

Name of the issue	Embassy Office Parks REIT
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1 Type of issue (IPO/ FPO/InvIT/REIT)	REIT IPO
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2 Issue size (INR crores)	4,750
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Source: Final Offer Document 27-Mar-19

3 Grade of issue alongwith name of the rating agency	
Name	Not Applicable
Grade	Not Applicable

4 Subscription level (number of times)	1.6952x*
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* This is excluding anchor and stratgicand 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: Final Post Issue Report

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges	
(i) allotment in the issue	16.34%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue (Jun 30, 2019)	15.52%**
(iii) at the end of 1st FY (31 March 2020)	17.00%**
(iv) at the end of 2nd FY (31 March 2021)	33.42%**
(v) at the end of 3rd FY (31 March 2022)	37.40%**

* Source: Basis of allotment (including strategic, anchor and institutional investor)

** Excluding Sponsor Group

6 Financials of the issuer				(INR crores)
Parameters	FY2020	FY2021	FY2022	
Income from operations	2,144.92	2,360.32	2,962.61	
Net Profit for the period	765.53	698.35	888.39	
Paid-up equity share capital	22,912.10	28,826.21	28,826.21	
Reserves excluding revaluation reserves	-594.31	-1,733.14	-2,939.52	

7 Trading status in the scrip of the issuer	
(i) at the end of 1st FY (31 March 2020)	Frequently Traded
(ii) at the end of 2nd FY (31 March 2021)	Frequently Traded
(iii) at the end of 3rd FY (31 March 2022)	Frequently Traded

8 Change, if any, in directors of issuer from the disclosures in the offer document

	Names of directors	Details of Change
(i) at the end of 1st FY (During FY20):	Asheesh Mohta	Appointed (w.e.f: 28 June 2019, alternate to Robert Christopher Heady
(ii) at the end of 2nd FY (During FY21): --		No change
(iii) at the end of 3rd FY (During FY22): --		No change

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document

Project Name	Leasable Area(msf)	Completion Date
Four Seasons at Embassy One	230 keys	Mar-19
Embassy Oxygen Tower 2	0.6	Jun-20
Embassy Manyata Block A (Front Parcel)	0.8	Sep-20

(ii) Actual implementation

Project Name	Leasable Area(msf)	Completion Date	Status
Four Seasons at Embassy One	230 keys	Mar-19	Completed
Embassy Oxygen Tower 2	0.6	Feb-20	Completed
Embassy Manyata Block A (Front Parcel)	0.8	Jan-20	Completed

(iii) Reasons for delay in implementation, if any

Not Applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Expenditure Items	Amount (INR 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 EODPL	468.19
General purposes	391.80

(ii) Actual utilization

Expenditure Items	Proposed Utilisation (INR cr)	Actual Utilisation upto June 30, 2019 (INR cr)
Partial or full repayment or pre-payment of bank/ financial institution debt of certain Asset SPVs and the Investment Entity	3,710.00	3,710.00
Payment of consideration for acquisition of the Embassy One Assets which were held by EODPL	468.19	468.19
General purposes	391.80	391.80
(iii) Reasons for deviation, if any	NA	

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	All utilization is as per disclosure in the offer document
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	There is no deviation
(c) Any other reservations expressed by the monitoring agency about the end use of funds	Not Applicable

12 Price- related data

Issue price: INR300/unit

Price parameters	At close of listing day (01April 2019)	At close of 30th calendar day from listing day ³	At close of 90th calendar day from listing day ³	As at the end of FY2020		
				Closing price (31 March 2020)	High (during the FY)	Low (during the FY)
Market Price ⁽¹⁾	314.67	320.42	366.87	350.74	512.00	301.35
Index (Nifty 50) ⁽²⁾	11,669.15	11,748.15	11,788.85	8,597.75	12,362.30	7,610.25
Price parameters	As at the end of FY2021			As at the end of FY2022		
	Closing price (31 Mar 2021)	High (during the FY)	Low (during the FY)	Closing price (31 Mar 2022)	High (during the FY)	Low (during the FY)
Market Price ⁽¹⁾	325.45	397.40	318.65	371.75	389.98	304.57
Index (Nifty 50) ⁽²⁾	14,690.70	15,314.70	8,083.80	17,464.75	18,477.05	14,296.40

(1) As of NSE (Designated Stock Exchange)

(2) The Company is not part of any Sectoral Index

(3) Where the 30th day and 90th day is 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⁾⁽²⁾	As at the end of FY2020 ⁽²⁾	As at the end of FY2021	As at the end of FY2022
(Unit Price) / (NAV at fair value)	Issuer:	0.80x	0.94x	0.84x	0.94x
	Peer Group: MindSPACE REIT	-	-	0.85x	0.95x

(1) Sourced from the Final Offer Document dated March 27, 2019, Company filings for later date

(2) There was no industry comparison available in relation to Embassy REIT for the relevant period

14 Any other material information

Particulars	Date	Remarks
Trading Members of the Exchange are hereby informed that effective from April 01, 2019, the Units of Embassy Office Parks REIT (Scrip Code: 542602) are listed and admitted to dealings on the Exchange in the list of 'IF' Group Securities. For further details please refer to the notice no 20190329-9 dated March 29, 2019.	01-Apr-19	
Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) (as amended from time to time), the Board of Directors of the Company (the Manager) has approved the Code of Practices and Procedures for fair disclosure of unpublished price sensitive information as a part of Code on unpublished price sensitive information and dealing in units by the parties to the Embassy REIT ('Insider Code' or 'Code').	16-Apr-19	
Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Embassy Office Parks Management Services Private Limited, Investment Manager of Embassy Office Parks REIT will host a meeting with sell-side Research Analysts on April 24, 2019 in Mumbai.	24-Apr-19	
Embassy Office Parks, India's first Real Estate Investment Trust (REIT), announced today the opening of the Four Seasons Hotel at its Embassy One complex in Bengaluru.	30-Apr-19	
Embassy Office Parks REIT announces the successful placement of Embassy REIT Series I Non-Convertible Debentures ('NCDs') 2019	03-May-19	
Financial Statements For The Year Ended 31st March, 2019. Re: Scrip Code 542602 And Scrip Symbol 'EMBASSY'	28-May-19	
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	28-Jun-19	
(ii) 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.		
Pursuant to Paragraph 6.1 of Annexure B to SEBI Circular No. CIF/IMD/DF/146/2016 dated December 29, 2016 for Continuous Disclosures and Compliances by REITs, we wish to inform you that the proceeds of the initial public issue of units of Embassy Office Parks REIT have been utilized in line with the objectives as stated in the Final Offer Document dated March 27, 2019 without any deviations or variations in the stated use of proceeds. For your reference, we also enclose the Statement of Use of Proceeds till the quarter ended June 30, 2019	19-Jul-19	

Outcome of Board Meeting	12-Aug-19
In compliance with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we have enclosed herewith a copy of the Press Release in connection with the Unaudited Condensed Standalone and Condensed Consolidated Financial Results for the Quarter ended 30th June 2019 for your consideration.	12-Aug-19
We refer to our intimations dated July 3, 2019 and May 15, 2019. We wish to update you that we have 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, we have 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
We reference our previous disclosure dated June 25, 2019 with respect to creation of pledge of 331,991,780 Units held by certain Sponsor Group members ('the Pledgors') of Embassy Office Parks REIT ('Embassy REIT'). We wish to inform you that Embassy REIT has received a letter from the Pledgorson October 04, 2019 ('Letter') providing additional information in relation to such pledge. The Letter is enclosed herewith as an annexure.	04-Oct-19
Pursuant to Paragraph 6.1 of Annexure B to SEBI Circular No. CIF/IMD/DF/146/2016 dated December 29, 2016 for Continuous Disclosures and Compliances by REITs, we wish to inform you that the proceeds of the initial public issue of units of Embassy Office Parks REIT have been utilized in line with the objects as stated in the Final Offer Document dated March 27, 2019; without any deviations or variations from the stated use of proceeds. For your reference, we also enclose the Statement of Use of Proceeds till the quarter ended September 30, 2019.	21-Oct-19
Outcome of Board Meeting	11-Nov-19
Pursuant to Regulation 21(6) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, we have enclosed the Valuation Report dated November 04, 2019 issued by Mr. Manish Gupta, Partner, iVAS Partners, Valuer, with value assessment services undertaken by CBRE South Asia Private Limited, Value Assessment Service Provider, with respect to Embassy Office Parks REIT for the half-year ended September 30, 2019	11-Nov-19
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. The abovesaid non-convertible debentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Limited.	22-Nov-19
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 co develop 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	31-Dec-19
Embassy REIT executes agreements with Embassy Sponsor to acquire 0.6 million square feet leasable area at a 9.25% initial yield on development completion in 4Q FY2023 within the overall Embassy Manyata business park campus in Bengaluru.'	31-Dec-19
Outcome Of The Meeting Of The Board Of Directors Of The Manager Held On February 14, 2020	14-Feb-20
This is with reference to the disclosures required to be made by Embassy Property Developments Private Limited (the "Pledgor") to Embassy Office Parks Management Services Private Limited (the "REIT Manager") in relation to the creation of a pledge of 8,12,62,921 (i.e.10.54%) units (collectively, the "Relevant Units") of Embassy Office Parks REIT (the "Embassy REIT")	07-Apr-20
Outcome Of The Meeting Of The Board Of Directors Of The Manager Held On May 19, 2020	19-May-20
In compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL has reaffirmed 'CRISIL AAA / Stable' rating on INR 36.5 billion NCDs of Embassy Office Parks REIT and have enclosed a copy of Press Release on the rating rationale.	18-May-20

Pursuant to Regulation 21 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, we have enclosed herewith the 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
We hereby confirm that Embassy Office Parks REIT is a Large Corporate as per the applicability criteria mentioned in clause 2.2 of the said Circular.	05-Jun-20
Outcome Of The Meeting Of The Board Of Directors Of The Manager Held On August 06, 2020	06-Aug-20
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
The issuance of rupee denominated,listed, rated, secured, redeemable, transferrable, non-convertible debentures by Embassy Office Parks REIT, on a private placement basis for an aggregate amount of aggregate amount of Rs. 1500,00,00,000/- split into one or more tranches.	09-Sep-20
Embassy Property Developments Private Limited (the "Pledgor") to Embassy Office Parks Management Services Private Limited (the "REIT Manager") in relation to the creation of pledge on 2,41,90,232 (i.e. 3.13%) units (collectively, the "Relevant Units") of Embassy Office Parks REIT	19-Oct-20
Outcome Of The Meeting Of The Board Of Directors Of Embassy Office Parks Management Services Private Limited, The Manager To Embassy Office Parks REIT, Held On November 02, 2020	02-Nov-20
Board of Directors of Embassy Office Parks Management Services Private Limited (acting in its capacity as the Manager of Embassy REIT) has approved an amended "Code on unpublished price sensitive information and dealing in securities of the Embassy Office Parks REIT" (the "Insider Trading Code").	03-Nov-20
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;	21-Dec-20
Proceeds of the institutional placement of units of Embassy Office Parks REIT ("Embassy REIT") have been utilized in line with the objectives as stated in the Placement Document dated December 21, 2020, without any deviations or variations in the stated use of proceeds during the quarter ended December 31, 2020	21-Jan-21
Board of Directors of Embassy Office Parks Management Services Private Limited, Manager to the Embassy Office Parks REIT ("Embassy REIT") approved, inter-alia, the scheme of arrangement (the "Scheme") involving Embassy Office Ventures Private Limited ("EOVPL") and Vikas Telecom Private Limited ("VTPL") and their respective shareholders	23-Jan-21
Outcome Of The Board Meeting-Financial Results And Investor Presentation	12-Feb-21
Composite Scheme of Arrangement involving Manyata Promoters Private Limited, Embassy Office Parks Private Limited and Embassy Pune Techzone Private Limited NCLT has approved the Scheme vide its order dated February 11, 2021, a copy of which was made available on March 4, 2021. The Scheme will become effective upon completion of requisite filings with and receipt of approvals from the Registrar of Companies and Board of Approval for Special Economic Zones.	05-Mar-21
Regulation 7(2) read with Regulation 6(2) of the SEBI (PIT) Regulations, 2015, as amended (the "PIT Regulations") In relation to the transfer of units by such entities to the Embassy Office Parks REIT Employee Welfare Trust in connection with the Employee Incentive Plan 2020 adopted by the Manager to the Embassy REIT ("Transfer").	12-Mar-21

Disclosures required to be made by Embassy Property Developments Private Limited (the "Pledgor") to Embassy Office Parks Management Services Private Limited (the "REIT Manager") in relation to the release of pledge on 3,88,51,874 (i.e. 4.10 %) units (collectively, the "Relevant Units") of Embassy Office Parks REIT	06-Apr-21
Outcome Of Board Meeting For The Quarter And Year Ended March 31, 2021	29-Apr-21
The trading lot size for Embassy REIT units on the Indian Stock Exchanges will be reduced to 1 unit from the current trading lot size of 200 units	30-Jun-21
The proceeds of the institutional placement of units of Embassy Office Parks REIT have been utilized in line with the objectives as stated in the Placement Document dated December 21, 2020, without any deviations or variations in the stated use of proceeds during the quarter ended June 30, 2021.	21-Jul-21
Board Meeting Outcome for Outcome Of Board Meeting	28-Jul-21
The REIT Board approved the allotment of 3,000 rupee denominated, listed, rated, secured, redeemable, transferrable, non-convertible debentures ('NCDs') with a face value ₹1,000,000 (Indian Rupees One Million only) per debenture, aggregating to ₹ 3,000 Million (Rupees Three Thousand Million only) on a private placement basis as per the terms and conditions (including rights attached to the instruments, terms of payment of interest and principal amount and schedule of payment) as mentioned in the information memorandum dated September 2, 2021 for the said issue.	07-Sep-21
Continuous Disclosures and Compliances by REITs read with Paragraph 7 of SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2020/44 dated March 23, 2020, we are enclosing herewith the Unitholding Pattern of Embassy Office Parks REIT for the quarter ended September 30, 2021.	08-Oct-21
Board has approved the issuance of Non-Convertible Debentures by Embassy REIT aggregating up to INR 45,000 million (Indian Rupees Forty Five Thousand million only), on a private placement basis	12-Oct-21
Debenture Committee of the Board of Directors of Embassy Office Parks Management Services Private Limited, Manager of Embassy REIT, at its meeting held today i.e. on October 18, 2021, has approved the allotment of Non-Convertible Debentures by Embassy REIT on a private placement basis	18-Oct-21
The proceeds of the institutional placement of units of Embassy Office Parks REIT, have been utilized in line with the objectives as stated in the Placement Document dated December 21, 2020, without any deviations or variations from the stated use of proceeds during the quarter ended September 30, 2021.	21-Oct-21
Outcome Of The Board Meeting For The Quarter And Nine Months Ended December 31, 2021, Held On January 28, 2022.	28-Jan-22
Embassy Office Parks REIT has announced the opening of a key flyover at Embassy Manyata Business Park ('Embassy Manyata') in Bengaluru today	15-Feb-22
The scheme has become effective on February 28, 2022, upon filing of form INC-28 with the Registrar of Companies pursuant to the approval of the Scheme by the NCLT vide its order dated February 17, 2022 and receipt of the in-principle approval from the Unit Approval Committee (Special Economic Zone), Development Commissioner - Bangalore. Therefore, VTPL has now become a 100% directly held Special Purpose Vehicle of Embassy Office Parks REIT.	01-Mar-22
Board of Directors of Embassy Office Parks Management Services Private Limited (the 'Manager'), the Manager to Embassy Office Parks REIT ('Embassy REIT') at its meeting held on March 17, 2022, had approved the raising of debt up to an aggregate amount of INR 10,000 Million (Indian Rupees Ten Thousand Million only) on such terms as determined by the Debenture Committee.	30-Mar-22
The Auditors Of The Embassy REIT Have Not Expressed Any Modified Opinions And The Audit Reports For The Financial Year Ended March 31, 2022 Were Unmodified.	28-Apr-22
We wish to inform you that the Fourth Annual Meeting of the Unitholders of the Embassy Office Parks REIT was held on Monday, June 13, 2022 and commenced at 12:00 P.M. (IST) at Ballroom - 1, Hilton Convention Centre, Embassy Manyata Business Park, Hebbal, Outer Ring Road, Nagawara, Bengaluru 560 045, India	13-Jun-22
Embassy Office Parks REIT has informed the Exchange that Record date for the purpose of Distribution is 29-Jul-2022.	08-Jul-22

Outcome of Board Meeting: Accepted the resignation of Ms. Deepika Srivastava, Company Secretary and Compliance Officer of the Manager, with effect from the close of business on September 29, 2022.

22-Sep-22

For updates and further information on material information please visit stock exchanges website www.bseindia.com and www.nseindia.com
All the above information has been updated till September 2022 unless indicated otherwise