

Embassy Office Parks REIT

Name of the issue

1	Type of issue (IPO/ FPO/InvIT/REIT)	Embassy Office Parks REIT
2	Issue size (Rs crore) <i>Source: Final Offer Document 27-Mar-19</i>	4,750.00
3	Grade of issue along with name of the rating agency	NA
4	Subscription level (number of times) <i>2.58 is excluding anchor and strategic and before removing multiple/duplicate bids and technical rejections. Amount of subscription includes all bids received within the price band of INR 299 to INR 300 per Unit Source: Basis of allotment</i>	2.58x
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges	
	<i>(i) allotment in the issue</i>	79.6%*
	<i>(ii) at the end of the 1st Quarter immediately after the listing</i>	15.52%
	<i>(iii) at the end of 1st FY (31 March 2020)</i>	17.00%
	<i>(iv) at the end of 2nd FY (31 March 2021)</i>	33.42%
	<i>(v) at the end of 3rd FY (31 March 2022)</i>	37.40%
	<i>* Source: Basis of allotment (including strategic, anchor and institutional investor)</i>	

6 Financials of the issuer*(Rs. in crores)*

Particulars	FY2020	FY2021	FY2022
Income from operation	2,144.92	2,360.32	2,962.60
Net Profit for the period	765.55	698.35	888.38
Paid-up equity share capital	22,912.0	28,826.21	28,826.21
Reserves excluding revaluation reserves	-594.31	-1,733.41	-2,939.52

Source: Audited consolidated financial statements submitted to stock exchanges for FY 2020, FY2021 and FY2022

7 Trading status in the scrip of the issuer

	BSE	NSE
<i>(i) at the end of 1st FY (31 March 2020)</i>	<i>Infrequently Traded</i>	<i>Frequently Traded</i>
<i>(ii) at the end of 2nd FY (31 March 2021)</i>	<i>Frequently Traded</i>	<i>Frequently Traded</i>
<i>(iii) at the end of 3rd FY (31 March 2022)</i>	<i>Frequently Traded</i>	<i>Frequently Traded</i>

**8 Change, if any, in directors of issuer from the disclosures in the offer document
(i) at the end of 1st FY (During FY20)**

Names of directors	Details of Change
	<i>Nil</i>

(ii) at the end of 2nd FY (During FY21)

Names of directors	Details of Change
	<i>Nil</i>

(iii) at the end of 3rd FY (During FY22)

Names of directors	Details of Change
	<i>Nil</i>

9 Status of implementation of project/ commencement of commercial production

<i>(i) as disclosed in the offer document</i>	Not Applicable
<i>(ii) Actual implementation</i>	Not Applicable
<i>(iii) Reasons for delay in implementation, if any</i>	Not Applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Expenditure Items	Amount (Rs cr)
Partial or full repayment or pre-payment of bank/ financial institution debt of certain Asset SPVs and the Investment Entity	3,710.00
Payment of consideration for acquisition of the Embassy One Assets which were held by	468.19
Issue Expenses	180.00
General purposes	391.80

(ii) Actual utilization

<i>Expenditure Items</i>	<i>Proposed Utilisation (Rs cr)</i>	<i>Actual Utilisation upto Sep 30, 2019* (Rs cr)</i>	<i>Amount Unutilised (Rs cr)</i>
<i>Partial or full repayment or pre-payment of bank/ financial institution debt of certain Asset SPVs and the Investment Entity</i>	3,710.00	3,710.00	-
<i>Payment of consideration for acquisition of the Embassy One Assets which were held by EODPL</i>	468.19	468.19	-
<i>Issue Expenses</i>	180.00	180.00	-
<i>General purposes</i>	391.8	391.8	-

*Source: Submission made to stock exchange on October 21, 2019

(iii) Reasons for deviation, if any

NA

11 Comments of monitoring agency, if applicable*(a) Comments on use of funds*

NA

(b) Comments on deviation, if any, in the use of proceeds of the

NA

(c) Any other reservations expressed by the monitoring agency

NA

12 Price- related data

<i>Price parameters</i>	<i>At close of listing day (01 April 2019)</i>	<i>At close of 30th calendar day from listing day (01 May 2019)</i>	<i>At close of 30th calendar day from listing day (30 June 2019)</i>	<i>As at the end of FY2020</i>			<i>As at the end of FY2021</i>			<i>As at the end of FY2022</i>		
				<i>Closing price (31 Mar 2020)</i>	<i>High</i>	<i>Low</i>	<i>Closing price (31 Mar 2021)</i>	<i>High</i>	<i>Low</i>	<i>Closing price (31 Mar 2022)</i>	<i>High</i>	<i>Low</i>
<i>Market Price ⁽¹⁾</i>	314.7	320.4	366.9	350.7	512.0	301.3	325.5	397.4	318.7	371.75	395.0	304.6*
<i>Index (Nifty 50) ⁽²⁾</i>	11,669.2	11,748.2	11,788.9	8,597.8	12,362.3	7,610.2	14,690.7	15,314.7	8,083.8	17,464.8	18,477.0	14,296.4

*(1) As of NSE (Designated Stock Exchange)**(2) The Company is not part of any Sectoral Index***Excluding anomaly of low of INR 285 / unit on NSE on 14 June 2021*

Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting Ratio	Name of company	As disclosed in the offer document ⁽¹⁾	As at the end of FY2020	As at the end of FY2022
Price / NAV at Issue Price	Issuer:	16.8%	-6.38%	-5.62%
	Peer Group:			
	MindSpace Business Parks REIT			-5.04%
	Brookfield India Real Estate Trust			-6.35%

(1) Sourced from the Final Offer Document dated March 27, 2019

14 Any other material information

Announcement	Date
Embassy REIT Successfully Raises ₹4,600 crores Debt at 6.5%, to Achieve c.300 basis points Interest Savings by Refinancing Existing Debt	18-Oct-21
Block trade for the sale of up to 80,000,000 Units of BRE/Mauritius Investments, a Sponsor of Embassy Office Parks REIT	16-Sep-21
Embassy REIT Trading Lot Size to Reduce from 200 Units to 1 Unit	30-Jun-21
Pursuant to the resolutions of the Board of Directors of Embassy Office Parks Management Services Private Limited (the "Company"), the Manager of Embassy Office Parks REIT, passed on November 17, 2020 and the resolutions passed by the Unitholders of the Embassy Office Parks REIT on December 10, 2020 under Regulation 22(6) of Securities and Exchange Board of India (Real Estate Investment Trust) Regulations, 2014, as amended ("SEBI REIT Regulations"), approving the issuance of the units of the Embassy Office Parks REIT (the "Units") to each of Mr. Vasudev Garg, Mr. Chaitanya Garg and Ms. Radhika Garg (collectively, the "Allottees") on a preferential basis in accordance with the SEBI REIT Regulations and provisions of the circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/142 dated November 27, 2019 on guidelines for preferential issue of units and institutional placement of units by a listed real estate investment trust issued by the Securities and Exchange Board of India, as amended (the "Preferential Allotment"), the Securities Committee of the Board of Directors of the Company, at its meeting held today, i.e., December 24, 2020, through audio-visual electronic communication has, inter-alia, approved the allotment of 64,893,000 Units to the Allottees at a price of ₹356.70 per unit. Mr. Vasudev Garg, Mr. Chaitanya Garg and Ms. Radhika Garg were allotted 28,552,800 units, 28,552,800 units and 7,787,600 units respectively. Pursuant to the allotment of the Units in the Preferential Allotment, an aggregate of 94,78,93,743 Units are issued and outstanding immediately after the Preferential Allotment.	24-Dec-20
Securities Committee of the Board of Directors of Embassy Office Parks Management Services Private Limited, the Manager of Embassy REIT, at its meeting held on December 22, 2020 has approved the issue and allotment of 111,335,400 units of Embassy REIT ("Units") to 129 successful eligible institutional investors, at the issue price of ₹331 per Unit, which includes a discount of ₹17.38 per Unit (i.e., 4.99%) on the floor price of ₹348.38 per Unit. The Issue opened on December 15, 2020 and closed on December 21, 2020.	22-Dec-20
Pursuant to the allotment of the Units in the Issue, an aggregate of 883,000,743 Units are issued and outstanding immediately after the Issue.	
Manager of Embassy REIT, at its meeting held on December 21, 2020, has approved and adopted the draft of the placement document dated December 21, 2020 in connection with the Institutional Placement Programme	21-Dec-20
Securities Committee of the Board of Directors of Embassy Office Parks Management Services Private Limited ("Manager"), the Manager of Embassy REIT, at its meeting held on December 21, 2020, through audio-visual electronic communication has, inter-alia:	
1. Approved the closure of the issue period for the Issue today, i.e., December 21, 2020; 2. Determined and approved the issue price of ₹331 per unit of the Embassy REIT (the "Unit"), which includes a discount of ₹ 17.38 per Unit (i.e., 4.99%) to the floor price of ₹348.38 per Unit, for Units to be allotted to the eligible institutional investors in the Issue; 3. Approved and finalized the confirmation of allocation note to be sent to the successful eligible institutional investors confirming the allocation of Units in relation to the Issue.	21-Dec-20

Board of Directors of the Embassy Office Parks Management Services Private Limited, the manager to the Embassy REIT (“Manager”), at its meeting held today, i.e., December 15, 2020, through audio-visual electronic communication has, inter-alia:	
1. Approved the opening of the Issue today, i.e., December 15, 2020 for receiving bids, in accordance with the provisions of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, as amended, including any applicable circulars, notifications, guidelines and clarifications issued thereunder from time to time;	
2. Approved and adopted the Preliminary Placement Document dated December 15, 2020 and the application form in connection with the Issue;	
3. Approved the: (i) Special Purpose Condensed Combined Financial Statements of the Embassy REIT as of and for the years ended March 31, 2019 and March 31, 2018; (ii) Pro forma Consolidated Financial Information of the Embassy REIT as of and for the year ended March 31, 2020 and six-months ended September 30, 2020 for purposes of the Issue and inclusion in the Preliminary Placement Document and the Placement Document; and	15-Dec-20
4. Approved the floor price of ₹ 348.38 per unit and the relevant date for the Issue as December 15, 2020, in the manner mentioned below. ‘Relevant Date’ for the purpose of the Issue in terms of the provisions of the Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/142 dated November 27, 2019 on ‘Guidelines for preferential issue of units and institutional placement of units by a listed Real Estate Investment Trust (REIT)’ issued by the Securities and Exchange Board of India, as amended or clarified, including pursuant to the circulars dated March 13, 2020 and September 28, 2020 (the “SEBI IP Guidelines”) is December 15, 2020 and accordingly, the floor price in respect of the Issue based on the pricing formula as prescribed under the SEBI IP Guidelines and as approved by the Board of Directors of the Manager is ₹348.38 per unit. Further, we wish to inform you that a meeting of the Securities Committee of the Board of Directors of the Manager is scheduled to be held on December 21, 2020, through audio-visual electronic communication, inter-alia, to consider and approve the Issue price for the units to be issued pursuant to the Issue.	
Board of Directors of Embassy Office Parks Management Services Private Limited (“Manager”), the Manager to the Embassy Office Parks REIT (“Embassy REIT”), at its meeting held on Tuesday, November 17, 2020 through audio-visual electronic communication has, inter-alia:	
1. Subject to Unitholder, regulatory and other approvals and conditions precedents, as applicable, approved the acquisition of Embassy TechVillage for a total enterprise value of ₹97,824 million (subject to adjustments in relation to net debt, working capital and other adjustments as agreed among the parties), comprising approximately 84.05 acres in the integrated office park consisting of (i) approximately 6.1 million square feet of completed office premises; (ii) approximately 3.1 million square feet of under-construction mixed use development, of which approximately 36% area is already pre-leased; and (iii) 518 proposed hotel keys, together with the associated business of common area maintenance services through the purchase of the equity share capital of Embassy Office Ventures Private Limited (“EOVPL”), Vikas Telecom Private Limited (“VTPL”) and Sarla Infrastructure Private Limited (“SIPL”) and other underlying agreements. Details of the proposed acquisition are enclosed as Annexure A. 2. Subject to the approval of the Unitholders under Regulation 22(6) of the REIT Regulations, approved the issue of units of the Embassy REIT not exceeding ₹ 80,000 million at a price not less than the floor price to be determined in accordance with provisions of the Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/142 dated November 27, 2019 on Guidelines for preferential issue of units and institutional placement of units by a listed Real Estate Investment Trust (“REIT”) issued by the Securities and Exchange Board of India, as amended or clarified, including pursuant to the circulars dated March 13, 2020 and September 28, 2020 (the “Circular”) to eligible institutional	17-Nov-20
Embassy REIT Joins the S&P Global Property Index and S&P Global REIT Index	1-Nov-20
Debtenture Committee of the Board of Directors of Embassy Office Parks Management Services Private Limited, Manager of Embassy Office Parks REIT, at its meeting held on October 27, 2020, has approved the allotment of 7,500 rupee denominated, listed, rated, secured, redeemable, transferrable, non-convertible debtentures of Rs. 10,00,000 only/- (Indian Rupees Ten Lakh) per debtenture, aggregating to Rs.750,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crores only) on a private placement basis under Series II Tranche B as per the terms and conditions as mentioned in the information memorandum dated October 22, 2020 for the said issue. The abovesaid non-convertible debtentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Limited. The said non-convertible debtentures mature on October 09, 2023 with its coupon rate at 6.70%, payable on a quarterly basis to the debtenture holders.	27-Oct-20
Board of Directors of Embassy Office Parks Management Services Private Limited, Manager to Embassy Office Parks REIT (“Embassy REIT”) passed, inter-alia, the following resolution by way of circulation:	
1. Approved the acquisition of the property maintenance services (“CAM”) business in relation to Embassy Manyata Business Park, Bengaluru and Embassy TechZone, Pune (collectively, the “Manyata and TechZone CAM Businesses”) by Manyata Promoters Private Limited (“MPPL”) (an existing SPV of Embassy REIT) and Embassy Office Parks Private Limited (“EOPPL”) (an existing holding company of Embassy REIT) respectively, from Embassy Services Private Limited, a related party to the Embassy REIT, in each case as a going concern pursuant to business transfer agreements	22-Oct-20
Board of Directors of Embassy Office Parks Management Services Private Limited, Manager to Embassy Office Parks REIT (“Embassy REIT”) passed, inter-alia, the following resolution by way of circulation:	
1. Approved the acquisition of the property maintenance services (“CAM”) business in relation to Embassy Manyata Business Park, Bengaluru and Embassy TechZone, Pune (collectively, the “Manyata and TechZone CAM Businesses”) by Manyata Promoters Private Limited (“MPPL”) (an existing SPV of Embassy REIT) and Embassy Office Parks Private Limited (“EOPPL”) (an existing holding company of Embassy REIT) respectively, from Embassy Services Private Limited, a related party to the Embassy REIT, in each case as a going concern pursuant to business transfer agreements	22-Oct-20
Embassy Office Parks REIT receives British Safety Council's Certification for Global Benchmark in COVID-19 Control Measures	14-Sep-20

Debtenture Committee of the Board of Directors of Embassy Office Parks Management Services Private Limited, Manager of Embassy Office Parks REIT, at its meeting held on September 09, 2020, has approved the allotment of 7,500 rupee denominated, listed, rated, secured, redeemable, transferrable, non-convertible debentures (NCDs) of Rs. 10,00,000 only/- per debenture, aggregating to Rs.750,00,00,000/- on a private placement basis under Tranche A as per the terms and conditions as mentioned in the information memorandum dated September 04, 2020 for the said issue.	9-Sep-20
Embassy Office Parks REIT to join FTSE EPRA Nareit Global Emerging Index.	3-Sep-20
Debtenture Committee of the Board of Directors of EOPMSPL, Investment Manager of Embassy Office Parks REIT, which met today (September 01, 2020) has approved the issuance of rupee denominated, listed, rated, secured, redeemable, transferrable nonconvertible debentures by Embassy Office Parks REIT on a private placement basis for an aggregate amount of Rs. 15,000,000,000/- (Rupees One Thousand Five Hundred Crores only) split into one or more Tranches.	1-Sep-20
A unit based employee incentive plan namely 'Employee Incentive Plan 2020'(Plan 2020)was approved by the Board of Directors of Embassy Office Parks Management Services Private Limited, Manager to Embassy Office Parks REIT ('Embassy REIT') vide resolution by circulation dated July 31, 2020 and the same was also approved by the Unitholders of the Embassy REIT vide special resolution dated August 27, 2020. The Plan 2020 is contemplated to be implemented through a trust route. Accordingly, a trust namely 'Embassy Office Parks REIT Employee Welfare Trust' ('Trust') has been set-up in compliance with applicable laws including the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014('SEBI SBEB Regulations').	31-Aug-20
Embassy Office Parks Management Services Private Limited, Manager to Embassy Office Parks REIT ('Embassy REIT'), at its meeting held on Friday, August 14, 2020 through Audio-Visual Electronic Communication has, inter-alia, approved availing of financial assistance by way of issuance of rupee denominated, listed, rated, secured, redeemable, transferrable non-convertible debentures aggregating up to Rs. 2,000 crores (Rupees Two Thousand Crores only) in one or more tranches by Embassy REIT at the discretion of and in such manner as may be approved by the designated Debtenture Committee.	14-Aug-20
Accepted resignation of Mr. Ramesh Periasamy as Company Secretary of the Company and Compliance Officer of Embassy REIT w.e.f. close of business on August 6, 2020 and appointment of Ms. Deepika Srivastava as the Company Secretary and Compliance Officer w.e.f. commencement of business on August 7, 2020	6-Aug-20
Valuation Report dated May 19, 2020 issued by Mr. Manish Gupta, Partner, iVAS Partners, Valuer, along with value assessment services undertaken by CBRE South Asia Private Limited, Value Assessment Service Provider, with respect to Embassy Office Parks REIT as at March 31, 2020.	30-May-20
<p>i. Adopted the Audited Condensed Standalone Financial Results for the quarter and year ended March 31, 2020 and Audited Standalone Financial Statements of Embassy Office Parks REIT for the year ended March 31, 2020, subject to approval by the Unitholders;</p> <p>ii. Adopted the Audited Condensed Consolidated Financial Results for the quarter and year ended March 31, 2020 and Audited Consolidated Financial Statements of Embassy Office Parks REIT for the year ended March 31, 2020, subject to approval by the Unitholders;</p> <p>iii. Declared distribution of Rs. 5,316.77 million /Rs.6.89 per Unit for the quarter ended March 31, 2020. The distribution comprises of Rs. 1921.45 /Rs.2.49 per Unit in the form of Interest, less taxes if any, Rs. 3,217.84 million/Rs. 4.17 per Unit in the form of proceeds of Asset SPV loan amortization and Rs. 177.48 million/Rs. 0.23 per Unit in the form of dividend. Together with distributions already made during the three previous quarters, the distributions for full year ended March 31, 2020 total to Rs. 18,820.92 /Rs. 24.39 per Unit.</p> <p>iv. Declared Net Asset Value of Rs. 374.64 per Unit for Embassy REIT as at March 31, 2020 as per Regulation 10(22) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, based on the Summary Valuation Report dated May 14, 2020 issued by Mr. Manish Gupta, Partner, iVAS Partners, Valuer with value assessment services undertaken by CBRE South Asia Private Limited;</p> <p>v. Appointed iVAS Partners, represented by Mr. Manish Gupta, Partner, as the Independent Valuer under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, subject to the approval of the Unitholders, and CBRE South Asia Private Limited to provide value assessment services to Embassy Office Parks REIT, for a period of 3 (three) consecutive financial years.</p> <p>vi. Approved the composite scheme of arrangement (the "Scheme") involving Manyata Promoters Private Limited ("MPPL"), Embassy Office Parks Private Limited ("EOPPL") and Embassy Pune Techzone Private Limited ("EPTPL") (a wholly owned subsidiary of EOPPL) and their respective shareholders and creditors, proposed to be undertaken subsequent to approval of a reduction of the equity capital of EOPPL. The proposed Scheme shall enable a simplified holding and management structure for Embassy Office Parks REIT assets and create value for Embassy Office Parks REIT and its Unitholders. The proposed Scheme is subject to requisite regulatory approvals.</p>	19-May-20
Accepted the resignation of Mr. Rajesh Kaimal, Chief Financial Officer of the Company as Manager to Embassy REIT with effect from close of business on May 19, 2020. Mr. Kaimal plans to pursue professional opportunities in the Embassy Group. Further, Board also approved the appointment of Mr. Aravind Maiya, Deputy Chief Financial Officer, as the Chief Financial Officer of the Company as Manager to Embassy REIT with effect from close of business on May 19, 2020.	
Company has fixed May 28, 2020 as the Record Date for the purpose of Payment of Income Distribution (subject to approval by the Board of Directors of Embassy Office Parks Management Services Private Limited) and the payment of distribution is proposed to be made on or before June 03, 2020.	12-May-20
<p>i. Approved the Unaudited Condensed Standalone Financial Results and Unaudited Consolidated Financial Results of Embassy REIT for the quarter and nine months ended December 31, 2019;</p> <p>Declared distribution of Rs. 4,707 million/Rs. 6.10 per Unit for the quarter ended December 31, 2019. The distribution comprises Rs. 1,929 million/Rs. 2.50 per Unit in the form of Interest, less taxes if any, Rs. 2,778 million/Rs. 3.60 per Unit in the form of proceeds of amortization of SPV level debt</p>	14-Feb-20
Company has fixed February 24, 2020 as the Record Date for the purpose of Payment of Income Distribution (subject to approval by the Board of Directors of Embassy Office Parks Management Services Private Limited) and the payment of distribution is proposed to be made on or before February 29, 2020.	

In furtherance to the existing M3 Project, the Board of Directors of the Manager of the Embassy Office Parks REIT, Embassy Office Parks Management Services Limited, by way of a circular resolution dated December 30, 2019, approved an arrangement between Manyata Promoters Private Limited (“MPPL”), an Asset SPV of Embassy Office Parks REIT and Embassy Property Developments Private Limited (“EPDPL”), a sponsor of Embassy Office Parks REIT to codevelop and acquire leasable area of 597,789 square feet in Block B of the existing M3 Project (“M3 Block B”) located within the overall Embassy Manyata Business Park campus (an existing asset of Embassy Office Parks REIT) situated at Rachenahalli Village, Krishnarajapura Hobli, Bangalore East upon development completion within an estimated timeline of 39 months from the execution of definitive documents i.e., March 31, 2023. The Board also approved the appointment of EPDPL to market and lease the M3 Project Block B as part of the proposed transaction. The proposed transaction to acquire leasable area of 597,789 square feet shall be at a 9.25% yield upon development completion. This proposed acquisition of M3 Block B building helps further consolidation of the M3 land parcel which also comprises 1msf of M3 (Block A).	
Registrar and share transfer agent that their name has changed from “Karvy Fintech Private Limited” to “Kfin Technologies Private Limited” with effect from December 5, 2019.	29-Jan-20
Debtenture Committee of the Board of Directors of Embassy Office Parks Management Services Private Limited, Manager of Embassy Office Parks REIT, at its meeting held on November 22, 2019 has approved the allotment of 6,500 rupee denominated, listed, rated, secured, redeemable, non-convertible debentures of Rs.10,00,000/- (Rupees Ten Lakhs only) each, aggregating to Rs.650,00,00,000/- (Rupees Six Hundred and Fifty Crores only) on a private placement basis under Tranche II as per the terms and conditions as mentioned in the information memorandum dated November 19, 2019 for the said issue.	31-Dec-19
Board of Directors of Embassy Office Parks Management Services Private Limited, Manager to Embassy Office Parks REIT (“Embassy REIT”) at its meeting held on Monday, November 11, 2019 in Bengaluru has, inter-alia:	9-Dec-19
i. Approved the Unaudited Condensed Standalone Financial Results and the Unaudited Condensed Consolidated Financial Results of Embassy REIT for the quarter and half-year ended September 30, 2019;	
ii. Declared distribution of Rs. 4,630.00 million/Rs. 6.00 per Unit for the quarter ended September 30, 2019. The distribution comprises Rs. 2,083.50 million/Rs. 2.70 per Unit in the form of Interest, less taxes if any, Rs. 2,438.47 million/Rs. 3.16 per Unit in the form of proceeds of Asset SPV loan amortization and Rs. 108.03 million/Rs. 0.14 per Unit in the form of dividend.	22-Nov-19
Declared Net Asset Value of Rs. 374.93 per Unit for Embassy REIT as per Regulation 10(22) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, based on the Valuation Report dated November 4, 2019 issued by Mr. Manish Gupta, Partner, iVAS Partners, Valuer with value assessment services undertaken by CBRE South Asia Private Limited;	
iv. Took note of the invitation to offer dated November 11, 2019 received by the Embassy REIT from Embassy Property Developments Private Limited (the “Embassy Sponsor”), Embassy Office Ventures Private Limited (“EOVPL”) (a subsidiary of the Embassy Sponsor), Pune Dynasty Projects Private Limited (a subsidiary of the Embassy Sponsor) and Vikas Telecom Private Limited (“VTPL”) and its other shareholders pursuant to the Deed of Right of First Offer dated September 20, 2018 (“ROFO Deed”) with respect to the proposed sale of 100% of the equity share capital of VTPL (which is undertaking the development of the Embassy TechVillage, an integrated office park located in Bengaluru) and EOVPL, its holding company. The invitation to offer relates to approximately 6.2 msf of completed office premises and approximately 2.5 msf of under-construction mixed use development. The invitation to offer states that it does not include approximately 19.76 acres of land which is under development. The Manager will evaluate the opportunity pursuant to the terms of the ROFO Deed and applicable law and subject to receipt of any approvals and consents as may be required. There can be no assurance that the Manager, on behalf of Embassy REIT, will enter into any definitive agreements for this acquisition	11-Nov-19
Refer to intimation dated September 22, 2019, pursuant to which it was intimated of the directions/ prohibitory orders from the Office of the Tax Recovery Officer (Central), Bengaluru. REIT has received a letter dated November 5, 2019 which withdraws the prohibitory order and notice referred to in the aforementioned intimation.	8-Nov-19
Certain members of the Blackstone sponsor group pledged 331,991,780 units of Embassy REIT on June 24, 2019. The pledge was created in favour of Onshore Security Agent and Offshore Security Agent in relation to credit facility availed by I-REIT ML (NQ) LTD from specific overseas banks. The aggregate value of relevant units as on date of creation of pledge was Rs. 123,921, 110,956.77 and the credit facility made available to the borrower was USD 600mn ie Rs. 41,687,280,000 using USD/INR rate prevailing on the date of creation of pledge. The security cover ratio on date of creation of pledge was 2.97 times. In accordance with the terms of the facility agreement, the amounts borrowed by the borrower are to be utilized for genuine business purpose of pledgors outside India and not for any investments, either directly or indirectly, in India. The amounts borrowed would not be made available, directly or indirectly, to the REIT	4-Oct-19
Refer to intimations dated July 3, 2019 and May 15, 2019. REIT received a notice dated September 18, 2019 from the Office of the Tax Recovery Officer which withdraws the prohibitory orders referred to in aforementioned intimations. Separately, on the same date, REIT has received directions/ prohibitory orders from the Office of the Tax Recovery Officer with respect to less than 1% of the units of the Embassy Office Parks REIT.	22-Sep-19
Declared Distribution of Rs. 4,166.99 million/Rs. 5.40 per unit for the quarter ended 30th June, 2019. The distribution comprises of Rs. 1,774.83 million / Rs. 2.30 per unit in the form of Interest, less taxes if any, Rs. 2,392.16 million / Rs. 3.10 per unit in the form of proceeds of SPV loan amortization. Record date for the distribution to Unitholders for the quarter ended 30th June, 2019 will be 21st August, 2019 and the payment of distribution will be made on or before 27th August, 2019	12-Aug-19
Mr. Reddy Veeranna a unitholder of the REIT has received a prohibitory order dated May 23, 2019 from the Tax Recovery Officer (Central), Bangalore in connection with an income tax demand for assessment year 2012-2013. Pursuant to the said order, Mr. Reddy Veeranna has been restrained from transferring 14,09,754.31 Units in the REIT and from receiving payment of dividend thereon. In this regard, the REIT has been restrained from permitting transfer of 14,09,754.31 REIT Units belonging to Mr. Reddy Veeranna and making payments of dividend thereon until further orders	3-Jul-19

Board of Directors of Embassy Office Parks Management Services Private Limited, the Manager to Embassy Office Parks REIT (“Manager”), has pursuant to the resolution by circulation dated June 28, 2019, inter alia, considered and approved the following:

(i) Appointment of CBRE South Asia Private Limited to provide value assessment services to Embassy Office Parks REIT and appointment of Mr. Manish Gupta, Partner, iVAS Partners as the Valuer under SEBI (Real Estate Investment Trusts) Regulations, 2014; and Appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as the Statutory Auditor of Embassy Office Parks REIT for a period of 5 years commencing from the financial year 2019-2020 after taking on record the resignation of M/s. BSR & Associates LLP, Chartered Accountants, the present Statutory Auditors of Embassy Office Parks REIT.	28-Jun-19
Financial results for FY 19 submitted to stock exchanges	28-May-19
Debenture Committee of the Board of Directors of Embassy Office Parks Management Services Private Limited, Investment Manager of Embassy Office Parks REIT at its meeting held on 3rd May 2019 has approved the allotment of 30,000 Secured NonConvertible Debentures of Rs.10,00,000/- (Rupees Ten Lakhs only) each aggregating to Rs.3,000,00,00,000/- (Rupees Three Thousand Crores only) on a private placement basis under Tranche A as per the terms and conditions as mentioned in the Information Memorandum for the said issue. The abovesaid Non-Convertible Debentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Limited.	3-May-19
Embassy Office Parks announced the opening of the Four Seasons Hotel at its Embassy One complex in Bengaluru.	30-Apr-19
Debenture Committee of the Board of Directors of Embassy Office Parks Management Services Private Limited, Investment Manager of Embassy Office Parks REIT which met today (April 23, 2019) has approved the issue of rupee denominated, listed, rated, secured, redeemable, non-convertible debentures by the Embassy Office Parks REIT on a private placement basis for an aggregate amount of Rs. 3,650,00,00,000/- (Rupees Three Thousand Six Hundred and Fifty Crores only) split into Two Tranches i.e. Tranche A and Tranche B wherein Tranche A shall be for an aggregate amount of Rs. 3,000,00,00,000/- (Rupees Three Thousand Crores only) and Tranche B shall be for an aggregate amount of Rs.650,00,00,000/- (Six Hundred and Fifty Crores only).	23-Apr-19

For updates and further information on material information please visit stock exchanges website www.bseindia.com and www.nseindia.com