	-	(2,553.34)	-	-	-	24,499.31	-	24,499.31
	Portfolio assets of EPTPL	-	-	-	9,399.19	-	-	(9,399.19)	-	-	-	25,684.89	-	25,684.89
Capital Work-in-Progress (refer note a below)		-	-	-	-	-	17,648.81	-	17,648.81	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	6,1246.38	-	6,1246.38	-	-	-	-	-
Intangible Assets		-	-	-	-	-	5,191.74	-	5,191.74	-	-	-	-	-
Intangible Assets under		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	2022 NCDs – Series VI: - Hedge over investments made by the Trust in debentures of GoLink Software Park Private Limited - Hedge over investments made by MPPI in GoLink Software Park Private Limited (Above assets are hereinafter referred to as "Secured assets Series VI")	27,495.88	-	-	-	-	1,386.54	-	28,882.42	45,116.70	-	-	-	45,116.70
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories		-	-	-	-	-	40.58	-	40.58	-	-	-	-	-
Trade Receivables		-	-	-	-	-	1,063.85	-	1,063.85	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	14,696.67	-	14,696.67	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	61.77	-	61.77	-	-	-	-	-
Assets held for sale		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	16,087.12	-	16,087.12	-	-	-	-	-
Total		57,451.96	54,625.15	-	1,04,730.75	15,523.16	3,31,113.18	(51,682.09)	5,11,762.12	1,87,048.56	-	3,46,355.42	-	5,13,403.98

Liabilities												
Debt securities to which this certificate pertains	2021 NCDs – Series IV	-		Yes	3,000.00			(1.02)	2,998.98			
	2021 NCDs – Series VB	11,000.00		No	-			(4.36)	10,995.64			
	2022 NCDs – Series VI	10,000.00		No	-			(7.85)	9,992.15			
	2023 NCDs – Series VIII	5,000.00		No	5,000.00			(1.09)	4,998.91			
	2024 NCDs – Series XI	9,000.00		No	-			2.45	9,002.45			
	2024 NCDs – Series XII	-		No	10,000.00			(10.33)	9,989.67			
	2025 NCDs – Series XIII A	-		Yes	15,000.00			(23.29)	14,976.71			
	2025 NCDs – Series XIII B	-		Yes	5,000.00			(7.16)	4,992.84			
	2025 NCDs – Series XIV	-		Yes	7,500.00			(0.83)	7,499.17			
	2025 NCDs – Series XV	-		Yes	20,000.00			(104.73)	19,895.27			
Other debt sharing pari-passu charge with above debt	2026 NCDs – Series XVI	14,000.00		Yes	-			(59.55)	13,940.45			
	2026 NCDs – Series XVII	-		Yes	7,000.00			(2.54)	6,997.46			
							-	-	-			
	Other Debt		3,248.98	No	-	-	-		3,248.98			
	Subordinated debt				-		-		-			
	Borrowings					15,196.70			15,196.70			
	Bank	87,374.00	No		-	11,391.99	-		98,765.99			
	Debt Securities				-		-		-			
	Others				-		2,03,800.38		2,03,800.38			
	Trade payables				-		628.40		628.40			
Total	Trade Liabilities				-		1,502.53		1,502.53			
	Provisions				-		32.17		32.17			
	Others				-		72,307.17		72,307.17			
		49,000.00	89,622.98		87,500.00	11,391.99	2,83,487.45	(220.30)	5,11,762.12			
	Cover on Book Value	2021 NCDs – Series IV (refer note f)	-		4.81							
		2021 NCDs – Series VB	0.27		-							
		2022 NCDs – Series VI	2.75		-							
		2023 NCDs – Series VIII	0.84		0.54							
		2024 NCDs – Series XI	0.50		-							
		2024 NCDs – Series XII	-		0.49							
Cover on Market Value		2025 NCDs – Series XIII A	-		0.98							
		2025 NCDs – Series XIII B	-		0.98							
		2025 NCDs – Series XIV	-		0.49							
		2025 NCDs – Series XV	-		0.44							
		2026 NCDs – Series XVI	1.31		-							
		2026 NCDs – Series XVII	-		0.49							
		2021 NCDs – Series IV (refer note f)	-		4.38							
		2021 NCDs – Series VB	3.28		-							
		2022 NCDs – Series VI	4.51		-							
		2023 NCDs – Series VIII	2.62		1.31							
Exclusive Security Cover Ratio		2024 NCDs – Series XI	2.49		-							
		2024 NCDs – Series XII	-		2.05							
		2025 NCDs – Series XIII A	-		2.52							
		2025 NCDs – Series XIII B	-		2.52							
		2025 NCDs – Series XIV	-		2.05							
		2025 NCDs – Series XV	-		2.53							
		2026 NCDs – Series XVI	2.69		-							
		2026 NCDs – Series XVII	-		2.05							
				1.17			1.26					
								Exclusive Security Cover Ratio	3.41	Pari-Passu Security Cover Ratio	3.56	

Notes:
a. Amounts shown in **Line** Item Property, Plant and Equipment in the above table include amounts pertaining to **Investment Property**
b. Amounts shown in **Line** Item Capital Work-in-Progress in the above table include amounts pertaining to **Investment Property Under Development**
c. Amount shown in **Line** Item Property, Plant and Equipment represents the carrying amount of Property, Plant and Equipment and **Investment Property Items** (provided as security) as per the books of account maintained by the subsidiaries of the Trust (that own such assets) as at March 31, 2026. Amount shown in **Column H** of the above table for **Line** Item Property, Plant and Equipment represents the difference between carrying amount of Property, Plant and Equipment and **Investment Property Items** (provided as security) as per the Audited Condensed Consolidated Financial Statements of the Trust as at March 31, 2026 and the amount shown for such assets in **Column C** in the **Line** Item Property, Plant and Equipment.

d. Amount shown in column C for Security Series VB is calculated as below:

Particulars	Amount
Book value of Buildings pertaining to Blocks L5, B, E2, H2 of Embassy Manyata & Book value of buildings pertaining to T11 & T12 of Embassy Qubix (hereinafter referred to as "Secured Buildings VB")	2,796.12
Book value of Land pertaining to to commercial buildings in project Embassy Manyata (hereinafter referred to as "Manyata Land V")	1,129.69
Less: Book value of land (other than land pertaining to Blocks L5, B, E2, H2 of Embassy Manyata	(1,006.43)
Amount shown in column C for line item Security Series VB	2,919.38

e. Pursuant to letter dated July 28, 2025, executed between the Trust and Catalyst Trusteeship Limited, Qubix Business Park Private Limited (a subsidiary/ special purpose vehicle of the Trust) and Indenture of Mortgage dated July 24, 2025, has mortgaged certain property as security in connection with 2021 NCDs - Series VB. However, such mortgaged property is not included in definition of aggregate value of the Mortgage Properties (Series B) as per terms of letter dated July 28, 2025, executed between the Trust and Catalyst Trusteeship Limited. Accordingly, the same is excluded in calculation of Aggregate value of the Mortgage Properties (Series B) of Rs. 35,081.00 million above.

f. Amount shown in column F for Security Series XIII A & XIII B is calculated as below:

Particulars	Amount
Book value of Buildings pertaining to Blocks A, C, D, E, Tower 1, Tower 2, Tower 3 of Embassy Oxygen (hereinafter referred to as "Secured Buildings XIII A & XIII B")	9,512.03
Book value of Land pertaining to to commercial buildings in project Embassy Oxygen (hereinafter referred to as "Oxygen Land")	2,550.22
Less: Book value of land (other than land pertaining to Blocks A, C, D, E, Tower 1, Tower 2, Tower 3 of Embassy Oxygen)	(387.45)
Amount shown in column F for line item Security Series XIII A & XIII B	11,674.80

g. Amount shown in column F for Security Series XV is calculated as below:

Particulars	Amount
Book value pertaining to Commercial buildings of Blocks 5A to 5L & Blocks 2A to 2D of Embassy Tech Village (hereinafter referred to as secured buildings Series XV)	13,017.49
Book value of land pertaining to Commercial buildings in project Embassy Tech Village owned by VTPL (hereinafter referred to as VTPL land)	559.18
Less: Book value of land (other than Block 5A to 5L & Blocks 2A to 2D of Embassy Tech Village)	(267.56)
Amount shown in Column F for line "Commercial buildings of Blocks 5A to 5L & Blocks 2A to 2D of Embassy Tech Village" in above table.	13,319.11

h. For the purpose of Pari-passu security cover ratio, the debts include debts taken by the subsidiaries of EOP REIT having pari-passu charge against the same asset.

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Embassy Office Parks REIT ("the Trust")
Annexure II – standalone security cover computation

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (for eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (for eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Referring to Column F		
ASSETS		-			-	-	-	-	-					
Property, Plant and Equipment (refer note a below)		-			-	-	-	-	-					
Capital Work-in- Progress (refer note b below)		-			-	-	-	-	-					
Right of Use Assets		-			-	-	-	-	-					
Goodwill		-			-	-	-	-	-					
Intangible Assets		-			-	-	-	-	-					
Intangible Assets under Development		-			-	-	-	-	-					
Investments		-	-		-	-	20,632.10		20,632.10					
	2021 NCDS – Series IV: Investments made by the Trust in equity shares of Safa Infrastructure Private Limited	6,870.02	-	-	-	-	-	-	6,870.02	19,802.07	-	-	-	19,802.07
	2021 NCDS – Series VB: Investments made by the Trust in equity shares of Manyata Promoters Private Limited	-	-	-	99,475.27	-	-	(99,475.27)	-	-	-	2,15,719.65	-	2,15,719.65
	2022 NCDS – Series VI: Investment in debentures issued by GolLinks Software Park Private Limited to the Trust	5,296.14	-	-	-	-	-	-	5,296.14	-	5,296.14	-	-	5,296.14
	2023 NCDS – Series VII: Investments made by the Trust in equity shares of Quadron Business Park Private	6,626.89	-	-	-	-	-	-	6,626.89	13,995.21	-	-	-	13,995.21
	2024 NCDS – Series XI: Investments made by the Trust in equity shares of Vikhroli Corporate Park Private Limited	10,710.94	-	-	-	-	-	-	10,710.94	21,744.19	-	-	-	21,744.19
	2024 NCDS – Series XII: Investments made by the Trust in equity shares of Indian Express Newspapers (Mumbai) Private Limited and Embassy PuneTechZone Private Limited	-	-	-	25,294.46	-	-	-	25,294.46	-	-	48,007.00	-	48,007.00
	2025 NCDS – Series XIII: Investments made by the Trust in equity shares of Oxygen Business Park Private Limited	-	-	-	12,308.89	-	-	-	12,308.89	26,284.81	-	-	-	26,284.81
	2025 NCDS – Series XIIIb: Investments made by the Trust in equity shares of Oxygen Business Park Private Limited	-	-	-	12,308.89	-	-	(12,308.89)	-	26,284.81	-	-	-	26,284.81

	2025 NCDS - Series XIII: Investments made by the Trust in equity shares of Indian Express Newspapers (Mumbai) Private Limited and Embassy PuneTechZone Private Limited	-	-	-	25,294.46	-	-	(25,294.46)	-	-	-	48,007.00	-	48,007.00
	2025 NCDS - Series XIV: Investments made by the Trust in equity shares of Vikas Telecom Private Limited	50,695.45	-	-	-	-	-	-	50,695.45	118,841.58	-	-	-	118,841.58
	2026 NCDS - Series XVI: Investments made by the Trust in equity shares of Manyata Promoters Private Limited	-	-	-	99,475.27	-	-	-	99,475.27	-	-	2,15,789.65	-	2,15,789.65
	2026 NCDS - Series XVII: Investments made by the Trust in equity shares of Earnest Towers Private Limited	10,590.24	-	-	-	-	-	-	10,590.24	18,113.98	-	-	-	18,113.98
	2026 NCDS - Series XVIII: Investments made by the Trust in equity shares of Indian Express Newspapers (Mumbai) Private Limited and Embassy PuneTechZone Private Limited	-	-	-	25,294.46	-	-	(25,294.46)	-	-	-	48,007.00	-	48,007.00
Loans			-	-	-	-	28,655.12	-	28,655.12	-	-	-	-	-
	2021 NCDS - Series IV: Unsecured loan given by the Trust to Sarfa Infrastructure Private Limited	6,154.69	-	-	-	-	-	-	6,154.69	-	6,154.69	-	-	6,154.69
	2021 NCDS - Series VII: Unsecured loan given by the Trust to Manyata Promoters Private Limited	-	-	-	12,827.91	-	-	(12,827.91)	-	-	-	-	12,827.91	12,827.91
	2021 NCDS - Series VIII: Unsecured loan given by the Trust to Quadran Business Park Private Limited	7,321.38	-	-	-	-	-	-	7,321.38	-	7,321.38	-	-	7,321.38
	2024 NCDS - Series IX: Unsecured loan given by the Trust to Vikhroli Corporate Park Private Limited	3,680.58	-	-	-	-	-	-	3,680.58	-	3,680.58	-	-	3,680.58
	2024 NCDS - Series XIE: Unsecured loan given by the Trust to Indian Express Newspapers (Mumbai) Private Limited and Embassy PuneTechZone Private Limited	-	-	-	8,805.82	-	-	-	8,805.82	-	-	8,805.82	-	8,805.82
	2026 NCDS - Series XIIIa: Unsecured loan given by the Trust to Oxygen Business Park Private Limited	-	-	-	7,846.68	-	-	-	7,846.68	-	-	7,846.68	-	7,846.68
	2026 NCDS - Series XIIIb: Unsecured loan given by the Trust to Oxygen Business Park Private Limited	-	-	-	7,846.68	-	-	(7,846.68)	-	-	-	7,846.68	-	7,846.68
	2026 NCDS - Series XIVa: Unsecured loan given by the Trust to Indian Express Newspapers (Mumbai) Private Limited and Embassy PuneTechZone Private Limited	-	-	-	8,805.82	-	-	(8,805.82)	-	-	-	8,805.82	-	8,805.82
	2026 NCDS - Series XIVc: Unsecured loan given by the Trust to Vikas Telecom Private Limited	20,313.15	-	-	-	-	-	-	20,313.15	20,313.15	-	-	-	20,313.15
	2026 NCDS - Series XVI: Unsecured loan given by the Trust to Manyata Promoters Private Limited	-	-	-	12,827.91	-	-	-	12,827.91	-	-	12,827.91	-	12,827.91
	2026 NCDS - Series XVII: Unsecured loan given by the Trust to Earnest Towers Private Limited	185.24	-	-	-	-	-	-	185.24	185.24	-	-	-	185.24
	2026 NCDS - Series XVIII: Unsecured loan given by the Trust to Indian Express Newspapers (Mumbai) Private Limited and Embassy PuneTechZone Private Limited	-	-	-	8,805.82	-	-	(8,805.82)	-	-	-	8,805.82	-	8,805.82

Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	-	2,378.14	-	-	2,378.14	-	-	-	-	-	-	-	-
Bank balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	511.84	-	-	511.84	-	-	-	-	-	-	-	-
Total		1,28,444.72	-	-	-	3,67,218.33	-	52,177.20	(2,00,659.30)	3,47,180.95									
LIABILITIES																			
Debt securities to which this certificate pertains	2021 NCDs – Series IV	3,000.00		No	-	-	-	-	(1.02)	2,998.98									
	2021 NCDs – Series VB	-		Yes	11,000.00	-	-	-	(4.35)	10,995.64									
	2022 NCDs – Series VI	10,000.00		No	-	-	-	-	(7.58)	9,992.42									
	2023 NCDs – Series VIII	5,000.00		No	-	-	-	-	(1.09)	4,998.91									
	2024 NCDs – Series XI	9,000.00		No	-	-	-	-	2.45	9,002.45									
	2024 NCDs – Series XII	-		Yes	10,000.00	-	-	-	(10.33)	9,989.67									
	2025 NCDs – Series XIII	-		Yes	15,000.00	-	-	-	(23.29)	14,976.71									
	2025 NCDs – Series XIIIb	-		Yes	5,000.00	-	-	-	(7.19)	4,992.84									
	2025 NCDs – Series XIV	-		Yes	7,500.00	-	-	-	(0.83)	7,499.17									
	2025 NCDs – Series XV	20,000.00		No	-	-	-	-	(104.73)	19,895.27									
	2026 NCDs – Series XVI	-		Yes	14,000.00	-	-	-	(59.55)	13,940.45									
	2026 NCDs – Series XVII	-		Yes	7,000.00	-	-	-	(2.54)	6,997.46									
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-									
Other Debt			3,248.98	No	-	-	-	16,195.70		18,445.68									
Subordinated debt					-	-	-	-		-									
Borrowings					-	-	-	-		-									
Bank					-	-	-	-		-									
Debt Securities					-	-	-	-		-									
Others					-	-	-	2,12,054.16		2,12,054.16									
Trade payables					-	-	-	22.38		22.38									
Lease Liabilities					-	-	-	-		-									
Provisions					-	-	-	-		-									
Others					-	-	-	379.03		379.03									
Total		47,000.00	3,248.98		65,505.00	-	2,27,652.27	(220.35)	3,47,180.95										
Cover on Book Value	2021 NCDs – Series IV	-	4.54		-														
	2021 NCDs – Series VB (refer note c)	-			4.49														
	2022 NCDs – Series VI	0.53			-														
	2023 NCDs – Series VIII	2.79			-														
	2024 NCDs – Series XI	1.60			-														
	2024 NCDs – Series XII	-			1.39														
	2025 NCDs – Series XIII	-			1.01														
	2025 NCDs – Series XIIIb	-			1.01														
	2025 NCDs – Series XIV	-			1.39														
	2025 NCDs – Series XV	3.55			-														
	2026 NCDs – Series XVI (Refer note d)	-			4.92														
	2026 NCDs – Series XVII	-			1.39														
Cover on Market Value	2021 NCDs – Series IV	8.65			-														
	2021 NCDs – Series VB (refer note c)	-			9.14														
	2022 NCDs – Series VI	0.53			-														
	2023 NCDs – Series VIII	4.28			-														
	2024 NCDs – Series XI	2.82			-														
	2024 NCDs – Series XII	-			2.32														
	2025 NCDs – Series XIII	-			1.71														
	2025 NCDs – Series XIIIb	-			1.71														
	2025 NCDs – Series XIV	-			2.32														
	2025 NCDs – Series XV	6.96			-														
	2026 NCDs – Series XVI (Refer note d)	-			9.87														
	2026 NCDs – Series XVII	-			2.32														
		Exclusive Security cover Ratio	2.73	Pari-Passu Security cover Ratio (refer note e)	2.40														

Notes:
a. Amounts shown in line item Property, Plant and Equipment in the above table include amounts pertaining to Investment Property
b. Amounts shown in line item Capital Work-in- Progress in the above table include amounts pertaining to Investment Property Under Development
c. For the purpose of Pari-passu security cover ratio, the debts include debts taken by the subsidiaries of EOP REIT having pari-passu charge against the same asset.
d. NCD Series XVI has been secured by first ranking pari passu pledge on shareholding in EITPL and MPPL, a first ranking pari passu charge by way of hypothecation by Embassy REIT over identified current assets & bank accounts and identified receivables from MPPL & first ranking exclusive charge by way of hypothecation created by Embassy REIT over the identified receivables from EITPL. For the purpose of computing the security cover ratio, the entire debt has been presented under pari passu.

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A. Statement of utilization of issue proceeds of Non-convertible Debentures:

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues/ Private Placement)	Type of Instrument	Date of raising funds	Amount Raised (INR in Crores)	Funds utilized (INR in Crores) ¹	Any deviation (Yes/ No)	If 8 is yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Embassy Office Parks REIT	INE041007217	Private Placement	Non-Convertible Debentures	June 17, 2026	700.241 crores ²	700.241 crores	No	NA	-

¹As on June 30, 2026

² The issue price of Series XVII NCDs was discovered on the basis of multiple yield allotment method through the Electronic Book Building Platform of BSE Limited on June 23, 2026 and Embassy REIT received consideration of ₹700.241 crores for issue size of ₹700 crores.

B. Statement of deviation/variation in utilization of funds raised:

Name of the listed entity	Embassy Office Parks REIT
Mode of fund raising	Private placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	June 17, 2026
Amount raised	700.241 crores
Report filed for quarter ended	June 30, 2026

Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	

Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	Please refer to the below table					
Original Object	Modified Object if any	Original Allocation (INR in Crores)	Modified Allocation, if any	Funds utilized till June 30, 2026 (INR in Crores)	Amount of Deviation / Variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks if any
Proceeds of the Issue will be used for refinancing of existing debt availed by the Issuer and Infusion of shareholder loan into SPVs for the purpose of refinancing of existing	Not applicable	700.241 crores	Not applicable	700.241 crores	Not applicable	None

loan of SPVs or for capital expenditure of the SPVs and Issue expenses						
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Thanking you,

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

Vinitha Menon
Head - Company Secretary and Compliance Officer
A25036

Date: July 30, 2026
Place: Bengaluru