S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru – 560 001, India

Tel: +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Half-Yearly 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"), for the quarter and half year ended September 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 21 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 matter.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

NIKUNJ JAYENDRA SHAH
Digitally signed by NIKUNJ JAYENDRA SHAH
DN: cn=NIKUNJ JAYENDRA SHAH, c=IN, o=Personal
Date: 2026.10.28 15:24:09 +05'30'

per Nikunj Jayendra Shah
Partner
Membership No.: 222345

UDIN: 26222345HRIFVY8080

Place: Bengaluru, India
Date: October 28, 2026

Embassy Office Parks REIT

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Statement of unaudited Standalone Financial Results for the quarter and half year ended 30 September 2026

(all amounts in Rs. million unless otherwise stated)

Sr.No	Particulars	For the quarter ended 30 September 2026 (Unaudited)	For the quarter ended 30 June 2026 (Unaudited)	For the quarter ended 30 September 2025 (Unaudited)	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)	For the year ended 31 March 2026 (Audited)
	Income and gains						
	Other income	3,940.37	3,803.89	4,807.40	7,744.26	9,089.88	21,735.32
(I)	**Total Income**	**3,940.37**	**3,803.89**	**4,807.40**	**7,744.26**	**9,089.88**	**21,735.32**
	Expenses						
	Other expenses	109.81	113.57	135.34	223.38	243.77	481.92
(II)	**Total Expenses**	**109.81**	**113.57**	**135.34**	**223.38**	**243.77**	**481.92**
(III)	**Earnings before finance costs and tax (I - II)**	**3,830.56**	**3,690.32**	**4,672.06**	**7,520.88**	**8,846.11**	**21,253.40**
(IV)	Finance costs	2,567.65	2,413.33	2,116.72	4,980.98	3,862.82	8,104.13
(V)	**Profit before tax (III - IV)**	**1,262.91**	**1,276.99**	**2,555.34**	**2,539.90**	**4,983.29**	**13,149.27**
(VI)	**Tax expenses**						
	Current tax *	0.02	0.14	0.32	0.16	12.99	14.32
(VII)	**Profit for the quarter/year (V - VI)**	**1,262.89**	**1,276.85**	**2,555.02**	**2,539.74**	**4,970.30**	**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 period/year	**-**	**-**	**-**	**-**	**-**	**-**
(IX)	**Total comprehensive income attributable to Unitholders for the period/year (VII + VIII)**	**1,262.89**	**1,276.85**	**2,555.02**	**2,539.74**	**4,970.30**	**13,134.95**
	Earnings per Unit						
	Basic, attributable to the Unitholders of the Trust (in Rs. per unit)	1.33	1.35	2.70	2.68	5.24	13.86
	Diluted, attributable to the Unitholders of the Trust (in Rs. per unit)	1.33	1.35	2.70	2.68	5.24	13.86

* Current tax expense for the quarter and half year ended 30 September 2026 includes a reversal of excess tax provision relating to prior periods amounting to Rs. 0.65 million. The current tax for the half year ended 30 September 2025 includes tax of prior periods amounting to Rs. 12.12 million.

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Statement of unaudited Standalone Assets and Liabilities

(all amounts in Rs. million unless otherwise stated)

Particulars	As at 30 September 2026 (Unaudited)	As at 30 September 2025 (Audited)
ASSETS		
Non-current assets		
Financial assets		
- Investments	247,803.42	242,395.38
- Loans	94,478.19	78,450.25
- Other financial assets	280.44	-
Non-current tax assets (net)	-	3.57
Other non-current assets	26.78	26.78
Total non-current assets	**342,588.83**	**320,875.98**
Current assets		
Financial assets		
- Investments	605.06	555.91
- Cash and cash equivalents	2,722.55	108.02
- Loans	7,597.65	8,976.59
- Other financial assets	64.26	29.71
Other current assets	98.48	142.56
Total current assets	**11,088.00**	**9,812.79**
Total assets	**353,676.83**	**330,688.77**
EQUITY AND LIABILITIES		
EQUITY		
Unit capital	288,262.11	288,262.11
Distribution : Repayment of Capital	(79,434.72)	(61,339.43)
Other equity	(1,491.56)	(5,845.04)
Total equity	**207,335.83**	**221,077.64**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
- Borrowings	88,786.05	95,537.33
Total non-current liabilities	**88,786.05**	**95,537.33**
Current liabilities		
Financial liabilities		
- Borrowings	57,141.99	13,676.92
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.27	4.45
- total outstanding dues of creditors other than micro enterprises and small enterprises	87.35	4.35
- Other financial liabilities	134.30	202.32
Other current liabilities	190.99	185.21
Current tax liabilities (net)	0.05	0.55
Total current liabilities	**57,554.95**	**14,073.80**
Total equity and liabilities	**353,676.83**	**330,688.77**

Statement of Cash Flows

(all amounts in Rs. million unless otherwise stated)

Particulars	For the half year ended 30 September 2026 (Unaudited)	For the half year ended 30 September 2025 (Unaudited)
Cash flow from operating activities		
Profit before tax	**2,539.90**	**4,983.29**
Adjustments to reconcile profit before tax to net cash flows:		
Interest income	(6,156.77)	(5,257.85)
Dividend	(1,585.59)	(3,829.99)
Profit on sale of investments	(1.90)	(2.04)
Finance costs	4,980.98	3,862.82
Operating loss before working capital changes	**(223.38)**	**(243.77)**
Working capital adjustments		
Other current and non-current assets	(10.77)	(48.26)
Other current and non-current liabilities	(12.96)	(6.38)
Other current financial liabilities	58.22	25.25
Other financial assets	15.06	19.10
Trade payables	71.85	4.66
Cash used in operating activities before taxes	**(101.98)**	**(249.40)**
Taxes (paid), net of refund	(0.81)	(0.32)
Net cash used in operating activities	**(102.79)**	**(249.72)**
Cash flow from investing activities		
Loans given to subsidiaries	(74,571.41)	(81,195.99)
Loans repaid by subsidiaries	61,576.96	59,752.15
Investment in subsidiary including issue expenses	(301.20)	(3.57)
Redemption of debentures issued by joint venture	283.83	260.81
Interest received	5,037.28	3,779.15
Dividend received	1,585.59	3,829.99
Redemption of mutual funds (net)	1.90	2.04
Net cash used in investing activities	**(6,387.05)**	**(13,575.42)**
Cash flow from financing activities		
Proceeds from issue of non-convertible debentures (net of issue expenses)	16,927.76	47,424.92
Redemption of commercial paper	(4,000.00)	-
Proceeds from issue of commercial paper (net of issue expenses)	14,187.23	6,351.11
Redemption of non-convertible debentures	(3,000.00)	(25,500.00)
Distribution to unitholders	(12,142.37)	(10,881.84)
Interest paid	(4,296.66)	(3,470.69)
Net cash generated from financing activities	**7,675.96**	**13,923.50**
Net increase in cash and cash equivalents	**1,186.12**	**98.36**
Cash and cash equivalents at the beginning of the period		
Cash and cash equivalents at the beginning of the period	1,536.43	9.66
Cash and cash equivalents at the end of the period	**2,722.55**	**108.02**
Components of cash and cash equivalents		
Balances with banks		
- in current accounts	2,719.97	105.15
- in escrow accounts	2.58	2.87
	2,722.55	**108.02**

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Statement of Changes in Unit holders' Equity

A. Unit capital

(all amounts in Rs. million unless otherwise stated)

Particulars	Units (No in million)	Amount
Balance as at 1 April 2025	**947.90**	**288,262.11**
Changes during the period	-	-
Balance as at 30 September 2025	**947.90**	**288,262.11**
Balance as at 1 April 2026	**947.90**	**288,262.11**
Changes during the period	-	-
Balance as at 30 September 2026	**947.90**	**288,262.11**

B.

Particulars	Other equity Retained earnings	Distribution : Repayment of Capital
Balance as at 1 April 2025 *	**(6,872.10)**	**(54,400.84)**
Add: Total comprehensive income for half year ended 30 September 2025	4,970.30	-
Less: Distribution to Unitholders during the half year ended 30 September 2025 **^	(3,943.24)	(6,938.59)
Balance as at 30 September 2025	**(5,845.04)**	**(61,339.43)**
Balance as at 1 April 2026	**(1,471.98)**	**(69,851.51)**
Add: Total comprehensive income for the half year ended 30 September 2026	2,539.74	-
Less: Distribution to Unitholders during the half year ended 30 September 2026 **^^	(2,559.32)	(9,583.21)
Balance as at 30 September 2026	**(1,491.56)**	**(79,434.72)**

* Opening balance of retained earnings is regrouped to comply with requirements under amendment to Chapter 4 of SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025.

** The distributions made by Trust to its Unitholders consist of three components. Distribution in the form of interest and dividend is part of retained earnings and repayment of capital is shown as a separate line item on the face of the balance sheet.

^ The distribution for the half year ended 30 September 2025 does not include the distribution relating to the quarter ended 30 September 2025, as the same was paid subsequent to the quarter ended 30 September 2025.

^^ The distribution for the half year ended 30 September 2026 does not include the distribution relating to the quarter ended 30 September 2026, as the same will be paid subsequent to the quarter ended 30 September 2026.

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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 September 2026	For the quarter ended 30 June 2026	For the quarter ended 30 September 2025	For the half year ended 30 September 2026	For the half year ended 30 September 2025	For the year ended 31 March 2026
1	**Cashflows from operating activities of the Trust**	**1.43**	**(104.22)**	**(150.07)**	**(102.79)**	**(249.72)**	**(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 below)	9,269.40	8,515.73	8,442.56	17,785.13	15,797.51	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)	1.58	0.88	0.76	2.46	2.04	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
	• 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	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	(2,567.65)	(2,413.33)	(2,116.72)	(4,980.98)	(3,862.82)	(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	**6,704.76**	**5,999.06**	**6,176.53**	**12,703.82**	**11,687.01**	**24,008.31**

Notes :

1. The Board of Directors of the Manager to the Trust, in their meeting held on 28 October 2026, have declared distribution to Unitholders of Rs.7.07 per unit amounting to Rs. 6,701.61 million for the quarter ended 30 September 2026. The distribution of Rs. 7.07 per unit comprises Rs. 0.14 per unit in the form of interest payment, Rs. 0.86 per unit in the form of dividend and the balance Rs. 6.07 per unit in the form of repayment of debt.
   Along with distribution of Rs. 5,981.21 million/ Rs. 6.31 per unit for the quarter ended 30 June 2026, the cumulative distribution for the half year ended 30 September 2026 aggregates to Rs. 12,682.82 million/ Rs. 13.38 per unit.
2. Rs. 8,170.39 million has been received post 30 September 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.

Disclosure pursuant to guidance under Chapter 4, Paragraph 4.1.5 to SEBI master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99

A) Statement of Net Assets at fair value

(all amounts in Rs. million unless otherwise stated)

S.No	Particulars	Unit of measurement	As at 30 September 2026		As at 30 September 2025	
			Book value	Fair value	Book value	Fair value
A	Assets	Rs in million	353,676.83	643,740.12	330,688.77	532,279.86
B	Liabilities	Rs in million	146,338.10	146,338.10	109,608.94	109,608.94
C	Net Assets (A-B)	Rs in million	**207,338.73**	**497,402.02**	**221,079.83**	**422,670.92**
D	No. of units	Numbers	947,893,743	947,893,743	947,893,743	947,893,743
E	NAV (C/D)	Rs	**218.74**	**524.74**	**233.23**	**445.91**

Notes

1) Measurement of fair values

The fair value of investment properties, investment properties under development (including capital advances); property, plant and equipment (relating to the hotel property in UPPL, MPPL, ETV assets and QBPL, and the solar power plant in EEPL); capital work-in-progress (relating to proposed hotel to be developed in ETV assets and EPTPL); intangibles and investment in GLSP as at 30 September 2026 and 30 September 2025 has been determined by L. Anuradha, independent external registered property valuer appointed under Regulation 21 of REIT regulations, having appropriately recognised professional qualifications and recent experience in the location and category of the properties being valued in conjunction with value assessment services undertaken by Cushman & Wakefield.

Valuation technique

The fair value measurement for all the investment properties, investment properties under development, property plant and equipment, intangibles and capital work-in-progress has been categorized as a Level 3 fair value based on the inputs to the valuation technique used.

The valuers have followed a Discounted Cash Flow method. The valuation model considers the present value of net cash flows to be generated from the respective properties, taking into account the expected rental growth rate, vacancy period, occupancy rate, average room rent, lease incentive costs and blended tariff rates. The expected net cash flows are discounted using the risk adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location (prime vs secondary), tenant credit quality, lease terms, seasonality in sustaining a stable average room rent and occupancy for the hotels.

2) Break up of Net asset value

Particulars	As at 30 September 2026	As at 30 September 2025
Fair value of investments in SPVs	634,070.88	524,901.06
Add : Other assets	9,669.24	7,378.80
Less : Liabilities	(146,338.10)	(109,608.94)
Net Assets	**497,402.02**	**422,670.92**

3) The Trust holds investment in SPVs which in turn hold the properties. Hence, the breakup of property wise fair values has been disclosed in the Consolidated financial statements.

B) Statement of Total Returns at fair value

S.No	Particulars	For the half year ended 30 September 2026	For the half year ended 30 September 2025
		(Unaudited)	(Unaudited)
A	Total comprehensive income	2,539.74	4,970.30
B	Income of SPV's and changes in fair value not recognised in total comprehensive income of Standalone financial statements	33,132.68	17,817.54
C (A+B)	**Total Return**	**35,672.42**	**22,787.84**

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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.

Security cover

(in times)

Particulars	As at 30 September 2026	As at 30 September 2025
Embassy Office Parks REIT Series IV NCD	NA	2.61
Embassy Office Parks REIT Series V NCD - Series B	3.27	2.96
Embassy Office Parks REIT Series VI NCD	4.48	4.29
Embassy Office Parks REIT Series VIII NCD	6.57	3.37
Embassy Office Parks REIT Series XI NCD	2.85	2.23
Embassy Office Parks REIT Series XII NCD	2.14	2.66
Embassy Office Parks REIT Series XIII NCD - Series A	2.59	2.26
Embassy Office Parks REIT Series XIII NCD - Series B	2.59	2.26
Embassy Office Parks REIT Series XIV	2.14	2.66
Embassy Office Parks REIT Series XV	2.51	2.20
Embassy Office Parks REIT Series XVI	2.83	NA
Embassy Office Parks REIT Series XVII	2.14	NA
Embassy Office Parks REIT Series XVIII	2.22	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 30 September 2026	For the quarter ended 30 June 2026	For the quarter ended 30 September 2025	For the half year ended 30 September 2026	For the half year ended 30 September 2025	For the year ended 31 March 2026
Asset cover ratio (refer a below)	5.07	5.24	5.86	5.07	5.86	5.82
Debt-equity ratio (refer b below)	0.70	0.64	0.49	0.70	0.49	0.56
Debt-service coverage ratio (refer c below)	1.49	1.53	2.21	1.51	2.29	2.62
Interest-service coverage ratio (refer d below)	1.49	1.53	2.21	1.51	2.29	2.62
Outstanding redeemable preference shares ^	-	-	-	-	-	-
Debenture redemption reserve ^	-	-	-	-	-	-
Capital redemption reserve ^	-	-	-	-	-	-
Net worth (refer e below)	207,335.83	212,054.16	221,077.64	207,335.83	221,077.64	216,938.62
Net profit after tax	1,262.89	1,276.85	2,555.02	2,539.74	4,970.30	13,134.95
Earnings per unit - Basic	1.33	1.35	2.70	2.68	5.24	13.86
Earnings per unit - Diluted	1.33	1.35	2.70	2.68	5.24	13.86
Current Ratio (in times) (refer f below)	0.19	0.15	0.70	0.19	0.70	0.07
Long term debt to working capital (in times) (refer g below)	(1.91)	(2.18)	(22.42)	(1.91)	(22.42)	(3.20)
Bad debts to Account receivable ratio (in times) ^	-	-	-	-	-	-
Current liability ratio (in times) (refer h below)	0.39	0.35	0.13	0.39	0.13	0.25
Total debts to total assets (in times) (refer i below)	0.41	0.39	0.33	0.41	0.33	0.36
Debtors' turnover (in times) ^	-	-	-	-	-	-
Inventory turnover ^	-	-	-	-	-	-
Net operating income ^	-	-	-	-	-	-
Operating margin (%) ^	-	-	-	-	-	-
Net profit margin (in %) (refer j below)	32.05%	33.57%	53.15%	32.80%	54.68%	60.43%
Distribution per unit (refer k below)	7.07	6.31	6.51	13.38	12.31	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

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 September 2026	As at 30 September 2025
Nil (30 September 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
11,000 (30 September 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 September 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 interse 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

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 September 2026	As at 30 September 2025
50,000 (30 September 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 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
90,000 (30 September 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 September 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 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.	10,000.00	10,000.00
150,000 (30 September 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

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 September 2026	As at 30 September 2025
50,000 (30 September 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 September 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
200,000 (30 September 2025 : 200,000) 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	20,000.00

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)

Particulars	Security terms	Debt at face value	
		As at 30 September 2026	As at 30 September 2025
140,000 (30 September 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	-
70,000 (30 September 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	-
100,000 (30 September 2025: Nil) Embassy REIT Series XVIII, 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 created by MPPL on the constructed buildings and related parcels identified as Banyan (Block L1), Hazel (Block L3) and Jacaranda (Block C1) having an aggregate built up area of 1,64,430 sq. m, along with 2036 car park spaces forming part of the development known as Embassy Manyata Business Park and a first ranking pari passu charge vide mortgage over the underlying land. 2. A first ranking pari passu pledge created by Embassy REIT over its shareholding in MPPL. 3. A first ranking pari passu charge by way of hypothecation created by MPPL over identified bank accounts and receivables. 4. A corporate guarantee issued by MPPL.	10,000.00	-

4 Earnings Per Unit (EPU)

Basic EPU amounts are calculated by dividing the profit for the period/year attributable to Unitholders by the weighted average number of units outstanding during the period/year. Diluted EPU amounts are calculated by dividing the profit attributable to unitholders by the weighted average number of units outstanding during the period/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 September 2026** (Unaudited)	**For the quarter ended 30 June 2026** (Unaudited)	**For the quarter ended 30 September 2025** (Unaudited)	**For the half year ended 30 September 2026** (Unaudited)	**For the half year ended 30 September 2025** (Unaudited)	**For the year ended 31 March 2026** (Audited)
Profit after tax for calculating basic and diluted EPU (Rs. in million)	1,262.89	1,276.85	2,555.02	2,539.74	4,970.30	13,134.95
Weighted average number of Units (No. in million)	947.90	947.90	947.90	947.90	947.90	947.90
Earnings Per Unit						
- Basic (Rupees/unit)	1.33	1.35	2.70	2.68	5.24	13.86
- Diluted (Rupees/unit) *	1.33	1.35	2.70	2.68	5.24	13.86

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

5 Segment Reporting

The Trust does not have any Operating segments for half year ended 30 September 2026 and 30 September 2025 hence, disclosure under Ind AS 108, Operating segments has not been provided in the unaudited Standalone Financial Results.

6 Investment management fees

Pursuant to the Investment Management Agreement dated 19 December 2023, as amended, Manager is entitled to fees @ 1% of REIT Distributions which shall be payable either in cash or in Units or a combination of both, at the discretion of the Manager. The fees has been determined for undertaking management of the Trust and its investments. REIT Management fees accrued for the quarter and half year ended 30 September 2026 amounts to Rs.76.17 million (30 September 2025: Rs.65.99 million) and Rs.148.54 million (30 September 2025: Rs.129.52 million) respectively. There are no changes during the period in the methodology for computation of fees paid to Manager.

7 Secondment fees

Pursuant to the Secondment Agreement dated 11 March 2019 and renewed agreement dated 25 November 2024, Manager is entitled to fees of Rs.0.10 million per month in respect of certain employees of Manager being deployed to the Trust in connection with the operation and management of the assets of the Trust. The fees shall be subject to an escalation of 5% (five per cent) every financial year. Secondment fees for the quarter and half year ended 30 September 2026 amounts to Rs.0.50 million (30 September 2025: Rs.0.48 million) and Rs.1.00 million (30 September 2025: Rs.0.95 million) respectively. There are no changes during the period in the methodology for computation of secondment fees paid to Manager.

8 Commitments and contingencies

a. Contingent liabilities

Particulars	As at 30 September 2026	As at 30 September 2025
Claims not acknowledged as debt in respect of indirect tax matters *	30.92	30.92

* The Trust had received an order from the office of Deputy Commissioner of Commercial Taxes dated 19 August 2024 for demand of tax on corporate guarantee given by Trust amounting to Rs.30.92 million relating to period from 01 April 2019 to 31 March 2020. Aggrieved by the said order, the Trust has filed an appeal before the Joint Commissioner (Appeals) after making a pre-deposit of Rs. 1.51 million to stay the recovery of the balance amount. The matter was heard and order is received from the Joint Commissioner (Appeals) not in favour of the Trust. Aggrieved by the said order, the Trust has filed writ petition before the Hon'ble Karnataka HC wherein stay has been granted for the demand. Accordingly, a sum of Rs.30.92 million (30 September 2025 : Rs.30.92 million) has been disclosed as contingent liability.

b. Statement of capital and other commitments

i) There are no capital commitments as at 30 September 2026 and 30 September 2025.

ii) The Trust has committed to provide financial support to some of its subsidiaries to ensure that these entities operate on going concern basis and are able to meet their debts and liabilities as they fall due.

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

Objects of the issue as per the prospectus	Proposed utilisation	Actual utilisation upto 30 September 2026	Unutilised amount as at 30 September 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	7,002.41	-
Total	**7,002.41**	**7,002.41**	**-**

10 Details of utilisation of proceeds of issue of Embassy REIT Series XVIII as at 30 September 2026 are as follows:

Objects of the issue as per the prospectus	Proposed utilisation	Actual utilisation upto 30 September 2026	Unutilised amount as at 30 September 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	10,000.70	-	10,000.70
Total	**10,000.70**	**-**	**10,000.70**

11 Statement of Related party disclosures

I List of related parties as at 30 September 2026

A. Parties to Embassy Office Parks REIT

Embassy Property Developments Private Limited - Co-Sponsor
BRE/ Mauritius Investments - Co-Sponsor
Embassy Office Parks Management Services Private Limited - Manager
Axis Trustee Services Limited - Trustee

BRE/ Mauritius Investments - Co-Sponsor

SG Indian Holding (NQ) Co. I Pte. Ltd
BRE/Mauritius Investments II
BREP NTPL Holding (NQ) Pte Ltd
BREP VII NTPL Holding (NQ) Pte Ltd
BREP GML Holding (NQ) Pte Ltd
BREP VII GML Holding (NQ) Pte Ltd
BREP Asia SG Oxygen Holding (NQ) Pte Ltd
BREP VII SG Oxygen Holding (NQ) Pte Ltd
BREP Asia HCC Holding (NQ) Pte Ltd
BREP VII HCC Holding (NQ) Pte Ltd
India Alternate Property Limited
BREP Asia SG Indian Holding (NQ) Co II Pte. Ltd
BREP VII SG Indian Holding (NQ) Co II Pte. Ltd

Directors and Key managerial personnel's of the Manager (Embassy Office Parks Management Services Private Limited)

Directors

Jitendra Virwani
Vivek Mehra **
Dr. Ranjan Pai **
Dr. Punita Kumar Sinha
Aditya Virwani
Dr. Anoop Kumar Mittal
Arvind Kathpalia (w.e.f. 04 June 2024 upto 08 October 2025) *
Arvind Kathpalia (w.e.f. 13 November 2025)
Prabhakar Kalavacherla (w.e.f. 16 February 2026)

Key management personnel

Amit Shetty - CEO (w.e.f 01 August 2025)
Ritwik Bhattacharjee - CEO (Interim) (w.e.f. 07 November 2024 upto 31 July 2025)
Abhishek Agrawal - CFO
Vinitha Menon - Head Compliance Officer and Company Secretary

(i) Subsidiaries (SPV)

Manyata Promoters Private Limited
Umbel Properties Private Limited
Embassy Energy Private Limited
Earnest Towers Private Limited
Indian Express Newspapers (Mumbai) Private Limited
Vikhroli Corporate Park Private Limited
Qubix Business Park Private Limited
Quadron Business Park Private Limited
Oxygen Business Park Private Limited
Galaxy Square Private Limited
Embassy Pune TechZone Private Limited
Vikas Telecom Private Limited
Sarla Infrastructure Private Limited
Embassy Construction Private Limited
ESNP Property Builders and Developers Private Limited
Eleanor Realty Holdings India Private Limited (w.e.f : 2 March 2026, refer note 18)

(ii) Joint Venture

Golflinks Software Park Private Limited

B Other related parties with whom the transactions have taken place during the period

Embassy Shelters Private Limited
RBS Rugby Sports Private Limited
Axis Bank Limited - Promoter of Trustee
Embark Services Private Limited
Next Level Experiences LLP

* Ceased to be a unitholder nominee director w.e.f 08 October 2025 and subsequently has been appointed as independent director w.e.f. 13 November 2025.

** Ceased to be Independent Directors w.e.f 30 September 2026.

11 Statement of Related party disclosures (continued)

II Transactions during the period/year

Particulars	For the quarter ended 30 September 2026	For the quarter ended 30 June 2026	For the quarter ended 30 September 2025	For the half year ended 30 September 2026	For the half year ended 30 September 2025	For the year ended 31 March 2026
Long term loan given to						
Quadron Business Park Private Limited	190.00	200.00	3,287.00	390.00	3,307.00	3,517.00
Embassy Pune TechZone Private Limited	60.00	-	501.00	60.00	704.00	884.00
Manyata Promoters Private Limited	8,855.90	14,540.96	5,789.46	23,396.86	9,607.16	10,241.66
Qubix Business Park Private Limited	50.00	-	20.00	50.00	61.02	121.02
Oxygen Business Park Private Limited	206.00	82.50	15.00	288.50	3,551.50	3,671.50
Earnest Towers Private Limited	302.50	20.00	30.00	322.50	30.00	165.00
Vikhroli Corporate Park Private Limited	20.00	-	297.00	20.00	311.00	381.00
Galaxy Square Private Limited	20.00	-	58.00	20.00	94.00	114.00
Umbel Properties Private Limited	20.00	15.00	-	35.00	62.00	62.00
Indian Express Newspapers (Mumbai) Private Limited	50.00	-	4.00	50.00	23.00	53.00
Embassy Energy Private Limited	20.00	38.00	54.00	58.00	124.00	204.00
Sarla Infrastructure Private Limited	240.00	-	250.00	240.00	305.00	435.00
Embassy Construction Private Limited	410.00	535.00	100.00	945.00	300.00	3,450.00
ESNP Property Builders and Developers Private Limited	2,726.86	2,972.00	556.00	5,698.86	1,251.00	3,681.00
Vikas Telecom Private Limited	210.00	1,500.14	11,348.81	1,710.14	11,713.81	17,766.31
Short term loan given to						
Manyata Promoters Private Limited	8,700.00	6,437.04	15,682.50	15,137.04	40,746.50	49,846.50
Oxygen Business Park Private Limited	250.00	744.77	480.00	994.77	480.00	1,490.00
Quadron Business Park Private Limited	3,750.00	2,850.00	-	6,600.00	-	-
Vikas Telecom Private Limited	7,810.00	10,029.86	1,940.00	17,839.86	7,325.00	34,868.26
ESNP Property Builders and Developers Private Limited	250.00	250.00	250.00	500.00	1,200.00	1,740.00
Embassy Pune TechZone Private Limited	-	214.88	-	214.88	-	-
Sarla Infrastructure Private Limited	-	-	-	-	-	540.00
Long term loan repaid by						
Quadron Business Park Private Limited	-	750.00	7,990.53	750.00	7,990.53	8,240.53
Embassy Pune TechZone Private Limited	183.03	12.55	443.31	195.58	645.90	1,047.85
Manyata Promoters Private Limited	7,866.46	12,077.61	1,463.66	19,944.07	3,285.94	9,235.20
Qubix Business Park Private Limited	108.88	29.49	32.71	138.37	66.44	132.15
Oxygen Business Park Private Limited	337.11	244.31	192.57	581.42	390.50	945.21
Earnest Towers Private Limited	122.45	-	209.34	122.45	244.38	265.81
Vikhroli Corporate Park Private Limited	25.69	-	83.74	25.69	147.80	368.31
Galaxy Square Private Limited	87.01	95.76	113.75	182.77	113.75	219.83
Umbel Properties Private Limited	42.99	118.31	44.92	161.30	188.41	366.71
Indian Express Newspapers (Mumbai) Private Limited	277.70	20.76	70.21	298.46	125.90	413.76
Embassy Energy Private Limited	86.92	46.98	58.90	133.90	180.64	180.64
Sarla Infrastructure Private Limited	209.58	223.88	151.62	433.46	282.64	706.30
ESNP Property Builders and Developers Private Limited	1,700.00	1,700.00	-	3,400.00	-	-
Vikas Telecom Private Limited	1,422.94	-	1,979.62	1,422.94	2,654.32	5,458.76

11 Statement of Related party disclosures (continued)

II Transactions during the period / year (continued)

Particulars	For the quarter ended 30 September 2026	For the quarter ended 30 June 2026	For the quarter ended 30 September 2025	For the half year ended 30 September 2026	For the half year ended 30 September 2025	For the year ended 31 March 2026
Short term loan repaid by						
Manyata Promoters Private Limited	3,450.00	6,437.04	16,285.50	9,887.04	37,672.50	47,530.49
Oxygen Business Park Private Limited	250.00	744.77	-	994.77	-	1,220.00
Quadron Business Park Private Limited	4,150.00	1,700.00	-	5,850.00	-	-
Embassy Pune TechZone Private Limited	-	214.88	-	214.88	-	-
ESNP Property Builders and Developers Private Limited	250.00	-	750.00	250.00	1,000.00	1,790.00
Vikas Telecom Private Limited	8,940.00	7,649.86	4,262.50	16,589.86	4,762.50	34,590.85
Sarla Infrastructure Private Limited	-	-	-	-	-	540.00
Redemption of investment in debentures						
Golflinks Software Park Private Limited	143.42	140.41	131.80	283.83	260.81	532.88
Secondment fees						
Embassy Office Parks Management Services Private Limited	0.50	0.50	0.48	1.00	0.95	1.90
Conversion of short term to long term loan						
Manyata Promoters Private Limited	-	-	-	-	-	3,721.01
Oxygen Business Park Private Limited	-	-	-	-	-	570.00
Vikas Telecom Private Limited	-	-	-	-	-	982.50
ESNP Property Builders and Developers Private Limited	-	-	-	-	-	200.00
Investment management fees						
Embassy Office Parks Management Services Private Limited	76.17	72.37	65.99	148.54	129.52	282.87
Trademark license fees						
Embassy Shelters Private Limited	0.36	0.35	0.36	0.71	0.72	1.42
Miscellaneous expenses						
Manyata Promoters Private Limited	0.02	0.06	-	0.08	0.56	0.56
Quadron Business Park Private Limited *	0.40	1.75	-	2.15	-	-
Umbel Properties Private Limited	-	-	-	-	-	2.61
Marketing and advertisement expenses						
Next Level Experiences LLP	-	-	0.38	-	0.38	0.74
Quadron Business Park Private Limited	-	-	2.18	-	2.18	4.90
Umbel Properties Private Limited	-	-	-	-	-	0.11
Trustee fee expenses						
Axis Trustee Services Limited	1.63	1.62	1.63	3.25	3.25	6.49
Interest income on debentures						
Golflinks Software Park Private Limited	141.00	144.00	152.65	285.00	308.05	604.81

11 Statement of Related party disclosures (continued)

II Transactions during the period / year (continued)

Particulars	For the quarter ended 30 September 2026	For the quarter ended 30 June 2026	For the quarter ended 30 September 2025	For the half year ended 30 September 2026	For the half year ended 30 September 2025	For the year ended 31 March 2026
Dividend received						
Indian Express Newspapers (Mumbai) Private Limited	230.00	145.00	180.00	375.00	380.00	688.00
Vikas Telecom Private Limited	-	-	300.02	-	800.05	1,485.10
Qubix Business Park Private Limited	-	-	50.00	-	100.00	219.00
Earnest Towers Private Limited	202.57	199.00	89.69	401.57	299.99	807.19
Galaxy Square Private Limited	65.00	72.00	190.00	137.00	190.00	344.00
Eleanor Realty Holdings India Private Limited	120.00	120.00	-	240.00	-	-
Vikhroli Corporate Park Private Limited	197.02	235.00	189.97	432.02	359.94	684.99
Manyata Promoters Private Limited	-	-	900.00	-	1,700.01	6,585.01
Interest income on loan to subsidiaries						
Quadron Business Park Private Limited	171.35	159.80	171.59	331.15	485.47	826.81
Embassy Pune TechZone Private Limited	202.01	204.20	214.95	406.21	419.52	831.34
Manyata Promoters Private Limited	555.56	517.11	705.58	1,072.67	1,088.46	1,969.56
Qubix Business Park Private Limited	51.18	53.16	54.30	104.34	108.45	214.43
Oxygen Business Park Private Limited	241.08	246.69	263.79	487.77	491.07	1,003.51
Earnest Towers Private Limited	4.55	5.33	2.30	9.88	9.56	14.37
Vikhroli Corporate Park Private Limited	111.43	110.75	116.00	222.18	224.87	450.14
Galaxy Square Private Limited	58.44	60.44	65.20	118.88	131.14	258.42
Umbel Properties Private Limited	43.55	44.47	53.73	88.02	107.19	206.44
Indian Express Newspapers (Mumbai) Private Limited	57.10	62.55	72.33	119.65	145.33	279.50
Embassy Energy Private Limited	109.88	109.73	109.02	219.61	217.76	436.73
Sarla Infrastructure Private Limited	183.66	187.71	197.79	371.37	396.17	789.71
Embassy Construction Private Limited	158.70	142.13	32.43	300.83	59.82	169.17
ESNP Property Builders and Developers Private Limited	386.77	350.82	246.31	737.59	469.48	1,041.15
Eleanor Realty Holdings India Private Limited	70.52	69.76	-	140.28	-	21.45
Vikas Telecom Private Limited	573.04	559.32	448.99	1,132.36	595.51	1,799.24
Issue expenses of borrowings						
Axis Bank Limited	-	1.18	-	1.18	-	-
Expenses incurred by the Trust on behalf of related party						
Vikas Telecom Private Limited	10.79	4.81	3.36	15.60	3.36	50.58
Manyata Promoters Private Limited	17.62	2.45	(4.33)	20.07	1.59	26.68
Others	20.72	5.49	6.60	26.21	6.60	41.03
Reimbursements of expenses						
Manyata Promoters Private Limited	-	-	-	-	50.00	50.00
Axis Trustee Services Limited	2.19	0.08	3.56	2.27	3.56	5.02
Others	0.09	-	-	0.09	-	-
Distribution paid						
Embassy Property Development Private Limited	457.08	472.60	421.30	929.68	833.20	1,769.36

11 Statement of Related party disclosures (continued)

II Transactions during the period / year (continued)

Particulars	For the quarter ended 30 September 2026	For the quarter ended 30 June 2026	For the quarter ended 30 September 2025	For the half year ended 30 September 2026	For the half year ended 30 September 2025	For the year ended 31 March 2026
Legal and professional fees						
Embark Services Private Limited	8.40	-	-	8.40	-	-
Guarantee given by SPV on behalf of REIT						
Manyata Promoters Private Limited	10,000.00	-	-	10,000.00	10,000.00	10,000.00
Manyata Promoters Private Limited and Earnest Towers Private Limited	-	-	-	-	-	14,000.00
Oxygen Business Park Private Limited	-	-	-	-	10,000.00	10,000.00
Vikas Telecom Private Limited	-	-	-	-	-	20,000.00
Corporate guarantee released						
Sarla Infrastructure Private Limited	3,000.00	-	-	3,000.00	-	-
Earnest Towers Private Limited and Galaxy Square Private Limited	-	-	10,500.00	-	10,500.00	10,500.00
Vikas Telecom Private Limited	-	-	10,000.00	-	10,000.00	10,000.00
Indian Express Newspapers (Mumbai) Private Limited and Embassy Pune TechZone Private Limited	-	-	5,000.00	-	5,000.00	5,000.00

* During the half year ended 30 September 2026, Embassy REIT has sponsored (through provision of hospitality services) Rs.1.75 million to RBS Rugby Sports Private Limited.

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Tel: +91 80 6935 4864 | E: compliance@embassyofficeparks.com | W: www.embassyofficeparks.com/investors
Registered Office: 12th Floor, Pinnacle Tower, Embassy One, 8, Bellary Road, Ganganagar, Bengaluru, Karnataka - 560032

11 Statement of Related party disclosures (continued)

III Closing balances

Particulars	As at 30 September 2026	As at 30 September 2025
Long term loan receivable		
Quadron Business Park Private Limited	6,505.72	6,260.25
Embassy Pune TechZone Private Limited	6,616.02	6,986.49
Manyata Promoters Private Limited	14,334.07	12,657.76
Qubix Business Park Private Limited	1,691.09	1,788.27
Oxygen Business Park Private Limited	7,955.96	8,136.30
Earnest Towers Private Limited	362.86	46.99
Vikhroli Corporate Park Private Limited	3,659.63	3,820.41
Galaxy Square Private Limited	1,905.67	2,161.29
Umbel Properties Private Limited	1,431.99	1,746.78
Indian Express Newspapers (Mumbai) Private Limited	1,831.42	2,352.97
Embassy Energy Private Limited	3,589.32	3,584.36
Sarla Infrastructure Private Limited	6,181.04	6,682.30
Embassy Construction Private Limited	5,561.74	1,193.84
ESNP Property Builders and Developers Private Limited	13,232.10	8,387.81
Eleanor Realty Holdings India Private Limited	2,370.95	-
Vikas Telecom Private Limited	17,248.61	12,644.43
Short term loan receivable		
Manyata Promoters Private Limited	5,282.73	4,479.00
Oxygen Business Park Private Limited	-	780.00
Quadron Business Park Private Limited	777.00	-
Vikas Telecom Private Limited	1,287.65	3,267.59
ESNP Property Builders and Developers Private Limited	250.27	450.00
Other receivables		
Embassy Pune TechZone Private Limited	6.69	5.79
Golflinks Software Park Private Limited	1.73	2.71
Manyata Promoters Private Limited	18.28	8.84
Vikas Telecom Private Limited	17.93	3.96
Embassy Energy Private Limited	5.36	0.42
Others	14.27	7.99
Other financial liabilities		
Manyata Promoters Private Limited	0.17	0.01
Quadron Business Park Private Limited	2.73	2.18
Embassy Office Parks Management Services Private Limited	78.29	64.86
Trade payables		
Embassy Office Parks Management Services Private Limited	70.68	0.16
Embark Services Private Limited	9.07	-
Embassy Shelters Private Limited	0.10	0.11

Tel: +91 80 6935 4864 | E: compliance@embassyofficeparks.com | W: www.embassyofficeparks.com/investors
Registered Office: 12th Floor, Pinnacle Tower, Embassy One, 8, Bellary Road, Ganganagar, Bengaluru, Karnataka - 560032

11 Statement of Related party disclosures (continued)

III Closing balances (continued)

Particulars	As at 30 September 2026	As at 30 September 2025
Investment in Debentures (Non-current)		
Golflinks Software Park Private Limited	5,934.20	6,539.25
Investment in Debentures (Current)		
Golflinks Software Park Private Limited	605.06	555.91
Investment in equity shares of subsidiaries		
Umbel Properties Private Limited	2,841.67	2,841.67
Quadron Business Park Private Limited *	6,626.89	6,626.89
Embassy Energy Private Limited *	-	-
Embassy Pune TechZone Private Limited	12,083.50	12,083.50
Manyata Promoters Private Limited	99,475.27	99,475.27
Qubix Business Park Private Limited	5,595.08	5,595.08
Oxygen Business Park Private Limited	12,308.89	12,308.89
Earnest Towers Private Limited	10,590.24	10,590.24
Vikhroli Corporate Park Private Limited	10,710.94	10,710.94
Indian Express Newspapers (Mumbai) Private Limited	13,210.96	13,210.96
Galaxy Square Private Limited	4,662.50	4,662.50
Vikas Telecom Private Limited	50,695.45	50,695.45
Sarla Infrastructure Private Limited	6,870.02	6,870.02
Embassy Construction Private Limited	64.66	64.66
ESNP Property Builders and Developers Private Limited	120.06	120.06
Eleanor Realty Holdings India Private Limited **	6,013.09	-
Guarantee given by SPV on behalf of REIT		
Manyata Promoters Private Limited	41,000.00	31,000.00
Manyata Promoters Private Limited and Earnest Towers Private Limited	14,000.00	-
Oxygen Business Park Private Limited	10,000.00	10,000.00
Qubix Business Park Private Limited	3,250.00	3,250.00
Quadron Business Park Private Limited and Sarla Infrastructure Private Limited	5,000.00	5,000.00
Sarla Infrastructure Private Limited	-	3,000.00
Vikas Telecom Private Limited	20,000.00	-

* Net of provision for impairment totalling Rs.7,795.16 million (30 September 2025 : Rs.7,795.16 million).

** refer note 18

Note : Outstanding balances at the period end, arising from transactions with related parties under ordinary course of the business, are unsecured and settlement occurs in cash as per agreed terms.

Notes to unaudited Standalone Financial Results for the quarter and half year ended 30 September 2026

12 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 28 October 2026.

13 The Trust has 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 ('QBPPL'), Oxygen Business Park Private Limited ('OBPPL'), Earnest Towers Private Limited ('ETPL'), Vikhroli Corporate Park Private Limited ('VCPPL'), 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.

14 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(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'), other accounting principles generally accepted in India and read with REIT Regulations

15 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.

16 The unaudited Standalone financial results for the quarter and half year ended 30 September 2026 have been subjected to review by Statutory Auditors of the Trust and they have issued an unmodified report on the above results.

17 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.

18 **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 19 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	(714.90)
Total Purchase Consideration	**5,657.60**
Add: Transaction cost	355.49
Gross purchase consideration	**6,013.09**

Of the gross purchase consideration, an amount of Rs.56.04 million was held back in a separate escrow account subject to satisfaction of certain conditions and timelines agreed between them. Further, during the quarter ended 30 September 2026, on actualisation of consideration and satisfaction of the agreed conditions, the holdback amount and an additional amount of Rs.51.50 million total amounting to Rs.107.54 million has been paid to the Sellers.

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.

19 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 sf 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. 18.

Notes to unaudited Standalone Financial Results for the quarter and half year ended 30 September 2026 (continued)

20 **Acquisition of commercial premise at FIFC**

Subsequent to the Balance Sheet date, the Trust has acquired 8,048 sq.ft of saleable area on the ground floor of First International Financial Centre, Mumbai ("Premises") from Citi Group Global Markets India Private Limited ("Seller") for a purchase consideration of Rs. 482.88 million.

In accordance with Ind AS 10 - Events after the Reporting period, this transaction represents a non-adjusting event. Consequently, no adjustment is required to be made to the Condensed Financial results for the period ended 30 September 2026.

21 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, Paragragh 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 seperate 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.

22 a) SEBI had issued a show cause notice dated May 30, 2025 to Embassy Office Parks Management Services Private Limited ('EOPMSPL' or 'the Manager') and Axis Trustee Services Limited ('Trustee') of Embassy REIT in connection with an order passed by the National Financial Reporting Authority ("NFRA Order") against, inter-alia, the erstwhile Chief Executive Officer of the Company, Mr. Aravind Maiya and in respect of certain delays in disclosures related to NFRA Order and not ensuring proper compliance with the SEBI REIT Regulations. The Manager 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 and concluded the proceedings.

SEBI also issued an interim order cum show cause notice dated November 04, 2024 ("Order") to the Manager in connection with NFRA Order.
The Manager has filed a settlement application with SEBI in relation to the Order on December 06, 2024, and the matter is currently outstanding.

b) 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.

c) 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 was disposed on the SEBI SCORES portal.

d) Certain Unitholders also raised complaints regarding the subject matter referred in point 'c' above, pursuant to which SEBI sought comments from the Manager of Embassy REIT, and the Manager has provided requisite responses to SEBI. One of these Unitholders had during the previous year ended 31 March 2026, also 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 responded to the complaint, and it was closed on July 30, 2026. Two out of the above unitholders have separately filed a writ petition before the High Court of Bombay, seeking directions against the Sponsors and certain directors on the above matter and directing SEBI to initiate regulatory action against the aforementioned persons including the Manger and Trustee of Embassy REIT. The matter is currently pending.

On July 30, 2026, the Manager received an advisory letter from SEBI dated July 29, 2026 in respect of a complaint received from SWREL and other related unitholder complaints.

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: 2026.10.28 14:39:32 +05'30'	MOLAHALLI AMIT VIKRAM SHETTY Digitally signed by MOLAHALLI AMIT VIKRAM SHETTY Date: 2026.10.28 14:40:22 +05'30'	Abhishek Agrawal Digitally signed by Abhishek Agrawal Date: 2026.10.28 14:42:03 +05'30'
Jitendra Virwani	**Amit Shetty**	**Abhishek Agrawal**
Director	*Chief Executive Officer*	*Chief Financial Officer*
DIN: 00027674		
Place: Bengaluru	Place: Bengaluru	Place: Bengaluru
Date: 28 October 2026	Date: 28 October 2026	Date: 28 October 2026