March 29, 2025

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 (East), Mumbai − 400051

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

Re: Script Symbol "EMBASSY", Scrip Code 542602, Scrip Code 973434, 973546, 973910, 974885, 975051, 975056, 975311, 976042 and 976240 (NCDs) and Scrip Code 728768 (CP).

Dear Sir/ Madam,

Subject: Disclosure under Regulation 23(5)(h) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 ("REIT Regulations").

Please take note of the administrative warning letters received by Embassy Office Parks Management Services Private Limited, Manager to Embassy Office Parks REIT, from the Securities and Exchange Board of India. Details of the letters are enclosed as **Annexure I**.

This is for your information and records.

Thanking you,

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

VINITHA ARAVIND MENON
Digitally signed by VINITHA ARAVIND MENON
Date: 2025.03.29 15:06:18 +05'30'

Vinitha Menon
Head - Company Secretary and Compliance Officer
A25036

Annexure I

S. No.	Particulars	Letter I	Letter II	Letter III
1.	Name of the authority	Securities and Exchange Board of India	Securities and Exchange Board of India	Securities and Exchange Board of India
2.	Nature and details of the action(s) taken or order(s) passed	Administrative Warning	Administrative Warning	Administrative Warning
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	March 28, 2025	March 26, 2024	October 3, 2024
4.	Details of the violation(s) / contravention(s) committed or-alleged to be committed	Failure to disclose an administrative warning dated March 26, 2024 issued by the Securities and Exchange Board of India in the secretarial compliance report for FY 2024.	Inclusion of goodwill (appearing in the balance sheet) for computation of NAV at fair value.	Non-disclosure of certain information (details of the development, changes to the development plan and a government approval) in relation to a land parcel forming part of Embassy TechVillage, an asset held by the REIT, which was noted as a non-compliance of Regulation 7(d) read with clause (ii) of code of conduct specified in Schedule VI, Regulation 15(1), Regulation 23(4) read with Schedule IV and Regulation 23(5)(i) of the REIT Regulations.

S. No.	Particulars	Letter I	Letter II	Letter III
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Manager does not believe that the above matter results in a monetary impact on the activities of the Trust. The Manager will undertake appropriate corrective steps to the extent relevant and applicable, including ensuring that the administrative warning dated March 26, 2024 is disclosed in the secretarial report for FY 2025, strengthen its processes and systems to address deficiencies and comply with advisories.	Pursuant to the corrective actions taken, the Manager does not believe that the above matter results in a monetary impact on the activities of the Trust. As corrective action, in the statement of net assets as of March 31, 2024, Embassy REIT included goodwill in the computation of NAV only to the extent of the corresponding deferred tax, ensuring that the net goodwill (i.e., goodwill on consolidation less deferred tax on the same) is nil. By adopting this approach, the NAV at fair value was consistent across both standalone and consolidated financial statements, with no incremental impact from goodwill. Accordingly, the Manager has taken appropriate corrective action. The Manager has also strengthened its processes and systems to address deficiencies and comply with advisories.	The Manager does not believe that the above matter results in a monetary impact on the activities of the Trust. As corrective action, disclosure in relation to the above information was included on page 35 of the consolidated financial statements of Embassy REIT for the quarter and half year ended September 30, 2024. Further, a detailed stock exchange announcement was issued on November 14, 2024. Accordingly, the Manager has taken appropriate corrective action. The Manager has also strengthened its processes and systems to address deficiencies and comply with advisories.

Embassy Office Parks Management Services Private Limited
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