July 30, 2026

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

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

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

Dear Sir/ Madam,

Subject: Press Release, Earnings Presentation, Supplemental Operating and Financial Databook, of Embassy Office Parks REIT, for the quarter ended June 30, 2026.

In continuation to our intimation dated July 30, 2026, regarding the outcome of the Board Meeting of Embassy Office Parks Management Services Private Limited, Manager to Embassy Office Parks REIT ("**Embassy REIT**") held on July 30, 2026, please see enclosed the:

1. Press Release as **Appendix I**; and
2. Earnings Presentation and Supplemental Operating and Financial Databook for quarter ended June 30, 2026, comprised of the Business and Financial Results of Embassy REIT as **Appendix II** and **Appendix III**, respectively.

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: 2026.07.30 17:14:50 +05'30'

Vinitha Menon
Head - Company Secretary and Compliance Officer
A25036

Encl: As above.

EMBASSY REIT

Embassy REIT Reports 17% YoY Growth in Revenue and Net Operating Income; Leases 1.3 Million Square Feet in Q1 FY2027

- **Leased 1.3 msf across 17 deals, with GCCs contributing 81% of demand**
- **Revenue up 17% YoY to ₹1,241 crores and Net Operating Income up 17% YoY to ₹1,020 crores**
- **Declared distributions of ₹598 crores or ₹6.31 per unit for the quarter, up by 9% YoY**
- **Raised ₹3,045 crores of debt at a blended coupon of 7.46%**

Bengaluru, India, July 30, 2026

Embassy Office Parks REIT (NSE: EMBASSY / BSE: 542602) ('**Embassy REIT**'), India's first listed REIT and the largest office REIT in Asia by area, reported results today for the first quarter ended June 30, 2026.

Amit Shetty, Chief Executive Officer of Embassy REIT, said,

"We are delighted to report a strong start to FY2027, with revenue and NOI growing 17% YoY and 1.3 msf of leasing delivered across our portfolio. GCCs continued to anchor demand, accounting for 81% of quarterly leasing, while AI-related companies contributed 21% of new leasing. This reflects the growing depth and quality of India's office market, with companies shaping the AI-driven economy choosing our campuses as platforms for growth. This strong momentum is also being complemented by greater recognition of REITs in India's capital markets. Our recent inclusion in some of the newly launched domestic indices marks an important milestone in the evolution of REITs as a mainstream investment asset class in India. These benchmarks will support index-linked products, enhance market visibility and broaden investor participation."

The Board of Directors of Embassy Office Parks Management Services Private Limited ('**EOPMSPL**'), Manager to Embassy REIT, at its Board Meeting held earlier today, declared a distribution of ₹598 crores or ₹6.31 per unit for Q1 FY2027. The record date for the Q1 FY2027 distribution is August 4, 2026, and the distribution will be paid on or before August 11, 2026.

Business Highlights

- Leased 1.3 msf across 17 deals, including 0.7 msf of new leases at 11% re-leasing spreads and 0.6 msf of renewals at 9% higher spreads
- GCCs accounted for 81% of Q1 leasing. New entrants drove 86% of new leasing, including 21% from AI-related companies, with leases signed at an 8% average premium to market rents
- Portfolio occupancy stood at 93% by value, with Mumbai at 100%, Bengaluru at 95%, Noida at 93% and Chennai at 92%

Financial Highlights

- Grew Revenue from Operations by 17% YoY to ₹1,241 crores and Net Operating Income (NOI) by 17% YoY to ₹1,020 crores
- Delivered quarterly distributions of ₹598 crores or ₹6.31 per unit, up 9% YoY
- Raised ₹3,045 crores of debt at a blended rate of 7.46% p.a. through a combination of commercial papers, NCD and bank loans
- Hotel NOI grew 6% year-on-year, supported by a 100-bps increase in occupancy to 61% and 5% ADR growth

Operational & Growth Highlights

- Launched the 211-key Hilton Garden Inn, the first phase of the 529-key dual-branded Hilton development at Embassy TechVillage in Bengaluru; the 318-key 5-star Hilton with a 37k sq ft convention centre is scheduled to open later this year
- Announced that Four Seasons will conclude its management of the hotel at Embassy ONE, Bengaluru, effective February 28, 2027. Evaluating potential new hospitality operators and expect to finalize a new partner in the near term
- Development pipeline of 6.2 msf with a ₹3,500 crores capital outlay; ~60% of deliveries over the next two years are already pre-leased
- Solar plant operated at optimum capacity, generating 44 million units in Q1 and recording a stabilised quarterly NOI of ₹23 crores

Investor Materials and Quarterly Investor Call Details

Embassy REIT has released a package of information on the quarterly results and performance, that includes (i) standalone and consolidated financial results for the quarter ended June 30, 2026 (ii) an earnings presentation covering Q1 FY2027 results and, (iii) supplemental operating and financial data book that conforms with leading reporting practices across global REITs. All these materials are available in the Investors section of our website at www.embassyofficeparks.com.

Embassy REIT will host a conference call on July 30, 2026 at 18:00 hours Indian Standard Time to discuss the Q1 FY2027 results. A replay of the call will be available in the Investors section of our website at www.embassyofficeparks.com.

About Embassy REIT

Embassy REIT is India's first publicly listed Real Estate Investment Trust and the largest office REIT in Asia, by area. Embassy REIT owns and operates a portfolio of over 52 million square feet of world-class office spaces across India's key gateway markets, including Bengaluru, Mumbai, Pune, the National Capital Region (NCR) and Chennai. The portfolio comprises 14 premium office ecosystems, including large, integrated office parks and city-centre office assets, and is home to 285 leading global and domestic corporations. In addition to office assets, the portfolio includes strategic amenities such as five operational business hotels, two hotels under development, and a 100 MW solar park that supplies renewable energy to tenants. Embassy REIT's industry-leading ESG programme has received multiple accolades from globally recognised institutions, including GRESB, USGBC LEED, the British Safety Council, among others. In 2023, Embassy REIT was included in the Dow Jones Sustainability Indices, becoming the first REIT in India to be recognised for its sustainability initiatives by a leading global benchmark. For more information, please visit www.embassyofficeparks.com.

Disclaimer

For more information please contact:

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Lead - PR & Communications
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Phone: +91 9187197108

Sakshi Garg
Head of Investor Relations & Strategy
Email: ir@embassyofficeparks.com
Phone: +91 80 6935 4864

EMBASSY
REIT

Embassy Office Parks REIT

Q1 FY2027 Earnings Materials

July 30, 2026

EMBASSY REIT

Press Release

Embassy REIT Reports 17% YoY Growth in Revenue and Net Operating Income; Leases 1.3 Million Square Feet in Q1 FY2027

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Note:
1) Occupancy by value refers to occupancy of the commercial offices weighted by the Gross Asset Value (GAV) of completed commercial offices

EMBASSY REIT

Press Release (Cont'd)

Financial Highlights

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- Delivered quarterly distributions of ₹598 crores or ₹6.31 per unit, up 9% YoY
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EMBASSY REIT

Table of Contents

Embassy Oxygen, Noida

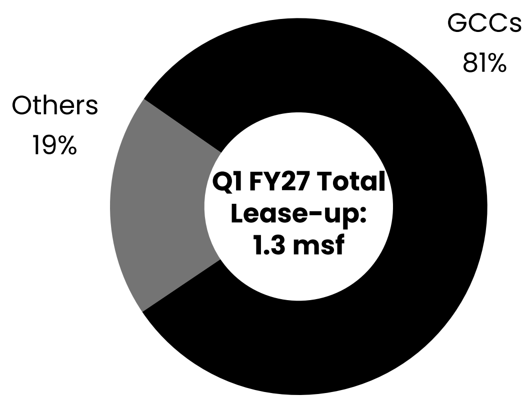
I. Key Highlights

EMBASSY REIT

Robust **GCC Leasing & Rent Growth**

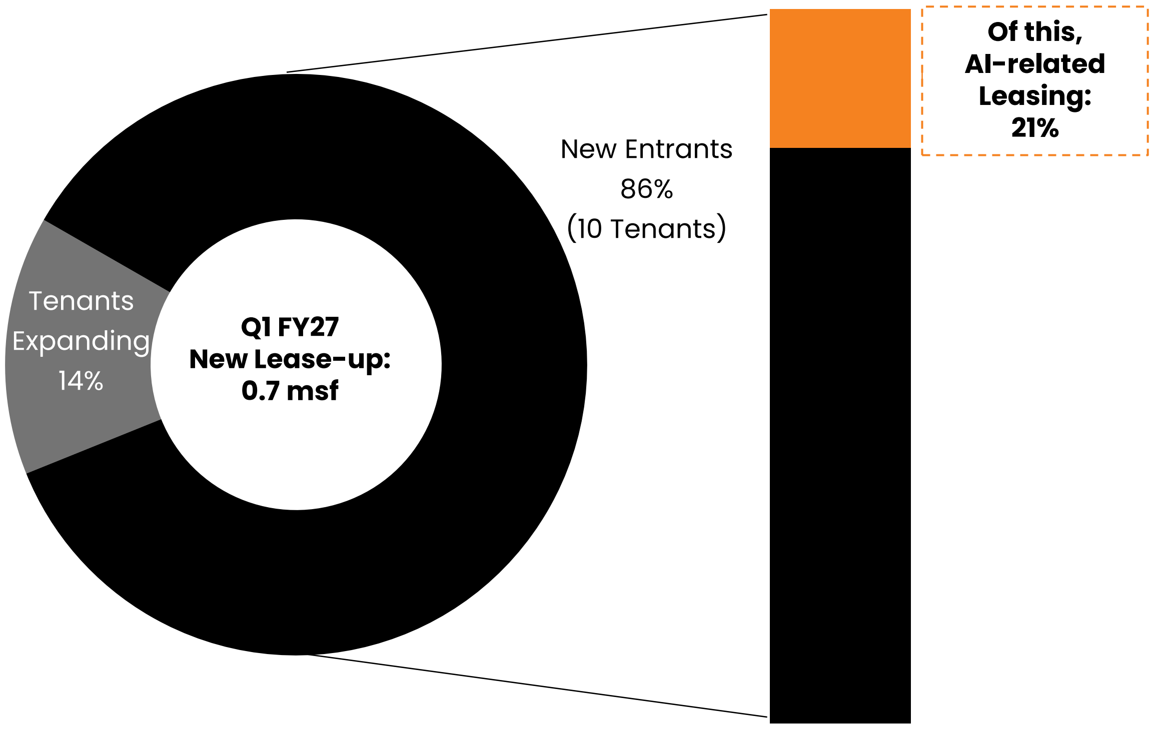
Strong start to FY2027 with 1.3 msf leased across 17 deals, with 10 new entrants into our portfolio. Achieved 8% market premium on new leasing

Leased 1.3 msf in Q1 FY2027; 81% driven by GCCs

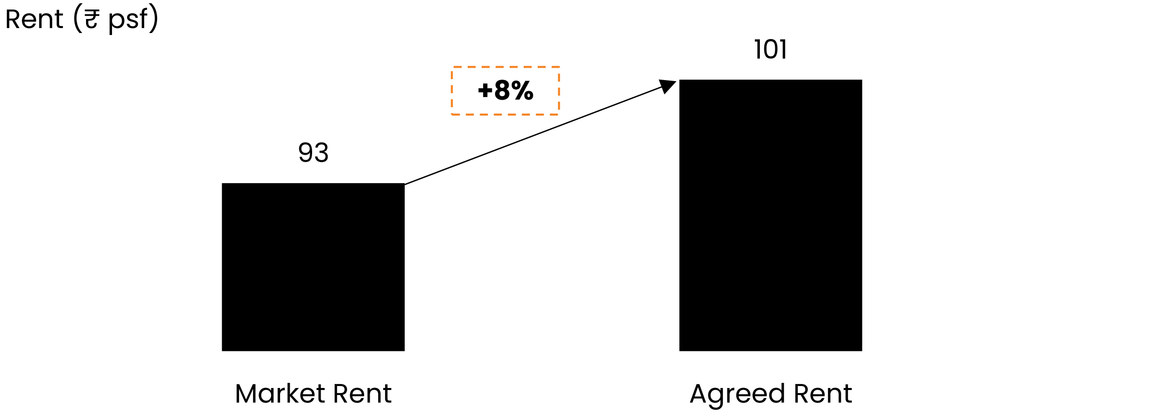


ARISTA
HURON
Seatrium
iQor
Navitas
Danish Robotics Co.
US Agro Co.
Global Retail Major
Global Tyre Manufacturer

86% of New Leasing to New Entrants; of which, 21% driven by AI-related sectors



Achieved 8% Premium on Market Rents on New Leasing(1)



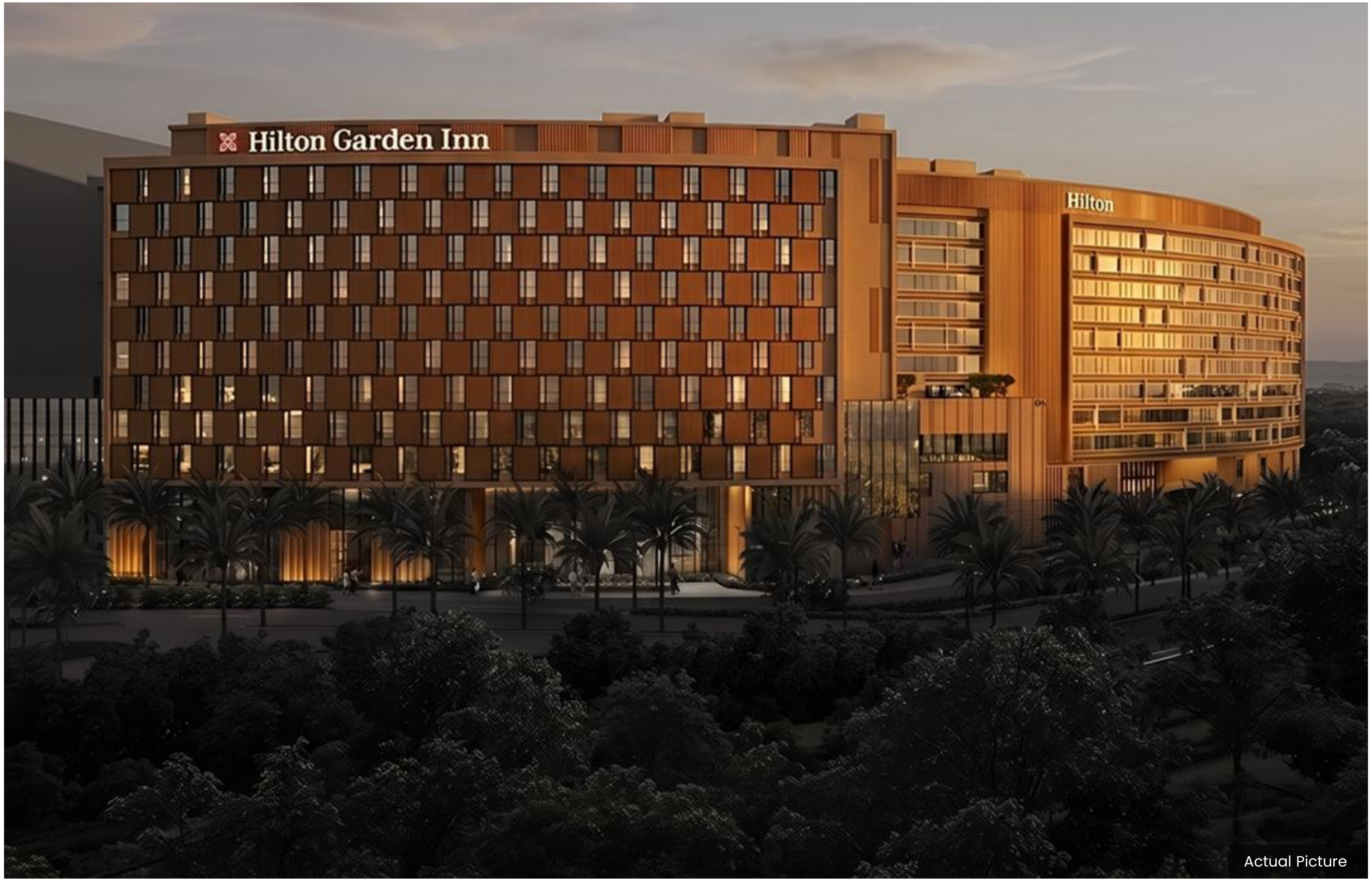
Notes: 'New Entrants' refers to the firms newly added to Embassy REIT's occupier roster. 'AI-related' refers to companies which form part of the general AI ecosystem — spanning sectors including (but not limited to) semiconductor solutions, cyber security, robotics and automation, networking infrastructure etc.

(1) 'Market Rent' computed as weighted average of the market rents (per C&W assessment as of Jun 30, 2026) for the respective assets for the new leases reported in Q1 FY27. 'Agreed Rent' computed as the weighted average of the actual new rents agreed for the respective new leases reported in Q1 FY27

(2) Actual legal entity name may differ

EMBASSY REIT

Launched: Hilton Garden Inn at Embassy TechVillage



Actual Picture

211 Keys

Launched 4-Star Hilton Garden Inn Hotel in Jun'26[(1)]

529 Keys

Dual Branded Hilton Hotels At Embassy TechVillage[(2)]

₹19k+

ADRs Achieved in the First Month of Opening[(3)]

Notes:
(1) 211 key 4-star Hilton Garden Inn was launched on June 30, 2026
(2) Actual hotel room keys revised upwards to 529 Keys from the earlier estimate of 518 Keys.
(3) Actual ADR achieved by 4-star Hilton Garden Inn for the period July 01, 2026 to July 29, 2026
(4) Jul'26 Picture

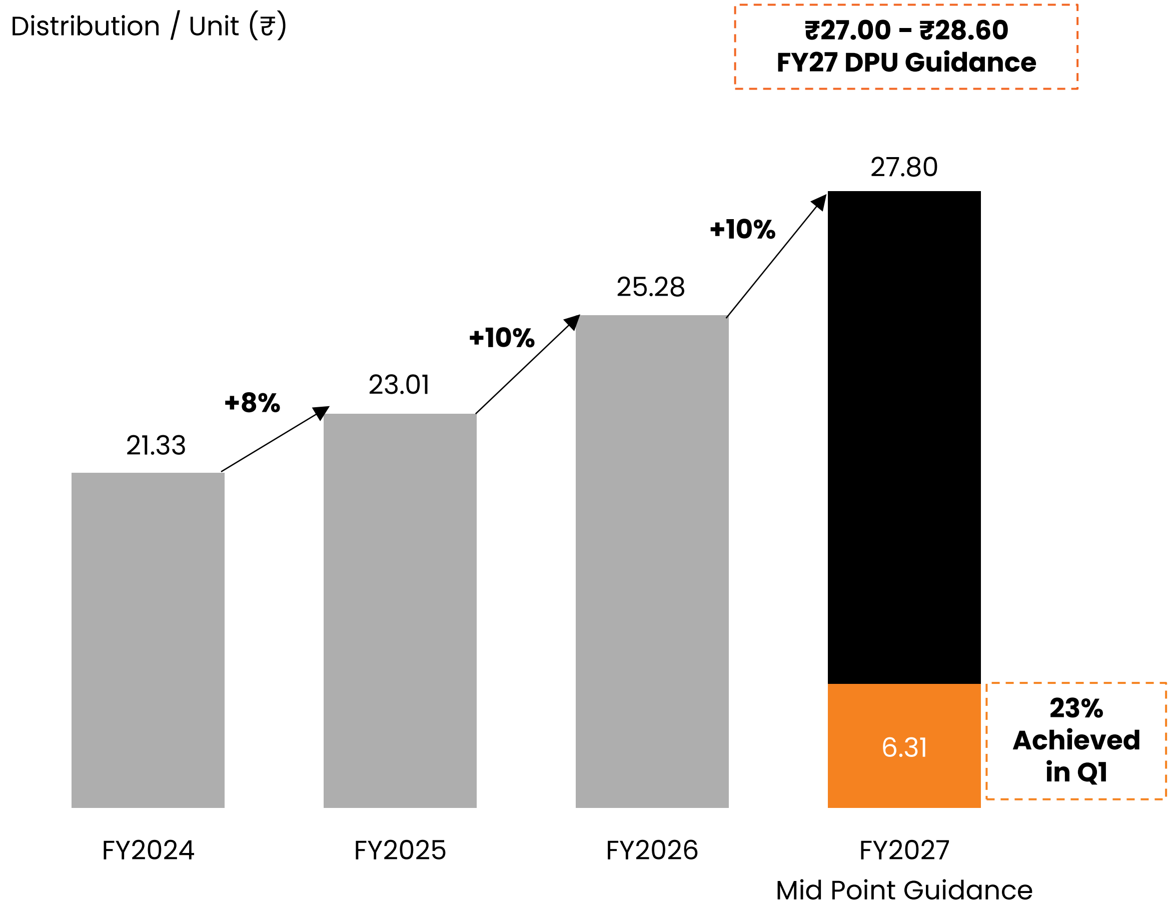
EMBASSY REIT

Strong Financial Performance

Grew both Revenue and NOI by 17% YoY respectively, and delivered 9% distributions growth YoY

Particulars	Q1 FY2027	Q1 FY2026	Growth (%)
Revenue (₹ crs)	1,241	1,060	+17%
NOI (₹ crs)	1,020	872	+17%
EBITDA (₹ crs)	978	842	+16%
Distributions (₹ crs)	598	550	+9%

On Track to Deliver on FY2027 Distribution Guidance



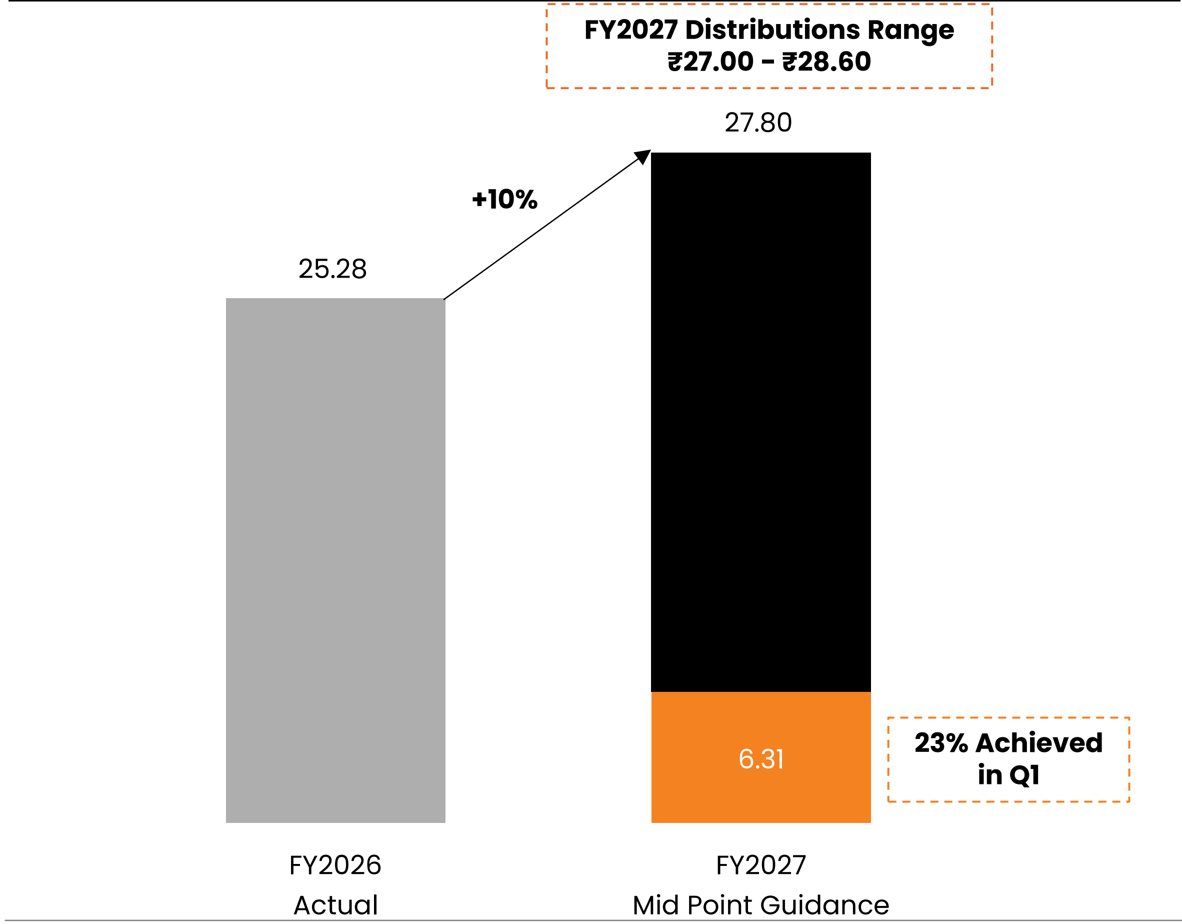
Notes:
(1) Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated
(2) Guidance for FY2027 is based on our current view of existing market conditions and certain key assumptions for the year ending March 31, 2027. This does not include the impact of any fresh issue of units by the Embassy REIT. Guidance is not reviewed or audited or based on GAAP, Ind AS or any other internationally accepted accounting principles and should not be considered as an alternative to the historical financial results or other indicators of the Embassy REIT's financial performance based on Ind AS or any GAAP. There can be no assurance that actual amounts will not be materially higher or lower than these expectations. In particular, there are significant risks and uncertainties related to the scope, severity and duration of the global macro-economic conditions and the direct and indirect economic effects of the same on the Embassy REIT, our assets and on our occupiers.

EMBASSY REIT

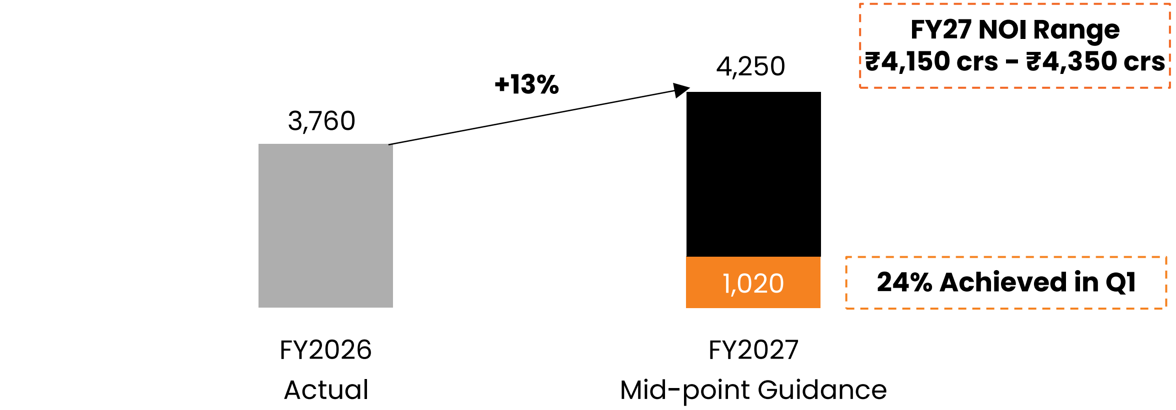
FY2027 – Guiding to **Double-Digit Growth**

On track to deliver double-digit growth in NOI and distributions for a second consecutive year

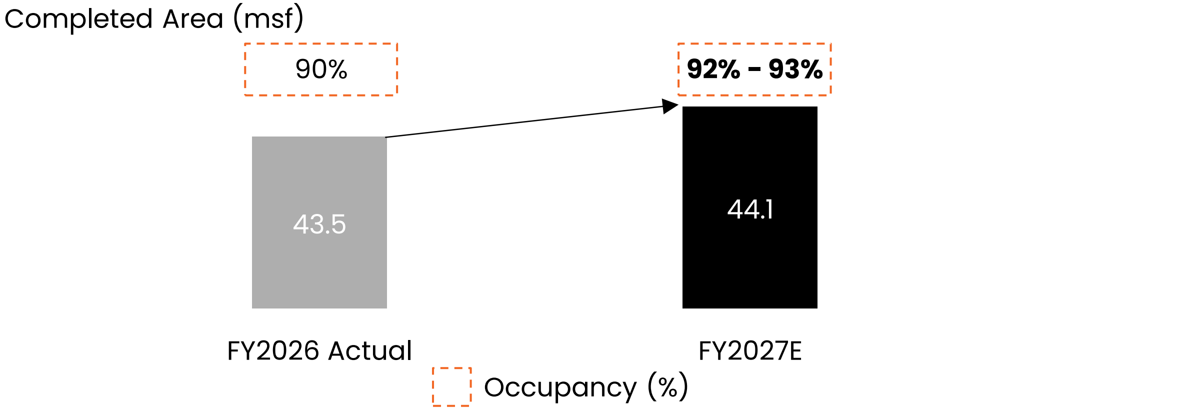
Distributions (₹ per Unit)



NOI (₹ crores)



Occupancy Range



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EMBASSY REIT

Multiple Embedded **Growth Levers**

Our strategy banks on multiple drivers to boost NOI and generate long-term total returns for investors

4.6 msf	▸ Vacant area lease-up – occupancy expected to stabilize at pre-Covid levels of mid-90s in the next few years
6.2 msf	▸ New Developments over the next 4 years, with around ₹610 crs of expected stabilized NOI; around 60%(1) already pre-leased for the deliveries scheduled over the next 24 months
~5% p.a.	▸ Contracted escalations (~15% every 3 years)
10%	▸ Mark to market potential on the upcoming expiries over the next 4 years (21% leases expiring till FY2030)
Upto 12.6 msf	▸ Potential acquisition opportunities from third-parties and Embassy Group(2)

Notes:
(1) Includes expansion options of 256k sf available with a global bank in Embassy Manyata
(2) Pipeline and opportunities are indicative only. There can be no assurance that above opportunities or other pipeline opportunities will materialize in current form or at all or result in transactions

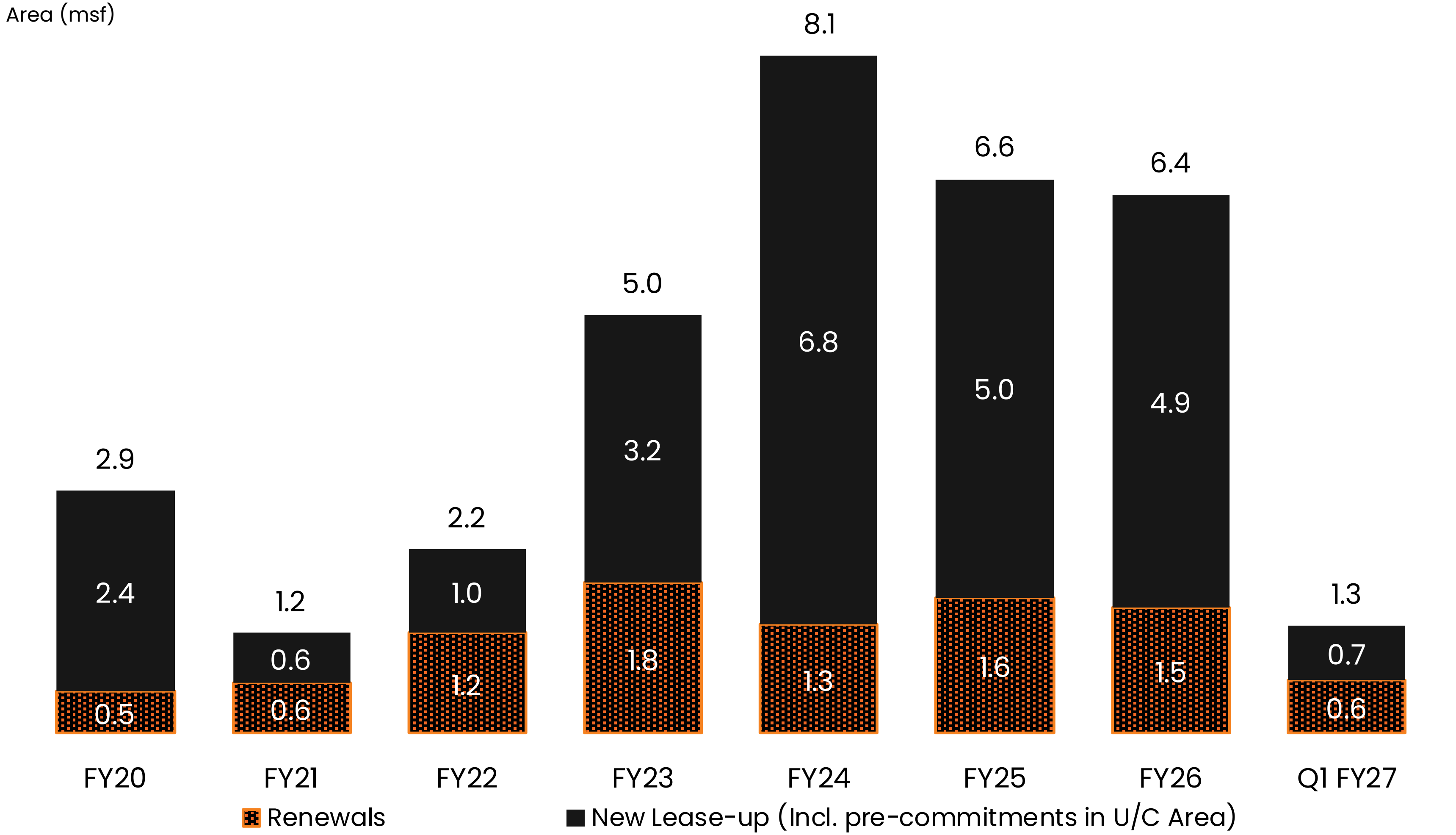
FIFC, Mumbai

II. Business Updates

EMBASSY REIT

Resilient Leasing Momentum

Leased 1.3 msf at 10% combined leasing spreads. 86% of the new leasing by 10 new occupiers; of which 21% was driven by AI-related companies



1.3 msf

Total Lease-up across 17 deals(1)

0.7 msf

New Lease-up at 11% Re-leasing Spreads

0.6 msf

Renewed at 9% Renewal Spreads

86%

Share of New Entrants in New Leasing(2)

Notes:
(1) Total leases comprises of new lease-up, pre-commitment in under development properties, end-of-tenure renewals and early renewals. End-of-tenure renewals exclude rolling renewals
(2) New Entrants refer to the firms newly added to Embassy REIT's tenant roster

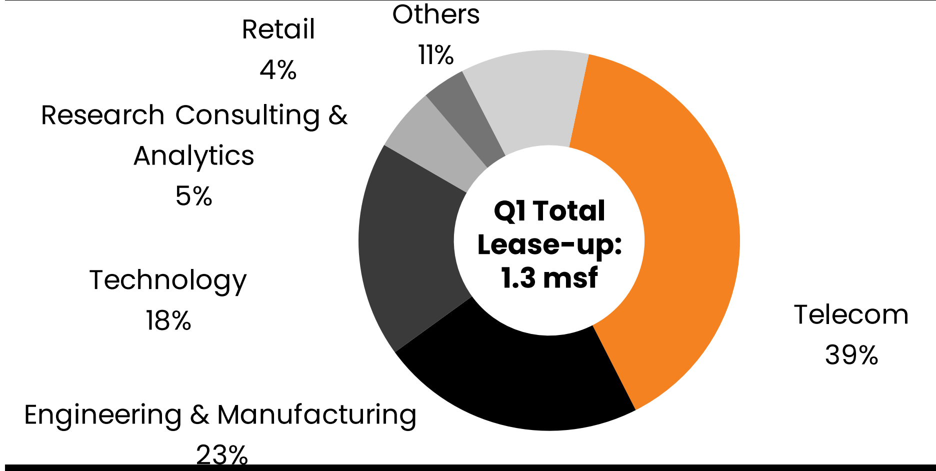
EMBASSY REIT

Leasing Highlights for Q1

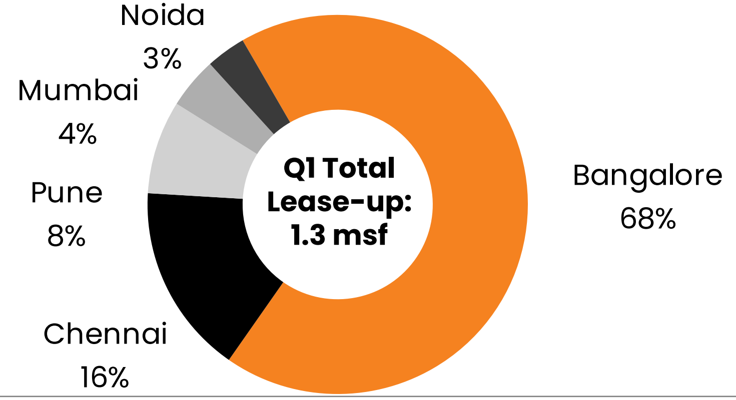
GCCs contributed to 81% of Q1 leasing, with the demand primarily driven by Telecom, Technology, Research, Consulting & Analytics sectors

Occupier	Property	Sector	Area ('000 sf)
New Leases			**667**
British Multinational	Embassy Splendid TechZone	Engineering & Manufacturing	141
US Agro Co.	Embassy Manyata	Others	102
Electrical Engineering Co.	Embassy Manyata	Engineering & Manufacturing	77
Huron	Embassy Splendid TechZone	Research Consulting & Analytics	71
Global Retail Major	Embassy Manyata	Retail	48
iQor	Embassy Galaxy	Technology	44
US Cybersecurity Co.	Embassy TechVillage	Technology	42
Danish Robotics Firm	Embassy Manyata	Technology	33
Arista Networks	Embassy TechVIllage	Technology	29
Others	Various	Various	79
Renewals			**638**
Softaware Engineering Co.	Embassy TechZone	Technology	55
Vistra International	Embassy 247	Real Estate & Infrastructure	36
Others	Various	Various	547
Total Q1 Lease-up			**1,305**
Pipeline Discussions			**c.1,500**

Q1 Leasing – Sectoral Split



Q1 Leasing – City wise Split



Note:
(1) Actual legal entity name may differ

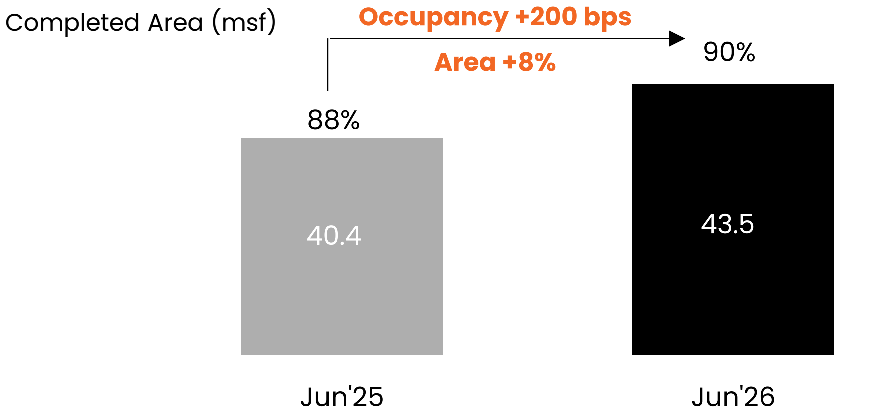
EMBASSY REIT

Portfolio **Occupancy at 90%**

Portfolio occupancy at 93% by value[1] and 90% by area, with 4 out of 5 cities above 90% occupancy levels

City	Occupancy (%) Q1 FY27	Occupancy (%) Q1 FY26
Bangalore (75% of GAV)	95%	92%
Mumbai (9% of GAV)	100%	100%
Noida (6% of GAV)	93%	92%
Chennai (3% of GAV)	92%	96%
Pune (7% of GAV)	59%	62%
Total Portfolio	90%	88%

Occupancy up by 200 bps YoY to 90%



Occupancy for Marquee Assets (Top 5)[3]

Asset	Contribution to GAV (%)	Occupancy by Area (%)
Embassy Manyata	37%	93%
Embassy TechVillage	22%	96%
Embassy GolfLinks[4]	7%	100%
Embassy Oxygen	4%	90%
Express Towers	3%	100%

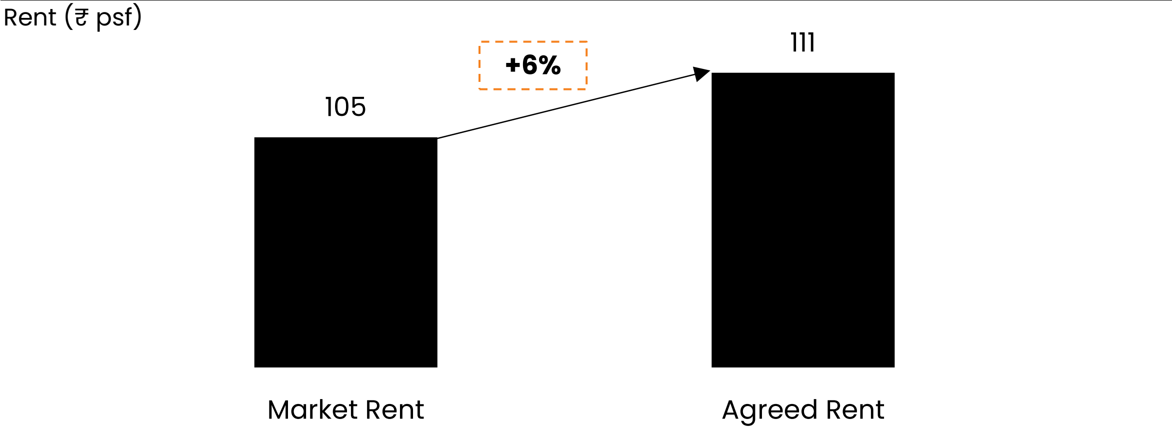
Notes:
(1) Occupancy by value refers to occupancy of the commercial offices weighted by the Gross Asset Value (GAV) of completed commercial offices
(2) City wise split by % of Gross Asset Value (GAV). GAV considered per Mar'26 valuation undertaken by Ms. L Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise undertaken semi-annually
(3) Refers top 5 assets by contribution to GAV (Includes GAV of under construction & proposed development area) with occupancy by area over 90%
(4) Details include 100% of Embassy GolfLinks operational metrics; however, GAV reflects the REIT's 50% economic interest in Embassy GolfLinks and 100% of the Pinehurst block located within Embassy GolfLinks

EMBASSY REIT

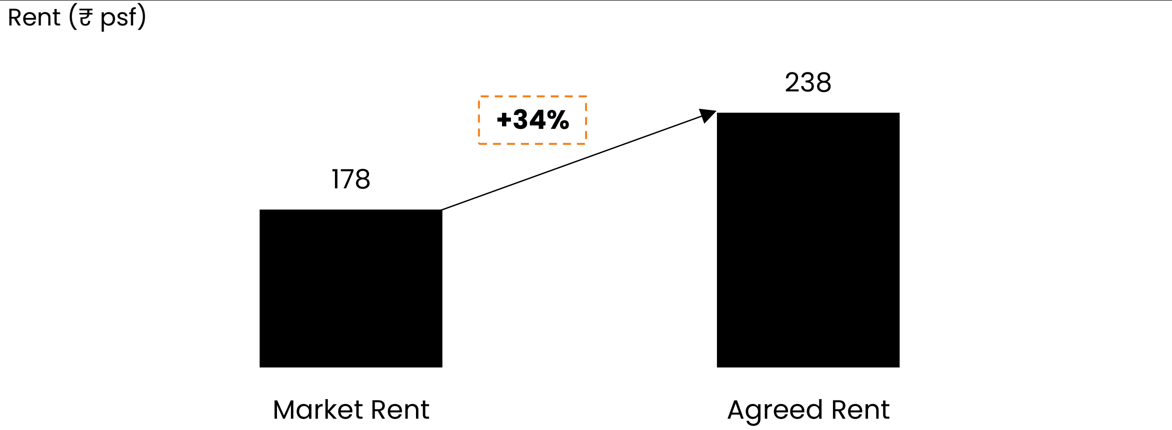
Achieved **8% Premium to Market Rents**

Signed Q1 new leases at an average 8% premium to market rents, demonstrating our portfolio strength

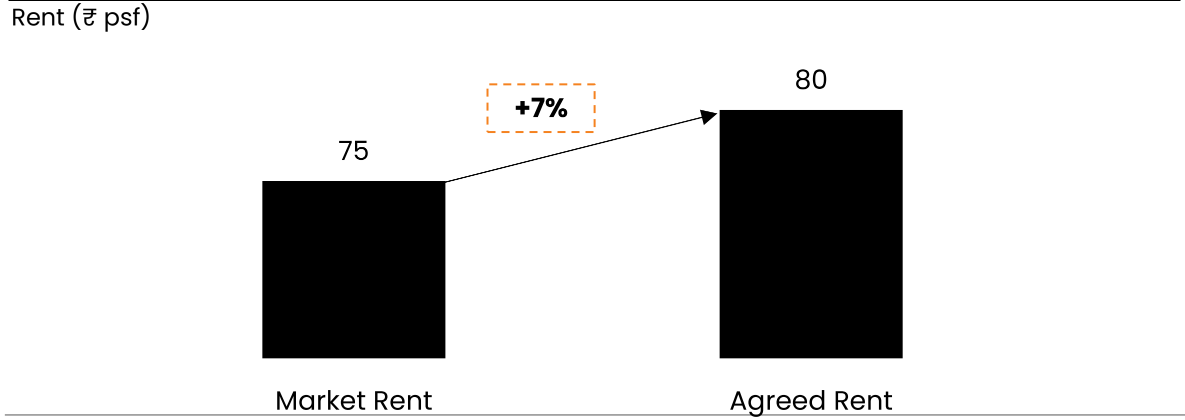
Bangalore



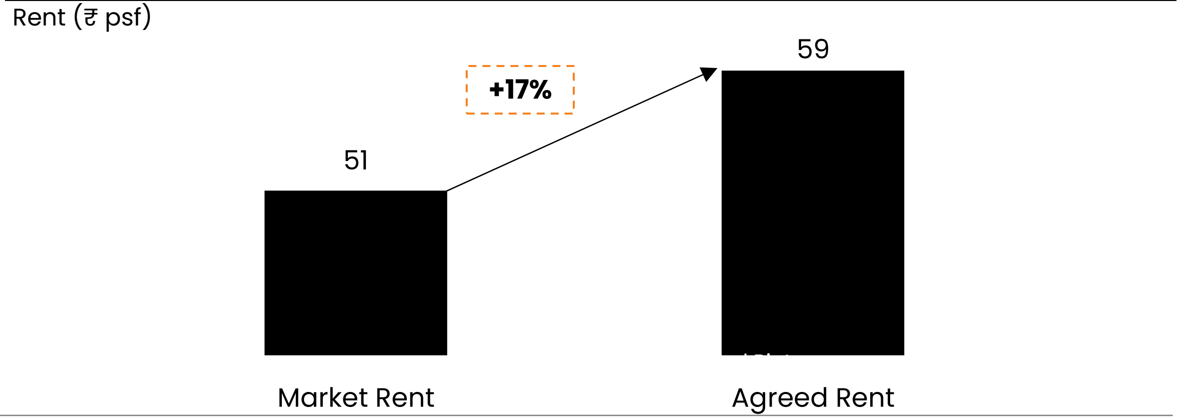
Mumbai



Chennai



Noida



Note:
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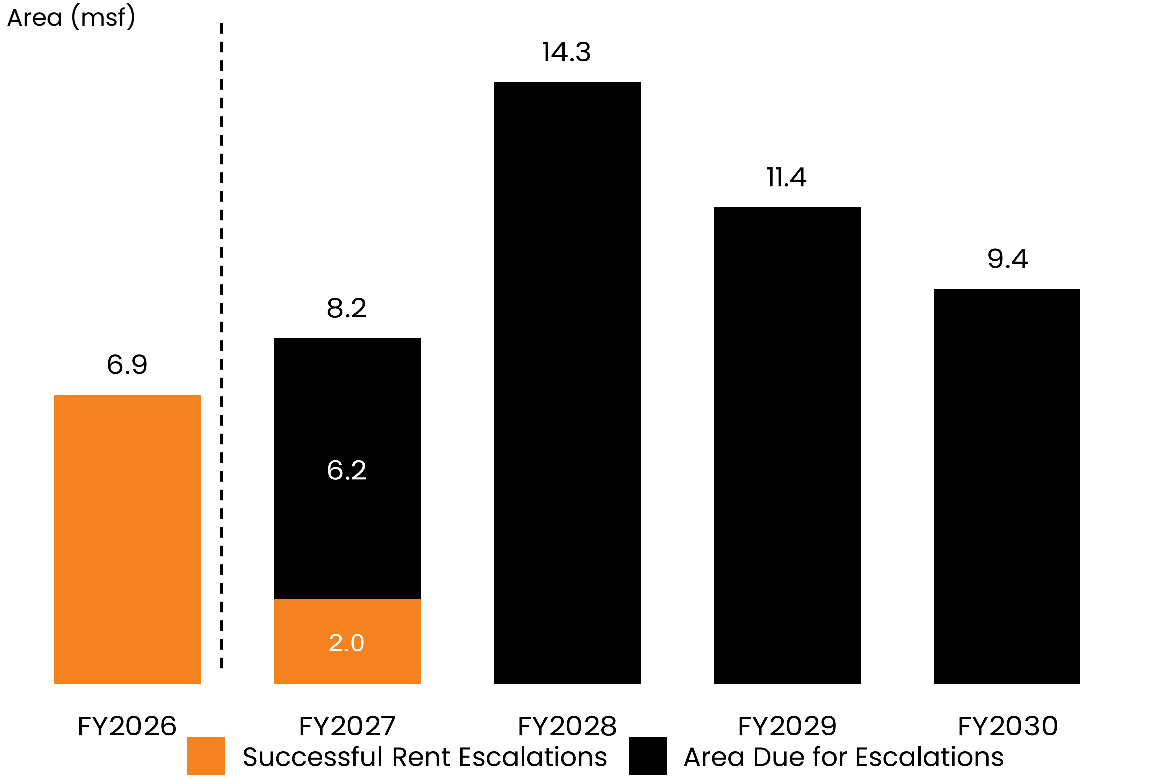
EMBASSY REIT

Embedded **Rent Growth**

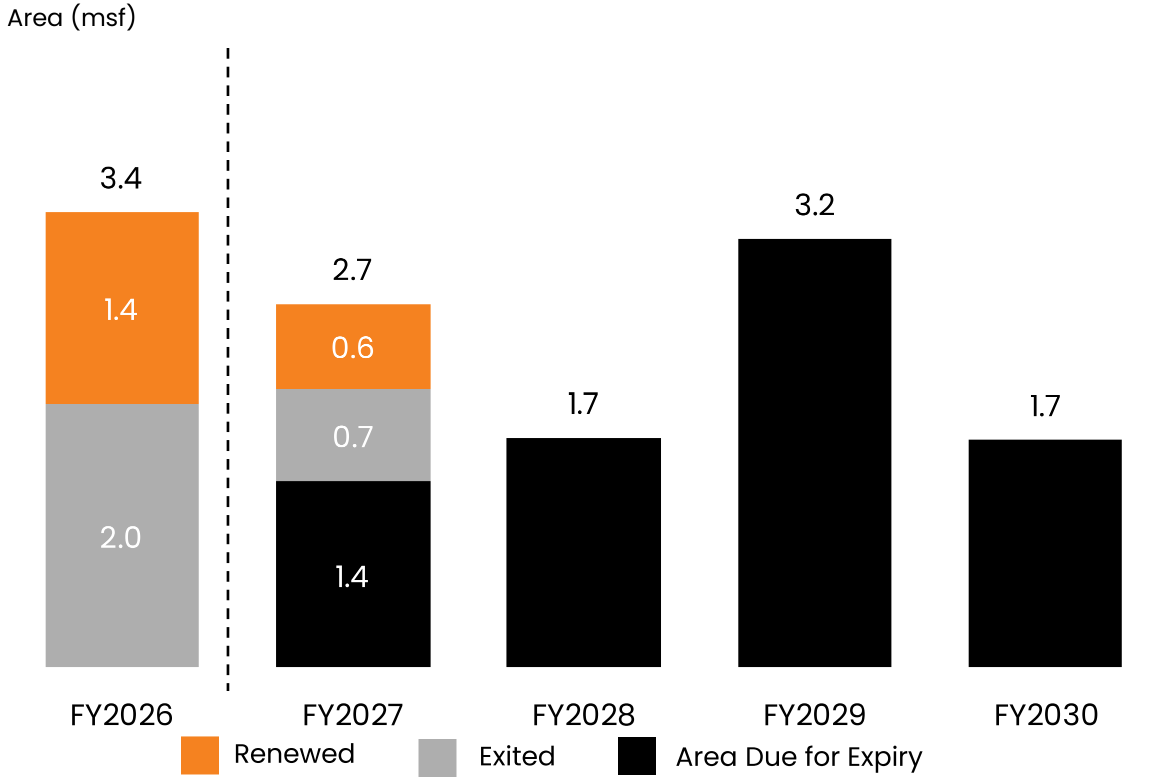
Contracted escalations (~5% p.a. or 15% every 3 years) and significant MTM opportunity on lease expiries are key drivers of our NOI growth

14% Avg. Contractual Rent Escalations on 41 msf till FY2030



Rent Escalations Due	14%	14%	14%	14%

10%[1] Blended MTM Potential on 8.1 msf or 21% of Leases Expiring till FY2030



Rents Expiring[2]	4%	6%	7%	5%

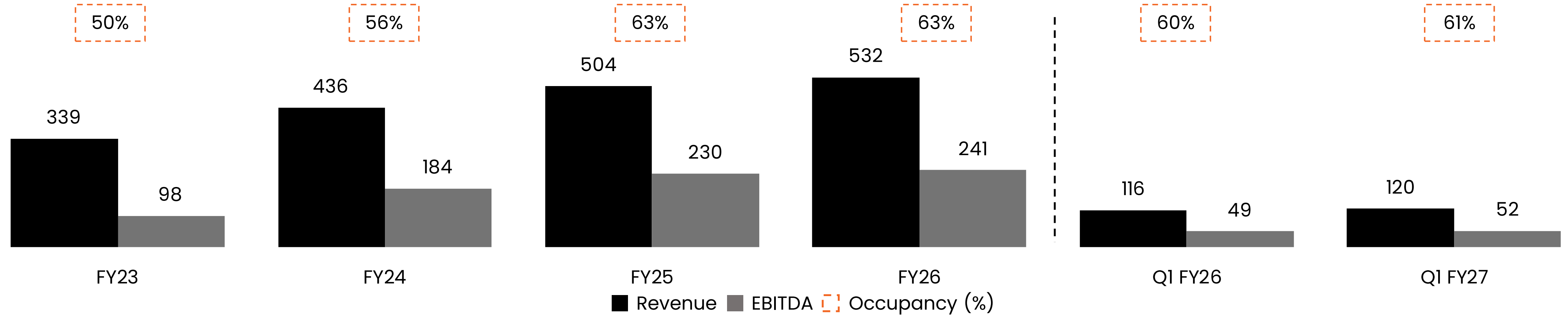
Notes:
(1) MTM potential computed basis market rent per latest C&W assessment as on Jun 30, 2026 and in-place rent for respective leases
(2) Refers to annualized rent obligations

EMBASSY REIT

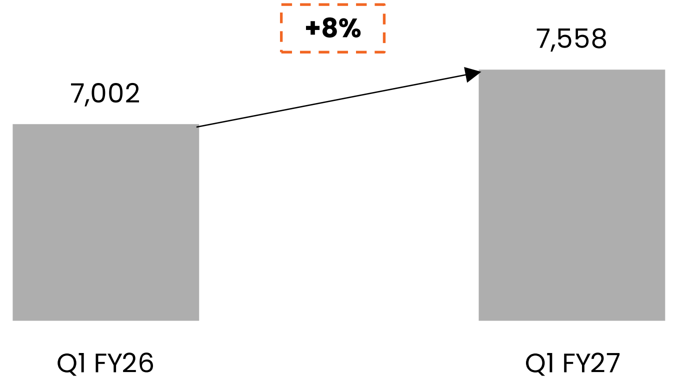
Hospitality Business Update

Our hotel portfolio remained resilient amidst geopolitical tensions; recorded Q1 FY2027 occupancy of 61% and RevPar growth of 8% YoY

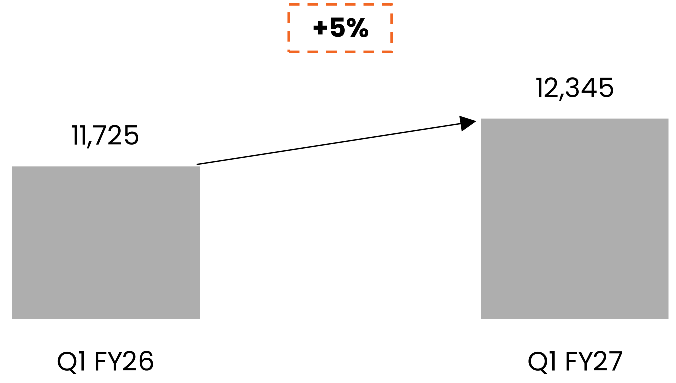
Revenue (₹ crs), EBITDA (₹ crs) and Occupancy (%)



RevPar (₹)



Average Daily Rate (₹)



Note: Represents same store data for the hospitality portfolio, excludes Hilton Garden Inn (211 keys) at Embassy TechVillage which was launched on June 30, 2026

Embassy Splendid TechZone, Chennai

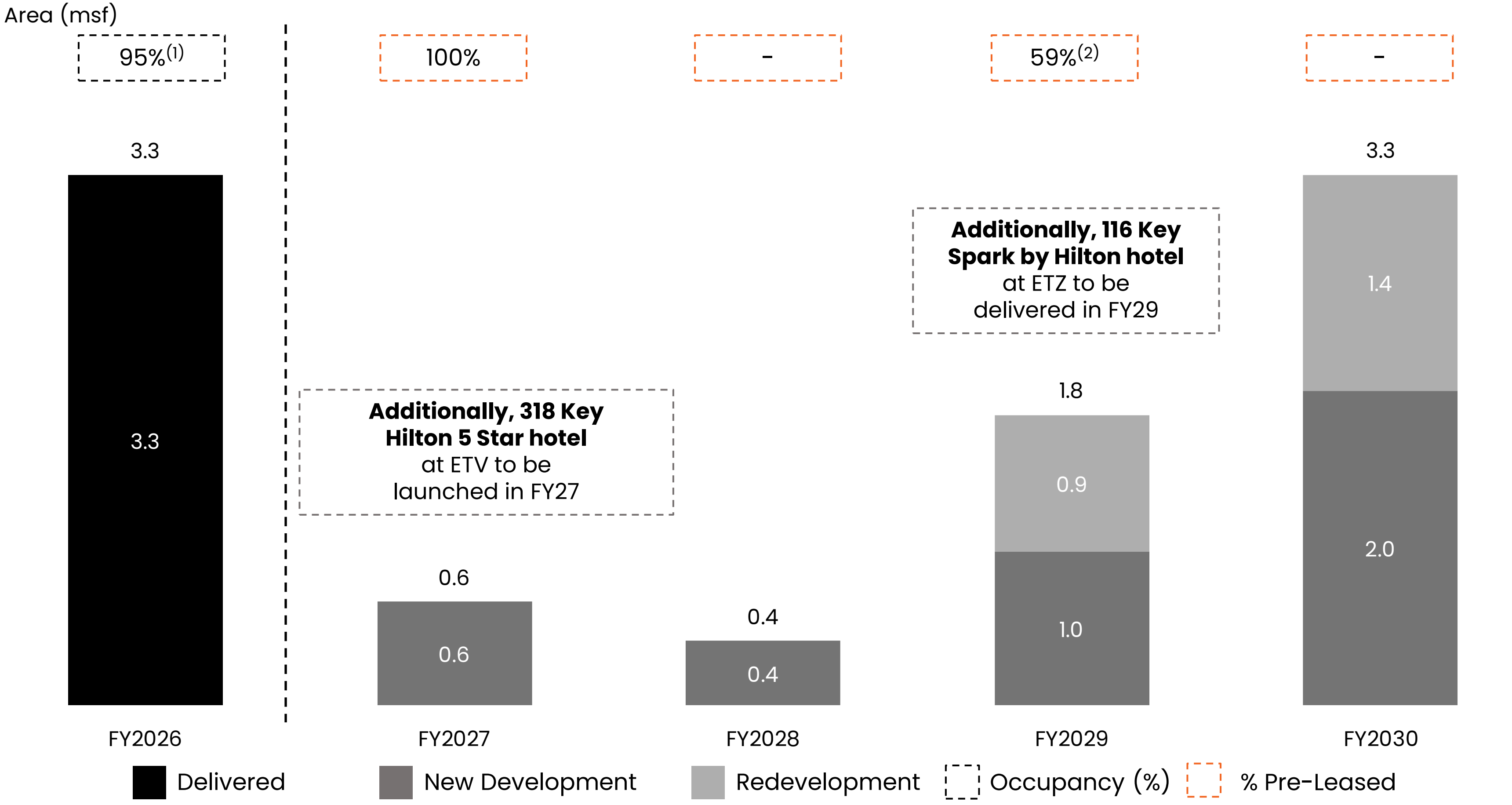
III. Development Updates

EMBASSY REIT

Active Development Pipeline

Best-in-class development pipeline of 6.2 msf across Bangalore and Chennai. Of the 2.9 msf deliveries over next 24m, ~60%[(2)] already pre-leased

Development Pipeline (msf)



₹3,500 crs

Total Capex for Ongoing Office Developments

15%

Implied Yield on Cost

₹610 crs

NOI Upside[(2)]

Notes:
(1) Refers to occupancy for the 3.3 msf deliveries in FY2026. Includes expansion options of 71 ksf with an accounting firm at Embassy Splendid TechZone
(2) Includes expansion options of 256k sf available with a global bank in Embassy Manyata

EMBASSY REIT

Upcoming Deliveries: Block 1 at Embassy Splendid TechZone

0.6 msf

Total Leasable Area

100%

Pre-leased to Cognizant for a GCC Tenant

Completed

Yet to receive OC

Note:
(1) Jul'26 Picture

EMBASSY REIT

Upcoming Deliveries: Hilton Hotel at Embassy TechVillage

318 Keys

5-Star Hilton Hotel[1]

37k sf

Convention Center

75k sf

Retail Area

Notes:
(1) OC received for 318 keys 5-star Hilton Hotel which is slated for launch later during the year
(2) Jul'26 Picture

EMBASSY REIT

Upcoming Deliveries: Block 6 at Embassy TechVillage

0.4 msf

Total Leasable Area

ORR

Located in one of the best-performing micro-markets in Bangalore

Jun'27

Target Delivery

Note:
(1) Jul'26 Picture

EMBASSY
REIT

Upcoming Deliveries: Embassy Business Hub – Phase 2

1.0 msf

Total Leasable Area

23%

Pre-leased to Major Indian Flex Operator

Jun'28

Target Delivery

Note:
(1) Jul'26 Picture

EMBASSY REIT

Upcoming Deliveries: Block B at Embassy Manyata

Perspective

0.9 msf

Total Leasable Area

100%

Pre-leased to Major US Bank[1]

Jul’28

Target Delivery

Notes:
(1) Includes expansion options of 256k
(2) Jul’26 Picture

Hilton Embassy GolfLinks, Bangalore

IV. Financial Updates

EMBASSY REIT

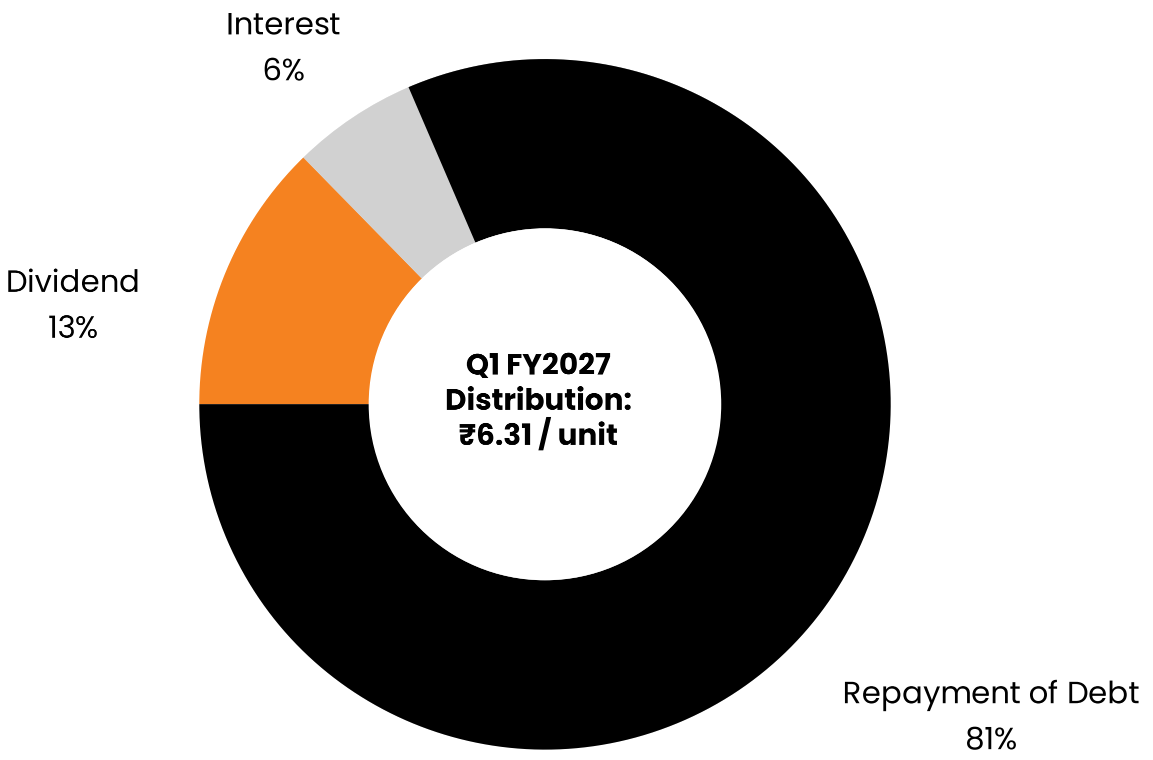
Delivering on Distributions

Delivered distributions of ₹598 crs or ₹6.31 per unit , up 9% YoY. Cumulative distributions of over ₹15,000 crs since listing

Distribution Highlights

Particulars	Q1 FY2027
Distribution period	Apr'26 – Jun'26
Distribution amount (₹crs)	₹598 crs
Outstanding units (crs)	94.8
Distribution per unit (DPU)	₹6.31
Announcement date	July 30, 2026
Record date	August 04, 2026
Payment date	On or before August 11, 2026

Distribution Mix – Q1 FY2027

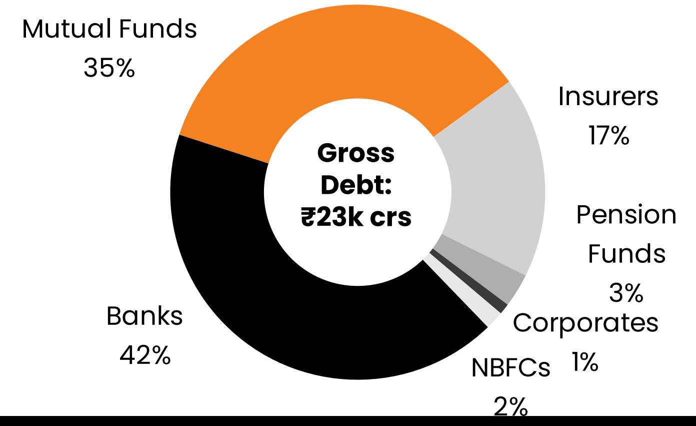


EMBASSY REIT

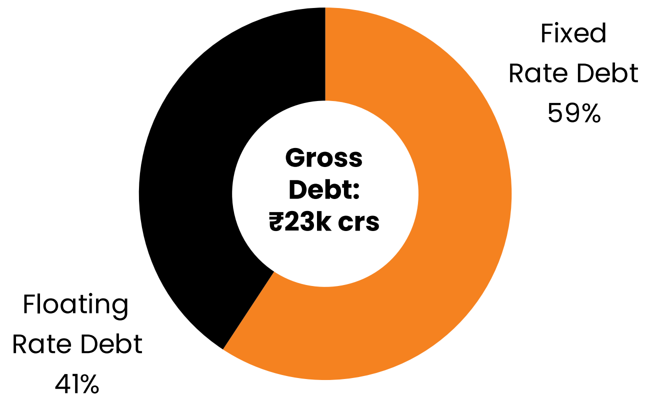
Well-Diversified Debt Book

Total debt book of ₹23k crs, well-balanced across diverse investor pools, debt instruments and tenures

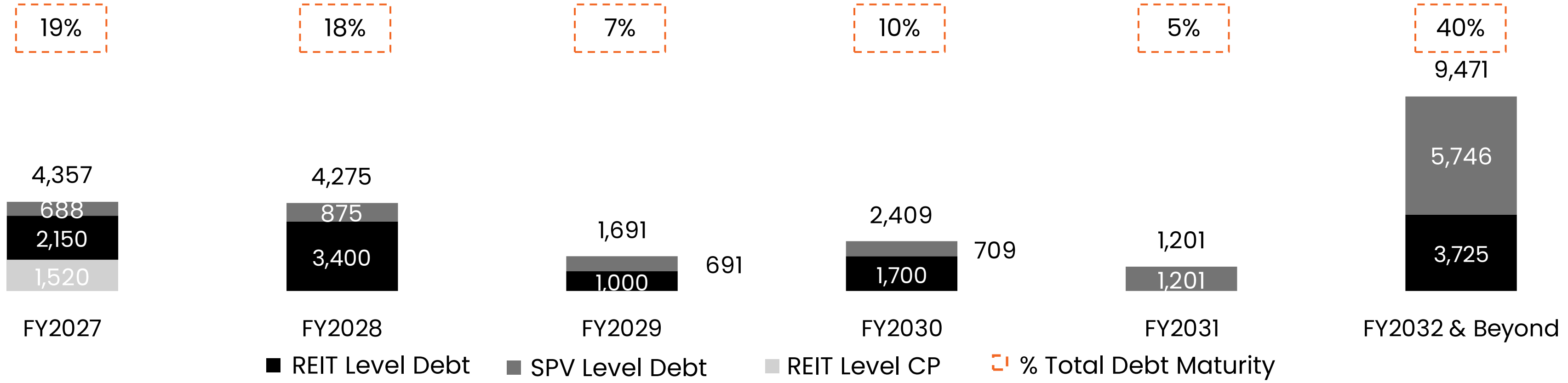
Diversified Investor Pools



Diversified Debt Composition



Staggered Debt Maturity (₹ crs)



31%

Leverage[1] with Dual AAA / Stable Credit Ratings

7.32%

Average Debt Cost

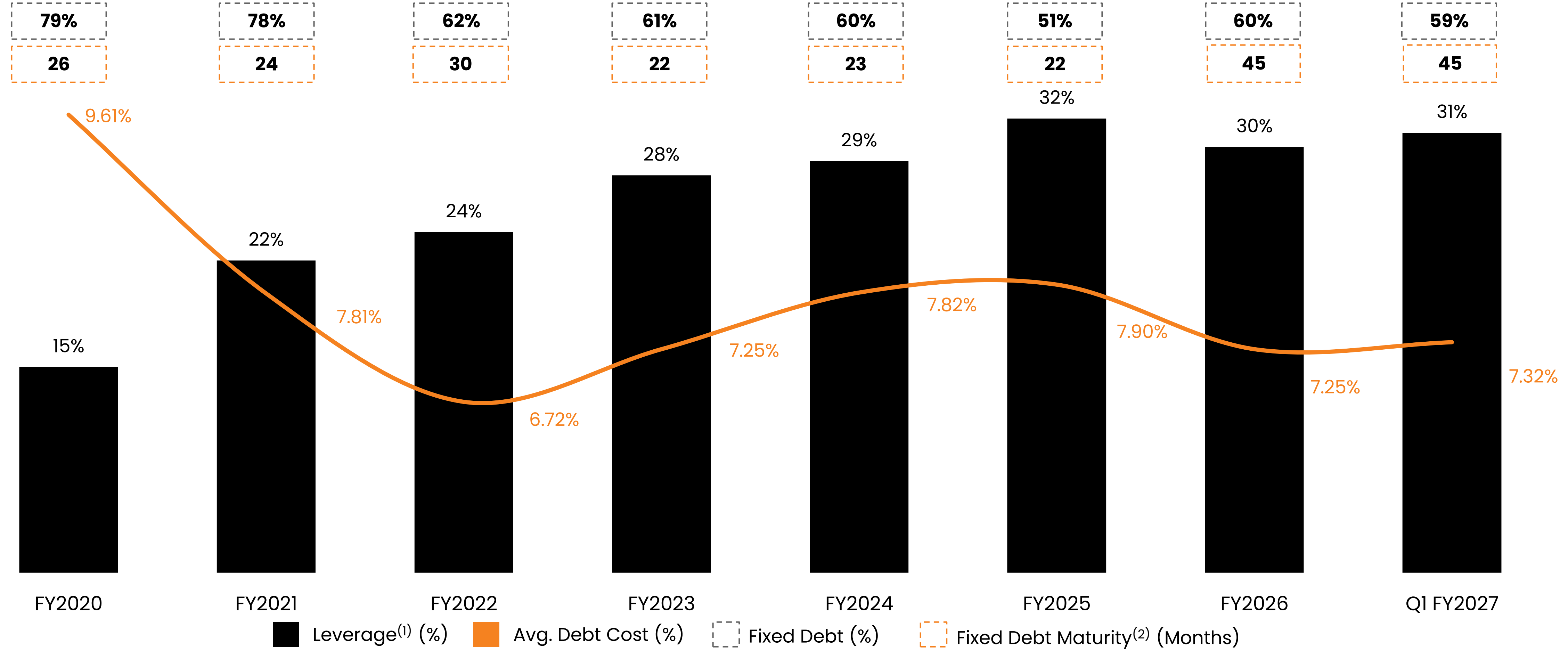
45 Months

Average Maturity for Fixed Rate Debt[2]

Notes:
(1) Based on Net Debt to GAV ratio. Net Debt as of June 30, 2026. GAV considered as per March 31, 2026, valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W
(2) Includes only non-convertible debentures

Debt Optimization Initiatives

Active debt management aimed at managing comfortable debt levels, optimizing interest rates and staggering debt maturities



- During the quarter, raised ₹3.0k crs at a blended interest rate of 7.46%, through a combination of Commercial Papers, NCDs and Bank Loans

Notes:
(1) Data based on Net Debt to GAV ratio. For Q1 FY2027, calculated using Net Debt as of June 30, 2026 and GAV considered per March 31, 2026 valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W
(2) Refers to debt maturities for the non-convertible debentures raised at both REIT level and SPV level

EMBASSY REIT

Walkdown of Key **Financial Metrics**

Particulars (₹ crs)	Q1 FY2027	Q1 FY2026	Variance (%)	Q4 FY2026	Variance (%)	
Revenue from Operations	1,241	1,060	17%	1,205	3%	NOI
Property Taxes and Insurance	(65)	(38)	74%	(70)	(7%)	
Direct Operating Expenses	(155)	(151)	3%	(159)	(2%)	
Net Operating Income	**1,020**	**872**	**17%**	**976**	**5%**	
Other Income	12	13	(12%)	17	(31%)	NDCF at SPV level
Dividends from Embassy GolfLinks	31	29	9%	29	9%	
Property Management Fees[1]	(27)	(23)	23%	(26)	7%	
Indirect Operating Expenses	(23)	(17)	29%	(37)	(39%)	
EBITDA	**1,013**	**874**	**16%**	**959**	**6%**	
Working Capital Adjustments	37	54	(31%)	71	(47%)	
Cash Taxes[2]	(97)	(42)	130%	(72)	35%	
Principal Repayment on external debt	-	-	NA	-	NA	
Interest on external debt	(133)	(182)	(27%)	(133)	1%	
MFAR Sale Proceeds	-	-	NA	556	NA	
NDCF at SPV level	**820**	**703**	**17%**	**1,381**	**(41%)**	
Distribution from SPVs to REIT	823	707	16%	1,384	(41%)	Distribution
Acquisiton of Pinehurst[3]	-	-	NA	(556)	NA	
Distribution from Embassy Golflinks	28	28	0%	28	(0%)	
Interest on external debt	(241)	(175)	38%	(216)	12%	
REIT Management Fees[1]	(7)	(6)	14%	(7)	(0%)	
Trust level expenses, net of income	(4)	(6)	(28%)	(3)	36%	
Working Capital changes	1	2	(55%)	(11)	(108%)	
NDCF at REIT level	**600**	**551**	**9%**	**618**	**(3%)**	
Distribution	**598**	**550**	**9%**	**616**	**(3%)**	

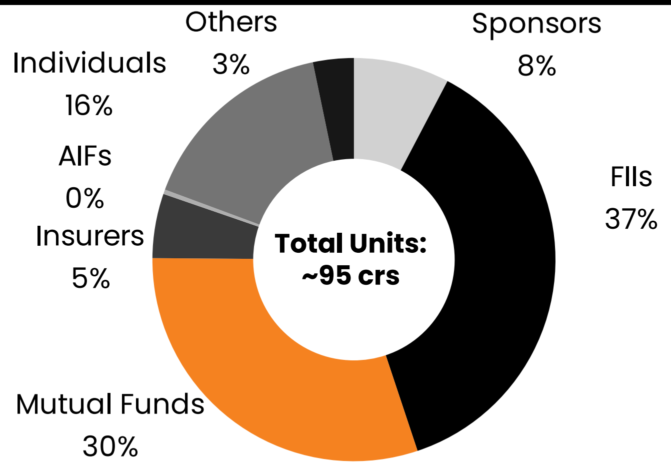
Notes: Walkdown of Financial Metrics upto 'NDCF at SPV Level' represents financial numbers of all SPV's consolidated excluding Embassy REIT's standalone numbers
(1) Property management fees includes 3% of facility rentals from only Commercial Office segment and does not include fees on Hospitality and Other segments; REIT Management fees is 1% of REIT distribution
(2) Includes payments relating to previous quarter amounting to ₹30 crs
(3) Block Pinehurst at Embassy GolfLinks was acquired on March 2, 2026 by Embassy REIT. Block Pinehurst has been consolidated from March 1, 2026, a date close to the acquisition date, as there are no significant transactions or events that have occurred between March 1, 2026 and March 2, 2026 and the effect thereof is not considered to be material to the results for the year / quarter ended March 31, 2026

EMBASSY REIT

Diversified Unitholder Base

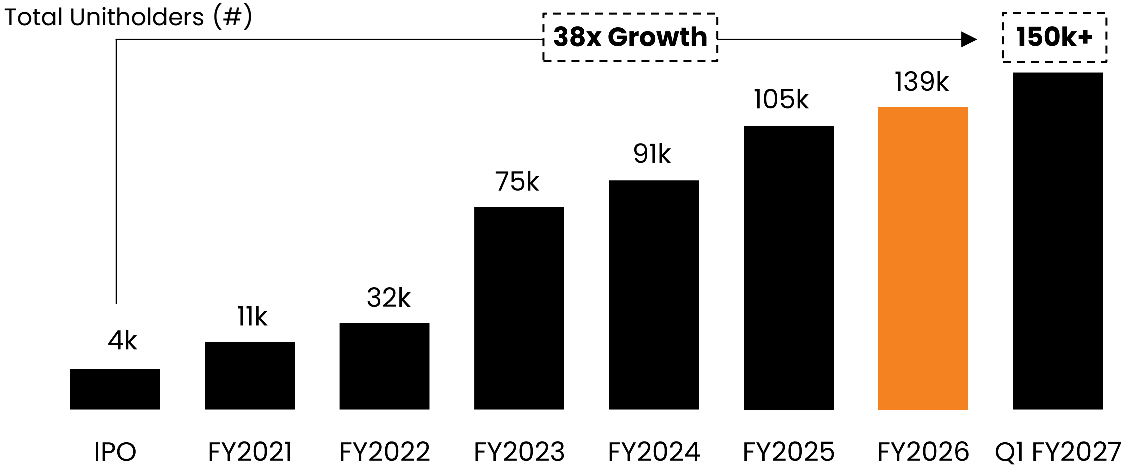
92% public float well distributed among foreign & domestic institutions and retail investors. Delivered 19%[1] total returns in the last 12m

Well-diversified Investor Base[2]



Sponsors – 8%
Public Float – 92%

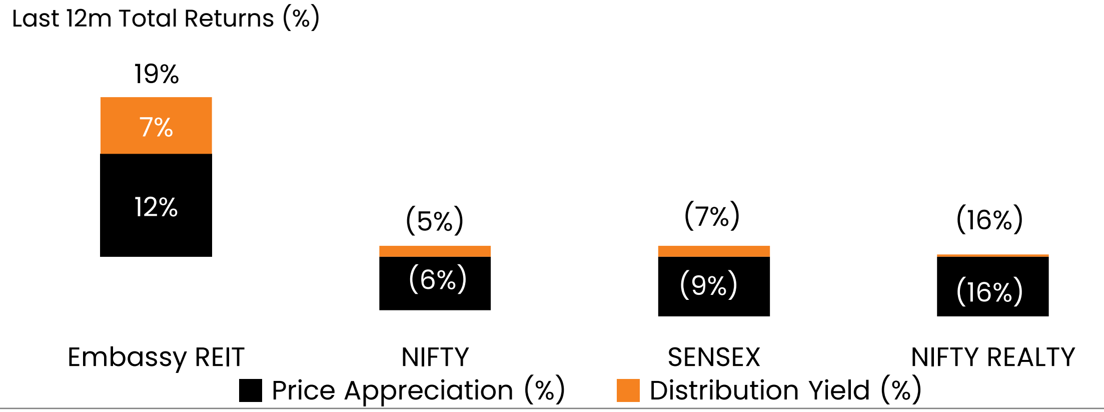
Increasing Acceptance of REIT as an Investment Class



Top Institutional Investors

FIIs	▸ Bain Capital ▸ The Vanguard Group ▸ BlackRock ▸ Carmignac ▸ JP Morgan AM
Mutual Funds	▸ PPFAS Mutual Fund ▸ ICICI Prudential Mutual Fund ▸ HDFC Mutual Fund ▸ SBI Mutual Fund
Insurers	▸ SBI Life ▸ HDFC Life

Embassy REIT Outperforms Broader Markets[1]



Notes:
(1) Source: Bloomberg. Refers to total returns for the period Jun 30, 2025 to Jun 30, 2026
(2) Refers to unitholding base as of June 30, 2026
(3) FIIs - Foreign Institutional Investors, MFs – Mutual Funds, Insurers – Insurance Companies & Pensions, AIFs - Alternative Investment Funds, Others – Trusts, Non Resident Indians, Clearing Members and Body Corporates

Embassy TechVillage, Bengaluru

V. Market Outlook

EMBASSY REIT

India – The **Office to the World**

India remains at the epicenter of global offshoring demand, led by favorable demographics, abundant skilled talent and premium quality spaces

India's Dual Structured Advantage Continues[1,2]

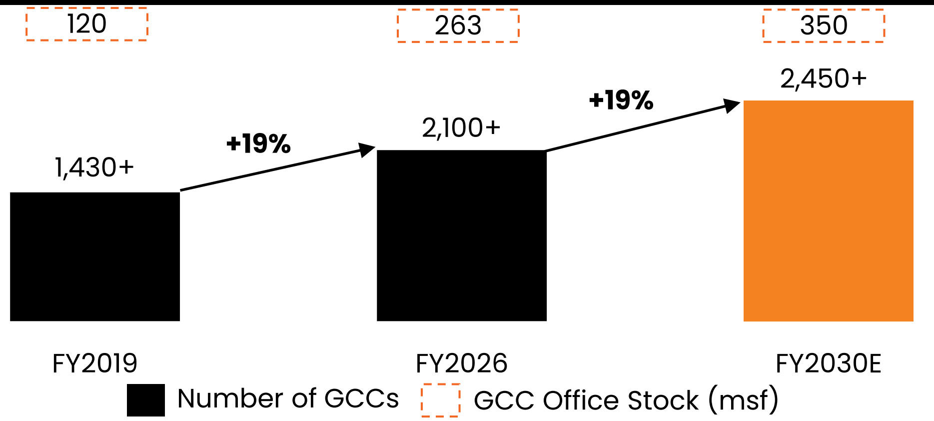
28 Years
India's median age; favorable demographics vs global peers

2.5 mn+
STEM Graduates Annually

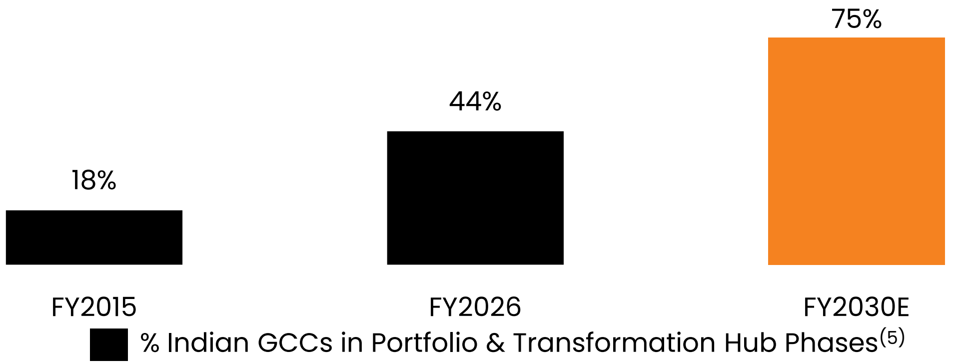
1/10th
Avg. Salary vs Global Tech Professionals

~$1-2 psf
Monthly Office Rents in gateway cities

350+ New GCCs Expected to be set up by FY2030[3,4]



Indian GCCs Continue to Climb Up the Value Chain[3,4]



Indian GCCs to Anchor AI Development[4]

1,200+
Indian GCCs with AI/ML Capabilities

27%
Share of Global Niche Skilled Talent[5] Housed in Indian GCCs

250k+
AI/ML Professionals in Indian GCCs

250+
Dedicated AI/ML Center of Excellences in India

- 65% of the Global Fortune 500 companies are yet to establish a GCC in India[6]
- Number of Mid-market GCCs to be set up in India is estimated to grow at 9% CAGR to over 950 by FY2030[7]

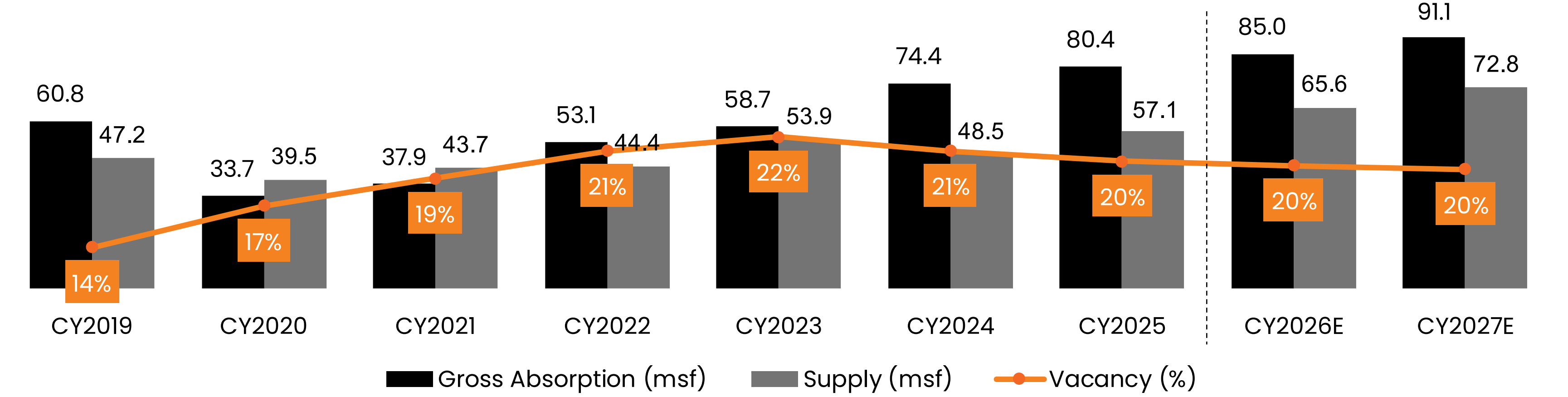
Sources:
1) Morgan Stanley: 'The New India: Why This Is India's Decade', Oct 2022
2) NASSCOM: 'Technology Sector in India , A Strategic Review', Feb 2024; 'GCC 4.0 India Redefining Globalization Blueprint', Jun 2023
3) NASSCOM Zinnov: 'India GCC Landscape Report, The 5-Year Journey', Sep 2024. Represents the % of GCCs in the respective stages of maturity
4) NASSCOM Zinnov 'The GCC Value Orbit Report', May 2026
5) Portfolio Hub – domain expertise & end to end ownership; Transformation hub – business leadership and AI Native; Niche skills include blockchain, AI/ML, cloud, IoT, cybersecurity etc.
6) ANSR: 'Fortune Global 500 GCCs in India Landscape Report', Jul 2025
7) ANSR: 'Emerging Enterprises' GCC in India – Landscape Report , Nov 2025

EMBASSY REIT

India Office – **Occupier-driven Absorption**

India office demand remains resilient amidst global disruption. Favorable demand-supply dynamics leading to vacancy drop and rent growth

Demand and Supply Trends[1]



23 msf

Record Quarterly Gross Absorption[1] (in Q2 CY26)

10 msf

Highest-ever Quarterly GCC Absorption[1] (44% Market Share in Q2 CY26)

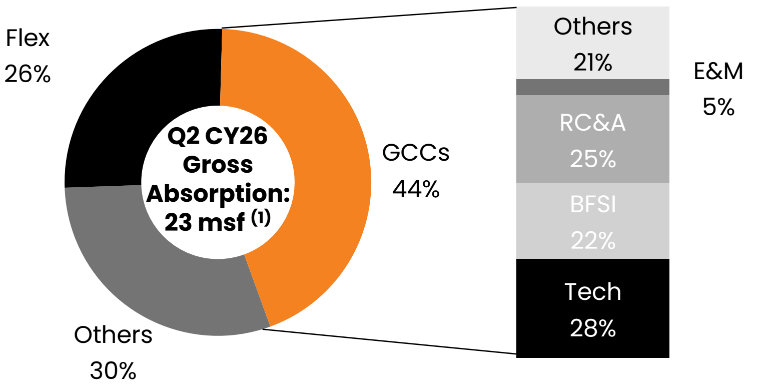
100 bps

YoY Decline in Pan-India Vacancy (in Q2 CY26)

City-wise Performance (Apr'26 – Jun'26)

City	Gross Absorption (msf)	Supply (msf)	Vacancy (%)
Bangalore	6.6	9.6	16%
Mumbai	3.5	2.2	17%
NCR	3.1	1.8	22%
Pune	4.1	3.2	24%
Chennai	1.9	0.3	13%
REIT Markets	**19.2**	**17.2**	**18%**
Hyderabad	3.6	1.1	26%
Kolkata	0.4	0.0	28%
Other Markets	**4.0**	**1.1**	**26%**
Grand Total	**23.2**	**18.3**	**20%**

Sector-wise Leasing Performance



Notes: Source: CBRE

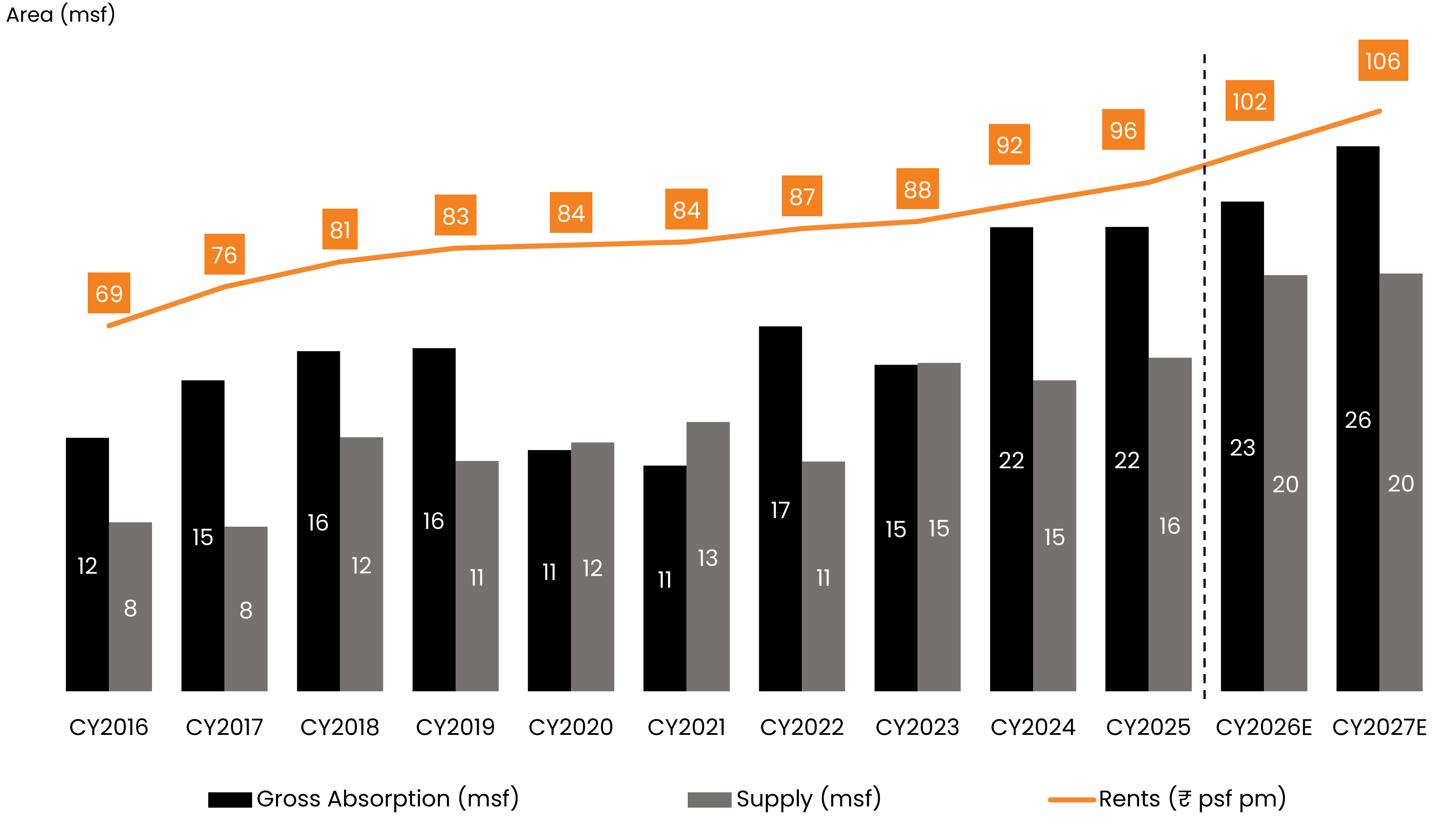
(1) Refers to market data for top 7 cities as on June 30, 2026 – Bangalore, Pune, Mumbai, NCR, Chennai, Hyderabad and Kolkata (excludes Noida non-IT in Delhi NCR and PCMC in Pune)

(2) Tech – Technology, RC&A – Research Consulting & Analytics, E&M – Engineering & Manufacturing

EMBASSY REIT

Bangalore– India's Leading Office Market

On the back of sustained demand from GCCs, Bangalore continues to lead India's office absorption with 28% market share



28%

Bangalore's Share in Pan-India Leasing (in Q2 CY26)

42%

Bangalore's Share in Pan-India GCC Absorption (in Q2 CY26)

7%

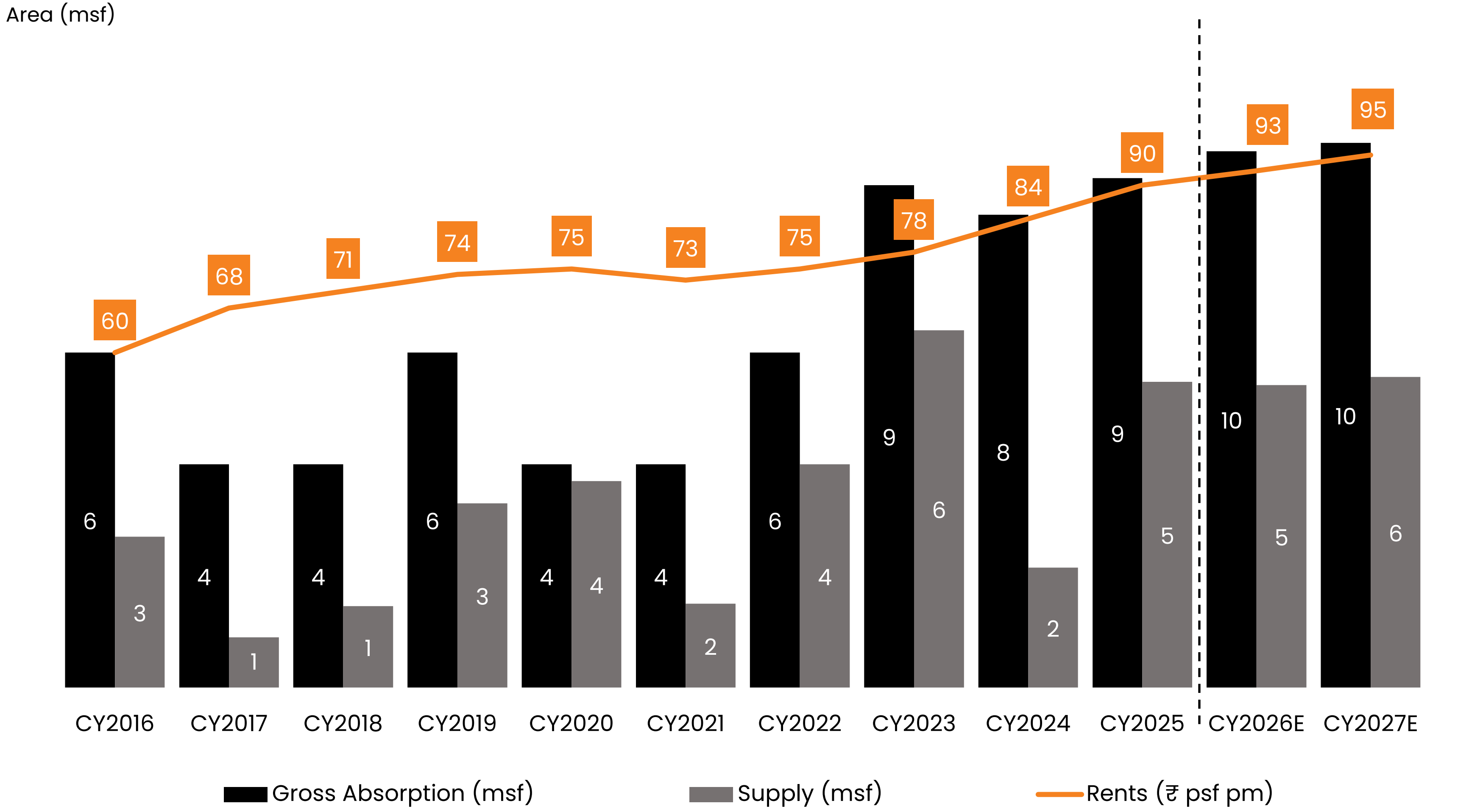
Estimated YoY Rental Growth in CY26

Notes: Source: CBRE
(1) Refers to market data as of June 30, 2026 for top 7 cities – Bangalore, Pune, Mumbai, NCR, Chennai, Hyderabad and Kolkata (excludes Noida non-IT in Delhi NCR and PCMC in Pune)

EMBASSY REIT

Chennai – New Growth Market In India

Supported by an established education infrastructure and abundant STEM talent, the Chennai office market continues to attract top global firms



8%

Chennai's Share in Pan India Leasing (in Q2 CY26)

50%

Share of GCCs in Chennai's Absorption (in Q2 CY26)

13%

Lowest Vacancy Among Top 7 Cities

Notes: Source: CBRE

(1) Refers to market data as of June 30, 2026 for top 7 cities – Bangalore, Pune, Mumbai, NCR, Chennai, Hyderabad and Kolkata (excludes Noida non-IT in Delhi NCR and PCMC in Pune)

Embassy TechVillage, Bangalore

VI. ESG & Total Business Ecosystem

EMBASSY REIT

Certifications & Awards

ESG certifications, awards and performance on global benchmarks reflect our commitment to sustainability and transparency

Building Certifications

- World's Largest USGBC LEED Platinum 'v4.1 O+M' Office Portfolio(1)
- LEED Net Zero Water, Net Zero Waste & Net Zero Energy Certified(2)
- World's largest IWBI WELL certified portfolio; 51 Buildings WELL Gold Certified(3)
- 5-star Rating for 100% Operational Portfolio(1)
- ISO 9001/14001/45001/27001/50001 Certification for 100% Operational Portfolio

ESG Benchmarks

- 5-star Rating for Operational & New Development Portfolio(4)
- Member of FTSE4Good Index, 4.1 Score in 2026 (93rd Percentile)
- Member of S&P Global Large Midcap ESG & Dow Jones Sustainability EM Indices, 68 Score in 2025
- B Rating in 2024
- "Committed" Badge achieved with a score of 62 (61st percentile)

Awards

- 12 Swords of Honor for 100% Operational Portfolio(1)
- Multiple Recognitions at Asia Property Awards 2023
- Global Sector Leader for Office Developments with a 100% Score; Regional Sector Leader, Asia Office
- 'Best Office Park of the Year' at RICS South Asia Awards 2024(5)

Notes:

(1) Operational Portfolio data excludes buildings for which occupancy certificate was obtained post Q2FY2023, Embassy Business Hub which was acquired in Apr'23 and Embassy Splendid TechZone which was acquired in Jun'24

(2) 35 building are Net Zero Water certified and 2 buildings are Net Zero Waste & Net Zero Energy certified

(3) In addition, 47 buildings were WELL Pre-certified and WELL Health Safety Rating was received for 100% Operational Portfolio

(4) Received 5 stars for development portfolio 4 years in a row

(5) Embassy TechVillage named the 'Best Office Park of the Year" at RICS South Asia Awards 2024

EMBASSY REIT

Our ESG Initiatives

On-track with our 5-year sustainability road map up to FY2030, focusing on targets that are pivotal to meet our broader 2040 net zero goal

Pillar	Metric	Target[1]	Q1 FY27 Update	Status
Resilient Planet	▶ Renewable energy consumption share	**80%** by FY30	**71%**	On Track
	▶ Achieve reduction in Scope 1 & 2 emissions	**40%** by FY30	**50%**	On Track
	▶ Scope 3 emissions inventory	by FY30	**In Progress**	On Track
	▶ Increase consumption of recycled water	**20%** by FY30	**48%**	Achieved
	▶ Achieve portfolio certifications on energy ratings	**75%** by FY30	**43%**	On Track
	▶ Maintain portfolio green building certifications	**100%** by FY30	**100%**[2]	Achieved
Revitalized Communities & Responsible Business	▶ Employee participation in volunteering programs	**20%** by FY30	**0%**	On Track
	▶ Periodic performance & ESG audits for suppliers	**100%** by FY30	**100%**	Achieved
	▶ Maintain zero fatalities across the portfolio	**0** by FY30	**0**	Achieved

Notes:
(1) Targets set against baseline of FY2020 actuals for the portfolio (including Embassy TechVillage acquisition)
(2) Excludes buildings for which occupancy certificate was obtained post Q2FY2023, Embassy Business Hub which was acquired in Apr'23 and Embassy Splendid TechZone which was acquired in Jun'24

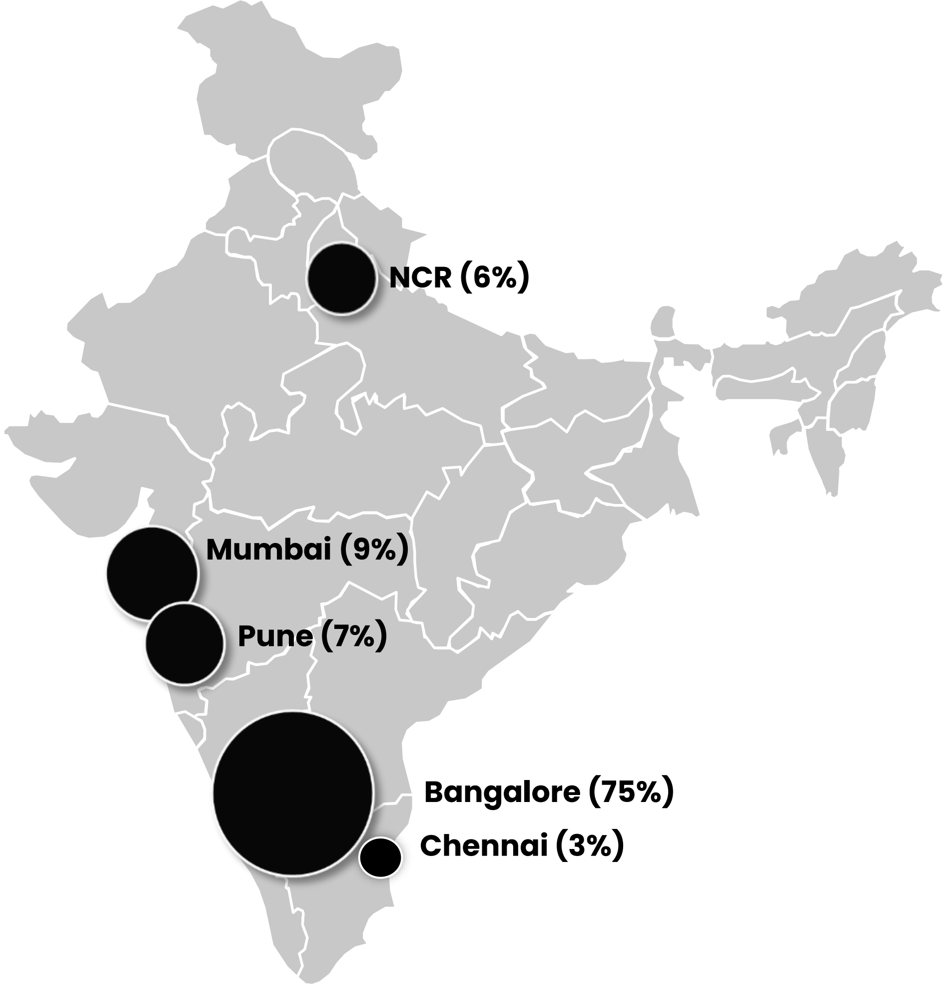
VII. Appendix

EMBASSY REIT

Who we are: **Quick Facts**

Embassy REIT is India's first listed REIT and the largest office REIT in Asia by area, with its portfolio spanning across 5 major cities in India

52.5 msf[(1)] Portfolio	**285** Blue-chip occupiers	**90%** Occupancy
14 Commercial Offices	**1,741**[(2)] Hotel Keys	**100 MW** Solar Park
8% Mark-to-Market Upside	**68%** Gross Rents from GCCs	**8.4 Years** WALE
₹1,020 crs Q1 FY2027 Net Operating Income	**₹598 crs** Q1 FY2027 Distributions	**31%** Net Debt to GAV[(3)]



Notes: City wise split by % of Gross Asset Value (GAV). Gross Asset Value (GAV) considered per Mar'26, Gross Asset Value (GAV) considered per Mar'26 valuation undertaken by Ms. L Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise undertaken semi-annually

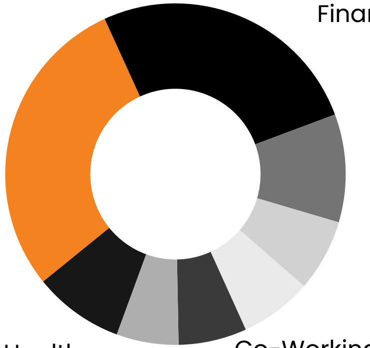
(1) Comprises 43.5 msf completed, 6.2 msf under construction and 2.8 msf future development area
(2) Includes 1,307 completed and 434 under construction Hotel Keys
(3) Net Debt as of Jun 30, 2026

EMBASSY REIT

High Quality & Diversified Occupier Base

GCCs and Tech occupiers constitute over 70% of our total occupier base, which now boasts over 280 marquee names

Industry Diversification[1]



Top 5 Occupiers	Sector	% of Rentals
JP Morgan Services	Financial Services	6.2%
IBM India	Technology	6.1%
ANSR	Consulting	4.8%
Commonwealth Bank of Australia	Financial Services	4.4%
Fortune 500 Retail Major	Retail	3.7%
Total		**25.2%**

Key Occupiers

Blackstone, novo nordisk, Eli Lilly, DBS, JP Morgan, arm, Fidelity International, PHILIPS, Warner Bros. Discovery, BainCapital, Jefferies, AstraZeneca, VOLVO, Optum Global, ansr Better Outcomes, HALLIBURTON, Sony Music, Samsung Heavy Industries India, Flipkart, wework

- 6 of the top 20 largest global companies by market capitalization[2] are our occupiers
- Contribution from IT services occupiers now at 8% (vs 25% during listing)

Notes: Actual legal entity name of occupiers may differ
(1) Represents industry diversification percentages based on Embassy REIT's share of gross rentals
(2) Market capitalization as of Jun 30, 2026

EMBASSY REIT

Portfolio Summary

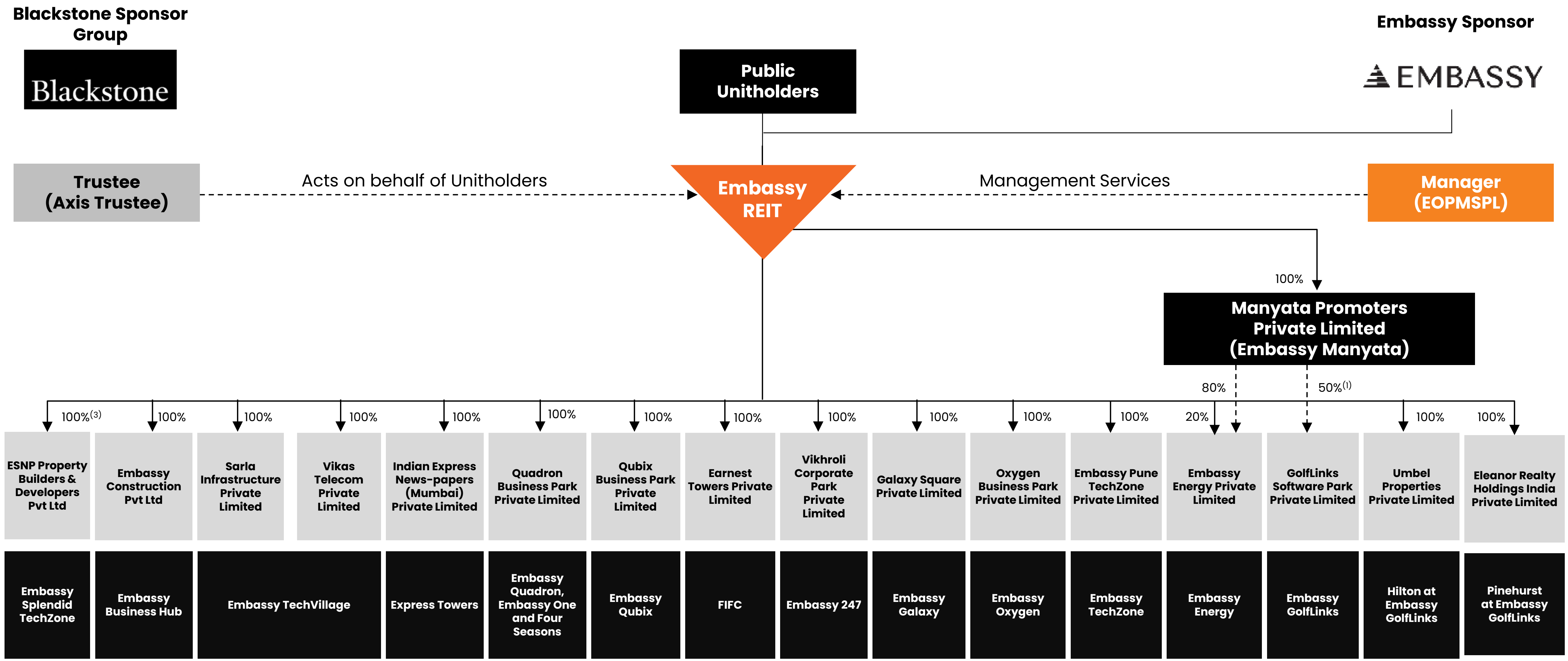
52.5 msf pan India office portfolio anchored in Bangalore and backed by a commitment to delivering world-class office spaces to occupiers

Property	Leasable Area (msf)/Keys/MW Completed	Leasable Area (msf)/Keys/MW Development	Leasable Area (msf)/Keys/MW Total	WALE[2] (yrs)	Occupancy (%)	Rent (₹ psf / mth) In-place	Rent (₹ psf / mth) Market	Rent (₹ psf / mth) MTM (%)	GAV[3] ₹ crs	GAV[3] % of total
Embassy Manyata	14.6	2.6	17.2	8.9	93%	98	105	7%	25,962	37%
Embassy TechVillage	9.2	0.4	9.7	9.2	96%	90	105	16%	15,823	22%
Embassy GolfLinks[1]	3.4	-	3.4	9.7	100%	164	170	4%	5,130	7%
Embassy One	0.3	-	0.3	7.3	100%	151	151	0%	590	1%
Embassy Business Hub	0.4	1.0	1.4	12.2	100%	58	69	19%	722	1%
Bangalore Sub-total	**28.0**	**4.0**	**31.9**	**9.1**	**95%**	**104**	**113**	**9%**	**4,823**	**68%**
Express Towers	0.5	-	0.5	3.4	100%	298	350	17%	2,450	3%
Embassy 247	1.2	-	1.2	2.8	100%	118	135	14%	2,244	3%
FIFC	0.4	-	0.4	3.2	100%	327	350	7%	1,841	3%
Mumbai Sub-total	**2.0**	**-**	**2.0**	**3.1**	**100%**	**197**	**223**	**13%**	**653**	**9%**
Embassy TechZone	3.0	2.4	5.5	6.1	73%	53	50	(6%)	2,568	4%
Embassy Quadron	1.9	-	1.9	4.1	24%	56	46	(18%)	1,004	1%
Embassy Qubix	1.5	-	1.5	4.1	77%	51	50	(2%)	1,048	1%
Pune Sub-total	**6.4**	**2.4**	**8.8**	**5.3**	**59%**	**53**	**50**	**(7%)**	**462**	**7%**
Embassy Oxygen	3.3	-	3.3	8.9	90%	57	59	4%	2,952	4%
Embassy Galaxy	1.4	-	1.4	9.3	100%	48	51	5%	1,131	2%
Noida Sub-total	**4.6**	**-**	**4.6**	**9.0**	**93%**	**54**	**56**	**4%**	**408**	**6%**
Embassy Splendid TechZone[4]	2.5	2.6	5.1	11.4	92%	74	75	2%	2,059	3%
Chennai Sub-total	**2.5**	**2.6**	**5.1**	**11.4**	**92%**	**74**	**75**	**2%**	**206**	**3%**
Subtotal (Office)	**43.5**	**9.0**	**52.5**	**8.4**	**90%**	**96**	**104**	**8%**	**65,524**	**93%**
Four Seasons at Embassy One	230	-	230	-	33%	-	-	-	982	1%
Hilton at Embassy GolfLinks	247	-	247	-	71%	-	-	-	888	1%
Hilton & Hilton Garden Inn at Embassy Manyata (5 & 3 star)	619	-	619	-	68%	-	-	-	1,907	3%
Hilton & Hilton Garden Inn at Embassy TechVillage[5] (5 & 3 star)	211	318	529	-	NA	-	-	-	801	1%
Spark by Hilton Hotel at Embassy TechZone	-	116	116	-	NA	-	-	-	24	0
Embassy Energy	100MW	-	100MW	-	NA	-	-	-	414	1%
Subtotal (Infrastructure Assets)	**1,307 Keys / 100MW**	**434 Keys**	**1,741 Keys / 100MW**						**502**	**1%**
Total	**43.5 msf/1,307 Keys/100MW Keys**	**9.0 msf / 434 Keys**	**52.5 msf/1,741 keys/100MW**						**70,540**	**100%**

Notes:
(1) Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated
(2) Weighted against Gross Rentals assuming occupier exercise their renewal options after the end of the initial commitment period
(3) Gross Asset Value (GAV) considered per Mar'26 valuation undertaken by Ms. L Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise undertaken semi-annually. For further details refer glossary on page 46
(4) Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ
(5) Actual hotel room keys revised upwards to 529 Keys from the earlier estimate of 518 Keys. Hilton Garden Inn Hotel at Embassy TechVillage (211 Keys) was launched on Jun 30, 2026

EMBASSY REIT

Embassy REIT **Structure**



Notes:
(1) Balance 50% owned by JV partner
(2) The 100% owned entities are held jointly with nominee shareholders for the Embassy REIT
(3) ESNP holds the ownership interest in the completed and rent/income-generating towers as well as rights, title and interest in the under-construction portions thereat, economic interest (including 61% proportionate lease revenue share), leasehold rights, co-development rights and other rights in ESTZ, Chennai, including the right to provide common area maintenance services and common infrastructure services

Ten **Campus-style Office Parks**

Embassy Manyata
Bangalore (17.2 msf)

Embassy TechVillage
Bangalore (9.7 msf)

Embassy TechZone
Pune (5.5 msf)

Embassy Splendid TechZone
Chennai (5.1 msf)

Embassy Oxygen
Noida (3.3 msf)

Embassy GolfLinks
Bangalore (3.4 msf)

Embassy Quadron
Pune (1.9 msf)

Embassy Qubix
Pune (1.5 msf)

Embassy Galaxy
Noida (1.4 msf)

Embassy Business Hub
Bangalore (1.4 msf)

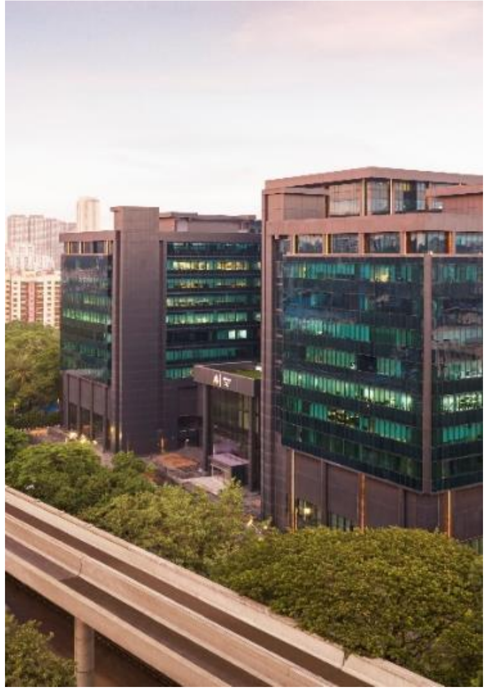
Four **Prime City-Center Offices**

Express Towers

Mumbai (0.5 msf)

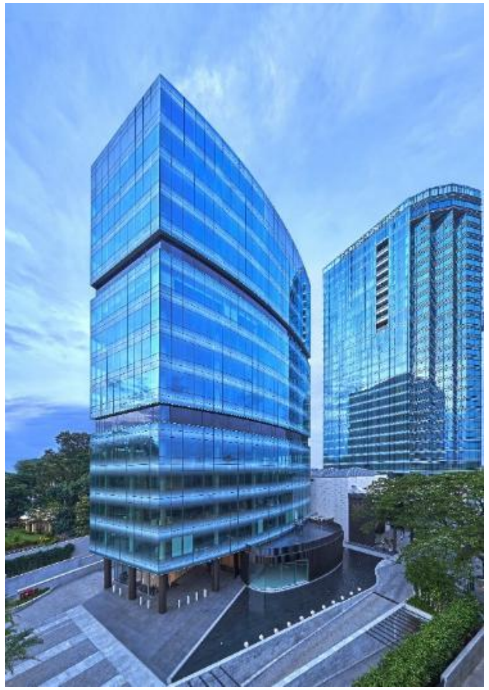
FIFC

Mumbai (0.4 msf)



Embassy 247

Mumbai (1.2 msf)



Embassy One

Bangalore (0.3 msf)

EMBASSY REIT

Key Terms & Definitions

Notes:

- All figures in this presentation are as of June 30, 2026, unless otherwise specified
- All figures corresponding to year denoted with "FY" are as of or for the one-year period ending (as may be relevant) March 31st of the respective year. Similarly, all figures corresponding to year denoted with "CY" are as of or for the one-year period ending (as may be relevant) March 31st of the respective year
- Some of the figures in this presentation have been rounded-off to the nearest decimal for the ease of presentation
- All details include 100% of Embassy GolfLinks operational metrics; however, GAV reflects the REIT's 50% economic interest in Embassy GolfLinks and 100% of the Pinehurst block located within Embassy GolfLinks. Block Pinehurst at Embassy GolfLinks was acquired on March 2, 2026 by Embassy REIT. Block Pinehurst has been consolidated from March 1, 2026, a date close to the acquisition date, as there are no significant transactions or events that have occurred between March 1, 2026 and March 2, 2026 and the effect thereof is not considered to be material to the results for the year ended March 31, 2026.
- All details included in this presentation considers 100% of ESTZ unless otherwise stated. ESNP holds the ownership interest in the completed and rent/income-generating towers as well as rights, title and interest in the under-construction portions thereat, economic interest (including 61% proportionate lease revenue share), leasehold rights, co-development rights and other rights in ESTZ, Chennai, including the right to provide common area maintenance services and common infrastructure services
- Any reference to long-term leases or WALE (weighted average lease expiry) assumes successive renewals by occupiers at their option
- Gross Asset Value (GAV) considered per March 31, 2026, valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise undertaken semi-annually
- Key Terms and Definitions:

1. 1Q/Q1/Three Months ended – Quarter ending Jun'26
2. ADR – Average Daily Rate (ADR) is a measure of the average rate charged for rooms sold and is calculated by dividing total rooms revenue for a period by the number of rooms sold during that period
3. Annualized Rental Obligations – Defined as Gross Rentals multiplied by twelve (12)
4. Average Occupancy – Commercial Offices - Occupied Area / Completed Area. Hotels - Occupied Rooms / Completed Rooms or Keys
5. Base Rentals – Rental income contracted from the leasing of Completed Area; does not include fit-out & car parking income
6. bn – Billions
7. bps – Basis points
8. BTS – Built to Suit
9. BSE – BSE Limited
10. CAM – Common Area Maintenance
11. CP – Commercial Paper
12. C&W – Cushman & Wakefield
13. CAGR – Compounded Annual Growth Rate
14. CBRE – CBRE South Asia Private Limited
15. Completed Area – Leasable Area for which occupancy certificate has been received
16. crs - Crores
17. DPU – Distribution Per Unit
18. EBITDA – Earnings/ (loss) before finance costs, depreciation, amortization, impairment loss and income tax excluding share of profit of equity accounted investee
19. Embassy TechVillage / ETV – Comprises of the legal entities Vikas Telecom Private Limited ('VTPL') and Sarla Infrastructure Private Limited ('SIPL')
20. Embassy Group – refers to the Embassy Sponsor or its subsidiaries or limited liability partnerships
21. Embassy REIT refers to Embassy Office Parks REIT
22. EOPMSPL – Embassy Office Parks Management Services Private Limited
23. ESNP – ESNP Property Builders and Developers Private Ltd
24. ESTZ – Embassy Splendid TechZone, Chennai
25. ETZ – Embassy TechZone
26. FY – Period of 12 months ended March 31 of that particular year, unless otherwise stated
27. GAV – Gross Asset Value
28. GCC – Global Capability Centers
29. GLSP – GolfLinks Software Park Private Limited
30. Green Loan –Green loan refers to loans given by Multinational banks against Green Buildings (Gold or Platinum LEED certified). These loans are classified as Green Loans under the banks Green & Sustainable Finance Framework and comprises certifications received from Climate Bond initiatives
31. GRESB – Formerly known as Global Real Estate Sustainability Benchmark
32. Held for Sale - Assets held for sale are those assets whose carrying amount will be recovered principally through a sale transaction rather than through continuing use. Assets held for sale is shown separately on the face of Balance sheet. Liabilities directly associated with assets held for sale are also shown separately on the face of Balance sheet.
33. Holdco – Refers to MPPL
34. Investment Entity – Refers to GolfLinks Software Park Private Limited
35. Leasable Area – Total square footage that can be occupied by an occupier for the purpose of determining an occupier's rental obligations. Leasable Area is the sum of Completed Area, Under Construction Area and Proposed Development Area
36. LTM – Last Twelve Months

37. Manager – Embassy Office Parks Management Services Private Limited
38. Mn – Millions
39. MNC – Multinational Corporation
40. msf – Million square feet
34. MTM – Mark to Market
35. Mumbai – Mumbai Metropolitan Region (MMR)
36. MW – Mega-Watt
37. NAV – Net Asset Value
38. NCD – Non-Convertible Debentures
39. NDCF refers to Net Distributable Cash Flows
40. Net Debt – Net Debt is as per computation prescribed under Chapter 4, paragraph 4.6.5 to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025
41. NM – Not Material
42. NOI – Net Operating Income
43. NR – Not Relevant
44. NSE – The National Stock Exchange of India Limited
45. NTM – Next Twelve Months
46. OC – Occupancy Certificate
47. Occupancy / % Occupied / % Leased – Occupancy is defined as the ratio of the Occupied Area and the Completed Area
48. Occupancy by Value – Occupancy by value (%) refers to occupancy of the Commercial Offices weighted by the Gross Asset Value (GAV) of completed Commercial Offices
49. Occupied Area – The Completed Area of a property which has been leased or rented out in accordance with an agreement entered into for the purpose and also includes Letter of Intents (LoI)
50. ORR – Outer Ring Road
51. Proforma Debt Headroom – Proforma Debt Capacity (Maximum debt as per REIT Regulations) - Current Net Debt
52. Portfolio – Together, the Portfolio Assets and the Portfolio Investment
53. Proposed Development Area – The Leasable Area of a property for which the master plan for development has been obtained, internal development plans are yet to be finalized and applications for requisite approvals required under the law for commencement of construction are yet to be received
54. QoQ – Quarter on quarter
55. REIT Regulations – Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014
56. Rents – Refers to Gross Rentals unless specified otherwise. Gross Rentals are defined as the sum of Base Rentals, fit-out and car parking income from Occupied Area for the month of Dec'25
57. RevPAR – Revenue Per Available Room (RevPAR) is a hotel industry financial metric calculated by multiplying the Average Daily Rate by the percentage occupancy
58. Re-leasing spread – Refers to the change in rent psf between new & expiring leases, expressed as a percentage
59. ROFO – Right of First Offer
60. sf / psf – Square feet / per square feet
61. Sponsor(s) – Embassy Property Developments Private Limited and BRE / Mauritius Investments
62. SPV – Special purpose vehicles, as defined in Regulation 2(l)(zs) of the REIT Regulations, in this case being UPPL, EEPL, IENMPL, VCPPL, ETPL, QBPL, QBPPL, OBPPL, VTPL, SIPL, EPTPL, GSPL, ECPL and ESNP
63. TEV – Total Enterprise Value
64. Under Construction / U/C Area – Leasable Area for which internal development plans have been finalized and requisite approvals as required under law for the commencement of construction have been applied for, construction has commenced, and the occupancy certificate is yet to be received
65. Units – An undivided beneficial interest in the Embassy REIT, and such units together represent the entire beneficial interest in the Embassy REIT
66. WALE – Weighted Average Lease Expiry (weighted according to facility rentals excluding impact of Ind-AS adjustments) assuming that each occupier exercises the right to renew for future terms after expiry of initial commitment period
67. WIP – Work-in-progress
68. Years – Refers to fiscal years unless specified otherwise
69. YoY – Year on Year
70. YTD – Year To Date

EMBASSY REIT

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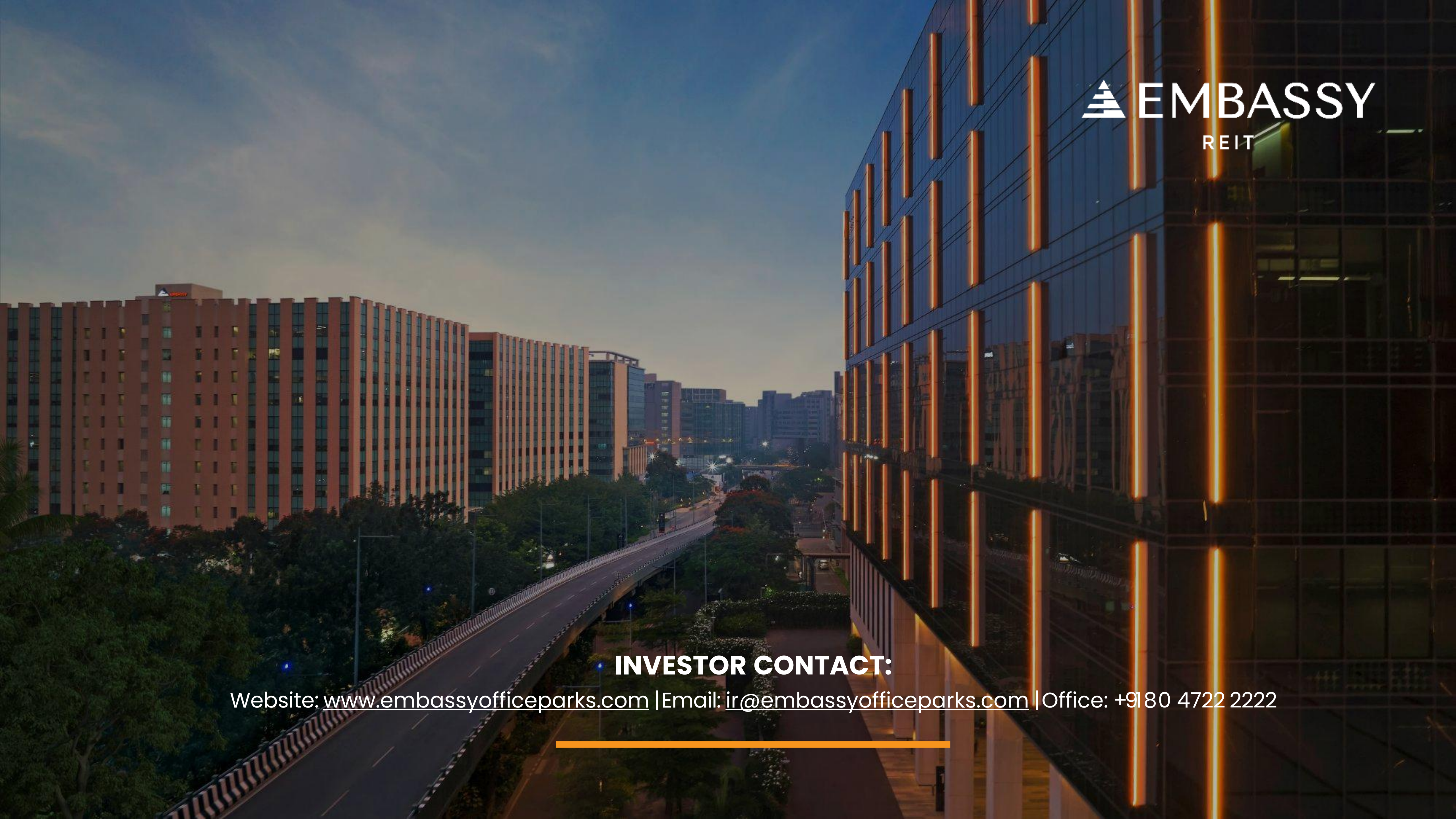

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EMBASSY OFFICE PARKS REIT ('Embassy REIT')

Supplemental Operating and Financial Data

for the Quarter ended June 30, 2026

('Supplementary Databook')

Published on July 30, 2026

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Non-GAAP Financial Metrics

The body of generally accepted accounting principles is commonly referred to as "GAAP." The Manager believes that the presentation of certain non-GAAP measures provides additional useful information to investors regarding the Embassy REIT's performance and trends related to results of operations. Accordingly, the Manager believes that when non-GAAP financial information is viewed with GAAP or Ind-AS financial information, investors are provided with a more meaningful understanding of the Embassy REIT's ongoing operating performance and financial results. For this reason, this Supplementary Package contains information regarding EBITDA, EBITDA Margin, Net Distributable Cash Flow, Net Operating Income, and other metrics based on or derived from these metrics.

However, these financial measures are not measures determined based on GAAP, Ind-AS or any other internationally accepted accounting principles, and the recipient should not consider such items as an alternative to the historical financial results or other indicators of the Embassy REIT's cash flow based on Ind-AS or IFRS. These non-GAAP financial measures, as defined by the Manager, may not be comparable to similarly-titled measures as presented by other REITs due to differences in the way non-GAAP financial measures are calculated. Even though the non-GAAP financial measures are used by management to assess the Embassy REIT's financial position, financial results and liquidity and these types of measures are commonly used by investors, they have important limitations as analytical tools, and you should not consider them in isolation or as substitutes for analysis of the Embassy REIT's financial position or results of operations as reported under Ind-AS.

TABLE OF CONTENTS

Snapshot

as of 30-Jun-2026

Key Portfolio Information

Commercial Offices[1,2]	
Number of Completed Office buildings	110
Leasable Area (msf)	52.5
Completed Area (msf)	*43.5*
Under Construction Area (msf)	*6.2*
Proposed Development Area (msf)	*2.8*
Hospitality[3]	
Number of Completed Hotels	5
Number of Hotel keys	1,741
Completed (keys)	*1,307*
Under Construction (keys)	*434*
Others[4]	
Solar Park Capacity	100MW (AC)

Key Financial Information

Closing Price (₹ per Unit)[5]	438.04
52-Week Closing High (₹ per Unit)[5]	460.99
52-Week Closing Low (₹ per Unit)[5]	380.81
52-Week ADTV (Units)[6]	1,181,847
52-Week ADTV (₹ mn)[6]	495.31
Units Outstanding (mn)	947.89
Market Capitalization (₹ mn)[5]	415,215
Net Debt (₹ mn)	218,795
Total Enterprise Value (₹ mn)[7]	634,010
Distribution for quarter ended June 30, 2026 (₹ per Unit)	6.31

Ratings

Embassy Office Parks REIT (Corporate Credit Rating)	CRISIL AAA/Stable (*Reaffirmed on July 6, 2026*) CARE AAA/Stable (*Reaffirmed on July 7, 2026*)
Embassy Office Parks REIT Series IV NCD[8]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)*
Embassy Office Parks REIT Series V NCD (Tranche B)[9]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)*
Embassy Office Parks REIT Series VI NCD[10]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)*
Embassy Office Parks REIT Series VIII NCD[11]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)* CARE AAA/Stable (*Reaffirmed on July 7, 2026*)
Embassy Office Parks REIT Series XI NCD[12]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)*
Embassy Office Parks REIT Series XII NCD[13]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)* CARE AAA/Stable (*Reaffirmed on July 7, 2026*)
Embassy Office Parks REIT Series XIII NCD (Tranche A)[14]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)*
Embassy Office Parks REIT Series XIII NCD (Tranche B)[15]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)*
Embassy Office Parks REIT Series XIV NCD[16]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)*
Embassy Office Parks REIT Series XV NCD[17]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)* CARE AAA/Stable (*Reaffirmed on July 7, 2026*)
Embassy Office Parks REIT Series XVI NCD[18]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)* CARE AAA/Stable (*Reaffirmed on July 7, 2026*)
Embassy Office Parks REIT Series XVII NCD[19]	CRISIL AAA/Stable *(Reaffirmed on July 6, 2026)* CARE AAA/Stable (*Reaffirmed on July 7, 2026*)
Embassy Office Parks REIT CP Tranche IX[20]	CRISIL A1+ *(Reaffirmed on July 6, 2026)* CARE A1+ *(Reaffirmed on July 7, 2026)*
Embassy Office Parks REIT CP Tranche X (Series A)[21]	CRISIL A1+ *(Reaffirmed on July 6, 2026)* CARE A1+ *(Reaffirmed on July 7, 2026)*
Embassy Office Parks REIT CP Tranche X (Series B)[22]	CRISIL A1+ *(Reaffirmed on July 6, 2026)* CARE A1+ *(Reaffirmed on July 7, 2026)*

[1]Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

[2]Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

[3]Actual hotel room keys of Hilton Garden Inn and Hilton Hotel at Embassy TechVillage revised upwards to 529 Keys from the earlier estimate of 518 Keys. Hilton Garden Inn Hotel at Embassy TechVillage (211 Keys) was launched on June 30, 2026

[4]Comprises Solar Park located at Bellary district, Karnataka

[5]NSE as at June 30, 2026

[6]Average of units/volume traded on NSE & BSE

[7]Market Capitalization + Net Debt

[8] ISIN|Security code - INE041007068|973434

[9] ISIN|Security code - INE041007084|973546 (Tranche B)

[10] ISIN|Security code - INE041007092|973910

[11] ISIN|Security code - INE041007118|975051

[12] ISIN|Security code - INE041007142|976042

[13] ISIN|Security code - INE041007159|976240

[14] ISIN|Security code - INE041007167|976699 (Tranche A)

[15] ISIN|Security code - INE041007175|976700 (Tranche B)

[16] ISIN|Security code - INE041007183|976864

[17] ISIN|Security code - INE041007191|976946

[18] ISIN|Security code - INE041007209|977606

[19] ISIN|Security code - INE041007217|977901

[20] ISIN|Security code - INE041014080|731343

[21] ISIN|Security code - INE041014098|731468 (Series A)

[22] ISIN|Security code - INE041014106|731469 (Series B)

EMBASSY REIT

Strategy

Embassy REIT aims to maximize the total return for Unitholders by targeting growth in distributions and in NAV per Unit.

The operating and investment strategies we intend to execute to achieve this goal include:

(1) Capitalizing on our Portfolio's embedded organic growth and new development opportunities by:

- Leasing up vacant space
- Delivering 'on-campus' development

(2) Maintaining disciplined acquisition strategy and using balance sheet to fund acquisitions, in addition to:

- Acquisition of Right of First Offer ('ROFO') assets, and
- Third Party acquisitions in gateway office markets

(3) Driving value through proactive asset management:

- Proactive Property Management
- Focus on Occupier Retention and total Business Ecosystem
- Adherence to world class ESG standards

(4) Upholding Industry Leading Corporate Governance standards with:

- 6 out of 8 Directors being Independent Directors
- Strong safeguards related to Leverage, Related Party Transactions and Unitholders' Interests

Management

Non - Independent Non - Executive Directors	Independent Directors of the Manager
Jitendra Virwani - Chairman, Embassy Group	Dr. Punita Kumar-Sinha - Chairperson - Stakeholders Relationship Committee & CSR Committee
Aditya Virwani - Managing Director, Embassy Group	Vivek Mehra - Chairman - Audit Committee & Risk Management Committee
	Dr. Ranjan Pai - Chairman - Nomination and Remuneration Committee & Investment Committee
	Dr. Anoop Kumar Mittal
	Arvind Kathpalia
	Prabhakar Kalavacherla

Management Team of the Manager

Amit Shetty – Chief Executive Officer	Ray Vargis Kallimel – Head – Procurement & Asset Management
Abhishek Agrawal – Chief Financial Officer	Manish Garg – Head – Hospitality
Shwetha Reddy – Chief Marketing Officer	Paul Thomas Jayaraj – Head – SEZ and Approvals
Ajay Koshy – Chief Design Officer	Amit Anil Kharche – Head – Acquisitions
Manish Kumar Manu – Chief Developments Officer	Sakshi Garg – Head – Investor Relations & Strategy
Brijesh Dsouza – Head – Leasing	Donnie Dominic George – General Counsel
Deepthi Dasan – Head – Human Resources	Vinitha Menon – Head – Company Secretary and Compliance Officer

Manager Fees

for 30-Jun-2026

(in ₹ mn)		*YTD period ended*	
		30-Jun-26	**30-Jun-25**
Property Management Fees	3% of Facility Rentals[1]	271	226
REIT Management Fees	1% of REIT Distributions	72	64
Acquisition Fees	NIL	NIL	NIL
Divestment Fees	NIL	NIL	NIL
AUM linked Fees	NIL	NIL	NIL
Total Fees (% of Revenue from Operations)		2.77%	2.73%
Total Fees[2] (% of GAV[3])		0.19%	0.19%

Timing of Earnings Announcements

Quarterly results will be announced according to the following tentative schedule:

2Q FY2027	Week commencing October 26, 2026
3Q FY2027	Week commencing January 25, 2027
4Q FY2027	Week commencing May 4, 2027

[1]Property management fees include 3% of facility rentals from only Commercial Office segment and does not include fees on Hospitality and Other segments

[2]Fee is annualized for full year

[3]GAV considered as per March 31, 2026 valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise for the entire portfolio is undertaken semi-annually

Business Highlights[1,2,3]

	As of		
	30-Jun-26	30-Jun-25	31-Mar-26
Commercial Offices			
Completed Area (msf)	43.5	40.4	43.5
Occupancy by Area	90%	88%	90%
Same-Store Occupancy [4]	*89%*	*88%*	*90%*
Occupancy by Value[5]	93%	91%	94%
No. of Occupiers	285	274	280
WALE (yrs)	8.4	8.3	8.5
Average in-place rents (₹ psf pm)	96	92	95
Average Market rents (₹ psf pm)[6]	104	96	104
MTM opportunity	8%	4%	10%

	Three months ended		
	30-Jun-26	30-Jun-25	31-Mar-26
Total Lease-up	1,305	2,018	1,827
Number of deals	*17*	*25*	*19*
- New Lease-up ('000 sf)	667	993	364
Re-leased Area ('000 sf)	*335*	*639*	*229*
Re-leasing spread (%)	*11%*	*38%*	*10%*
Number of deals	*13*	*19*	*10*
- Renewed Area ('000 sf)	638	360	600
Renewal spread (%)	*9%*	*27%*	*3%*
Number of deals	*4*	*3*	*7*
- Pre-Leased Area ('000 sf)	-	665	862
Number of deals	-	*3*	*2*
Hospitality			
Completed Keys (Nos.)[7]	1,096	1,096	1,096
Average Occupancy (%)	61%	60%	66%
Average Daily Rate (ADR) (₹)	12,345	11,725	14,170
RevPAR (₹)	7,558	7,002	9,419
Other[8]			
Solar Energy generated (mn units)	44	25	45

Top 10 Occupiers[9]

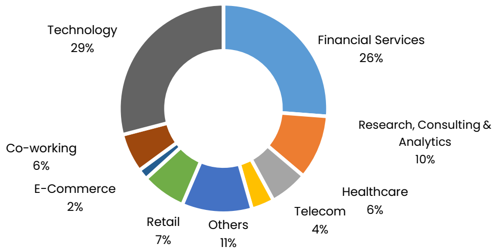
% of Gross Annualized Rental Obligations

Occupiers	As of 30-Jun-26	Occupiers	As of 30-Jun-25
JP Morgan Services	6.2%	JP Morgan Services	6.9%
IBM India	6.1%	IBM India	6.7%
ANSR	4.8%	ANSR	4.7%
Commonwealth Bank of Australia	4.4%	WeWork India	3.6%
Fortune 500 Major Retail	3.7%	Large US Bank	2.9%
Large US Bank	2.5%	NTT Data	2.7%
NTT Data	2.5%	Cognizant	2.6%
WeWork India	2.5%	ANZ	2.0%
Cognizant	2.3%	US based Tech Co.	1.9%
Optum Global	2.3%	Optum Global	1.9%
Total	**37.4%**	**Total**	**35.9%**

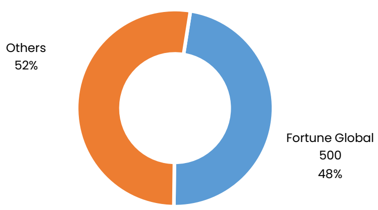
Occupier Mix

Based on Gross Annualized Rental Obligations as of 30-Jun-26

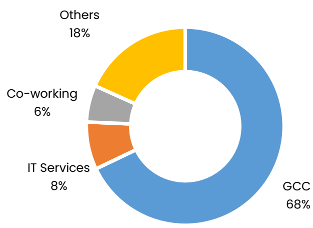
Sectoral Composition



Fortune 500 Contribution



Business Mix



[1]Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated.

[2]Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

[3]On completed area basis

[4]Same-Store Occupancy excludes 0.3msf Pinehurst block at Embassy GolfLinks, 0.4msf Block 10 & 0.6msf Block 4 at Embassy Splendid TechZone, 1.4msf Block D1/D2 , 0.9msf Block L4 and 0.2 msf Block E1 at Embassy Manyata

[5]Refer Page 24 for details

[6]Market rent as per C&W assessment as of June 30, 2026

[7]Excludes recently launched Hilton Garden Inn Hotel at Embassy TechVillage (211 keys) launched on June 30, 2026

[8]Comprises Solar Park located at Bellary district, Karnataka

[9]Actual legal entity name may be different

Portfolio Overview

as of 30-Jun-2026

Commercial Offices

Asset	Location	Leasable Area (msf)				WALE	Occupancy	Rent (₹ psf pm)			GAV[8] as of Mar-26 (₹ mn)		
		Completed	Under Construction	Proposed Development	Total	(yrs)	(%)[1]	In-place	Market[2]	MTM (%)	Completed	Under Construction	% of total
Embassy Manyata	Bangalore	14.6	2.2	0.4	17.2	8.8	93%	98	105	7%	242,591	17,026	36.8%
Embassy TechVillage	Bangalore	9.2	0.4	-	9.7	9.2	96%	90	105	16%	153,974	4,258	22.4%
Embassy GolfLinks[3]	Bangalore	3.4	-	-	3.4	9.7	100%	164	170	4%	51,298	-	7.3%
Embassy One	Bangalore	0.3	-	-	0.3	7.3	100%	151	151	0%	5,902	-	0.8%
Embassy Business Hub	Bangalore	0.4	1.0	-	1.4	12.2	100%	58	69	19%	4,652	2,572	1.0%
Bangalore Sub-total		**28.0**	**3.6**	**0.4**	**31.9**	**9.1**	**95%**	**104**	**113**	**9%**	**458,417**	**23,856**	**68.4%**
Express Towers	Mumbai	0.5	-	-	0.5	3.4	100%	298	350	17%	24,499	-	3.5%
Embassy 247	Mumbai	1.2	-	-	1.2	2.8	100%	118	135	14%	22,437	-	3.2%
FIFC	Mumbai	0.4	-	-	0.4	3.2	100%	327	350	7%	18,406	-	2.6%
Mumbai Sub-total		**2.0**	**-**	**-**	**2.0**	**3.1**	**100%**	**197**	**223**	**13%**	**65,341**	**-**	**9.3%**
Embassy TechZone	Pune	3.0	-	2.4	5.5	6.1	73%	53	50	(6%)	23,235	2,450	3.6%
Embassy Quadron	Pune	1.9	-	-	1.9	4.1	24%	56	46	(18%)	10,039	-	1.4%
Embassy Qubix	Pune	1.5	-	-	1.5	4.0	77%	51	50	(2%)	10,483	-	1.5%
Pune Sub-total		**6.4**	**-**	**2.4**	**8.8**	**5.3**	**59%**	**53**	**50**	**(7%)**	**43,758**	**2,450**	**6.6%**
Embassy Oxygen	Noida	3.3	-	-	3.3	8.7	90%	57	59	4%	29,518	-	4.2%
Embassy Galaxy	Noida	1.4	-	-	1.4	9.3	100%	48	51	5%	11,311	-	1.6%
Noida Sub-total		**4.6**	**-**	**-**	**4.6**	**8.9**	**93%**	**54**	**56**	**4%**	**40,828**	**-**	**5.8%**
Embassy Splendid TechZone[4]	Chennai	2.5	2.6	-	5.1	11.4	92%	74	75	2%	15,556	5,032	2.9%
Chennai Sub-total		**2.5**	**2.6**	**-**	**5.1**	**11.4**	**92%**	**74**	**75**	**2%**	**15,556**	**5,032**	**2.9%**
Sub-Total (Commercial Offices)		**43.5**	**6.2**	**2.8**	**52.5**	**8.4**	**90%**	**96**	**104**	**8%**	**623,900**	**31,337**	**92.9%**

Hospitality

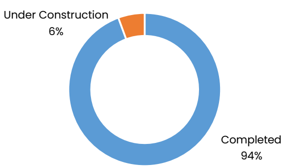
Asset	Location	Keys				Occupancy	GAV[8] as of Mar-26 (₹ mn)		
		Completed	Under Construction	Proposed Development	Total	(%)[1]	Completed	Under Construction	% of total
Hilton at Embassy GolfLinks	Bangalore	247 Keys	-	-	**247 Keys**	71%	8,876	-	1.3%
Four Seasons at Embassy One	Bangalore	230 Keys	-	-	**230 Keys**	33%	9,818	-	1.4%
Hilton and Hilton Garden Inn at Embassy Manyata	Bangalore	619 Keys	-	-	**619 Keys**	68%	19,072	-	2.7%
Hilton and Hilton Garden Inn at Embassy TechVillage[5]	Bangalore	211 Keys	318 Keys	-	**529 Keys**	NA	-	8,014	1.1%
Spark by Hilton Hotel at Embassy TechZone	Pune	-	116 Keys	-	**116 Keys**	NA	-	239	0.0%
Sub-Total (Hospitality)		**1,307 Keys**	**434 Keys**	**-**	**1,741 Keys**	**61%**	**37,766**	**8,253**	**6.5%**

Others[6]

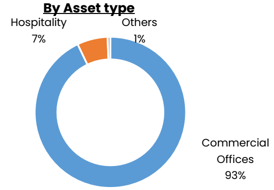
Asset	Location	MW				Generated	Average Tariff[7]	GAV[8] as of Mar-26 (₹ mn)		
		Completed	Under Construction	Proposed Development	Total	(mn units)[1]	(₹)	Completed	Under Construction	% of total
Embassy Energy	Karnataka	100MW	-	-	100MW	44	6.2	4,143	-	0.6%
Sub-Total (Others)		**100MW**	**-**	**-**	**100MW**			**4,143**	**-**	**0.6%**
Total		**43.5 msf/1,307 Keys/100MW**	**6.2 msf/434 Keys**	**2.8 msf**	**52.5 msf/1,741 keys/100MW**			**665,809**	**39,591**	**100.0%**

Gross Asset Value

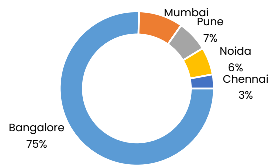
By Construction Status



By Asset type



By Geography



[1]Represents occupancy as at June 30, 2026 for commercial offices (on completed area basis). Hospitality occupancy and units generated for Embassy Energy are for three months period ended June 30, 2026

[2]Market rent as per C&W assessment as of June 30, 2026

[3]Details include 100% of Embassy GolfLinks operational metrics; however, GAV reflects the REIT's 50% economic interest in Embassy GolfLinks and 100% of the Pinehurst block located within Embassy GolfLinks

[4]Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

[5]Actual hotel room keys of Hilton Garden Inn and Hilton Hotel at Embassy TechVillage revised upwards to 529 Keys from the earlier estimate of 518 Keys. Hilton Garden Inn Hotel at Embassy TechVillage (211 Keys) was launched on June 30, 2026

[6]Comprises Solar Park located at Bellary district, Karnataka

[7]Average blended realised tariff for the quarter ended June 30, 2026

[8]GAV considered as per March 31, 2026 valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise for the entire portfolio is undertaken semi-annually

Leasing Highlights for the three months ended June 30, 2026[1,2,3]

Asset	Completed Area at Mar-26 (msf)	Occupancy at Mar-26	Change in Area (msf)	Expired or Vacated (msf)	New Lease-up[4] (msf)	Occupancy at Jun-26	Occupied Area (msf)	Vacant Area (msf)
Embassy Manyata	14.6	94%	-	(0.5)	0.3	93%	13.5	1.1
Embassy TechVillage	9.2	95%	-	-	0.1	96%	8.9	0.4
Embassy GolfLinks	3.4	100%	-	-	-	100%	3.4	-
Embassy One	0.3	100%	-	-	-	100%	0.3	-
Embassy Business Hub	0.4	100%	-	-	-	100%	0.4	-
Express Towers	0.5	100%	-	(0.0)	0.0	100%	0.5	-
Embassy 247	1.2	100%	-	(0.0)	0.0	100%	1.2	-
FIFC	0.4	100%	-	-	-	100%	0.4	-
Embassy TechZone	3.0	77%	-	(0.1)	-	73%	2.2	0.8
Embassy Quadron	1.9	24%	-	-	-	24%	0.5	1.4
Embassy Qubix	1.5	78%	-	(0.0)	0.0	77%	1.1	0.3
Embassy Oxygen	3.3	90%	-	-	-	90%	3.0	0.3
Embassy Galaxy	1.4	100%	-	(0.0)	0.0	100%	1.4	-
Embassy Splendid TechZone	2.5	84%	-	-	0.2	92%	2.3	0.2
Total	**43.5**	**90%**	**-**	**(0.7)**	**0.7**	**90%**	**38.9**	**4.6**

Net increase/(decrease) in available space

For the three months period ended 30-Jun-2026	**Area (msf)**
Vacant space available at the beginning of the period	**4.5**
Add	
Area delivered/acquired	-
Leases expired/area vacated	0.7
Less	
Area delivered/acquired - leased	-
New Leases for the period	(0.7)
Vacant space available for lease at the end of the period	**4.6**
Net increase/(decrease) in available space	**0.0**

New Lease Analysis	**Three months ended Jun-26**
New Lease-up Area ('000 sf) **(A)**	667
- Re-leased Area ('000 sf)	*335*
- Releasing Spread (%)	*11%*
Pre-Lease up ('000 sf) **(C)**	-
Total Lease-up Area ('000 sf) (A+B+C)	**1,305**
WALE on new lease-up (Years)	10
New Lease-up to Existing Occupiers	14%
Pipeline Discussions ('000 sf)	1,500

Renewal Analysis	**Three months ended Jun-26**
Renewed Area ('000 sf) **(B)**	638
Renewal spread (%)	9%
WALE on renewal (Years)	9

Notable Deals signed for the three months ended June 30, 2026

Occupier[5]	Asset	City	Area ('000 sf)	Sector	Remarks
British Multinational	Embassy Splendid TechZone	Chennai	141	Engineering & Manufacturing	New Lease
US Agro Co.	Embassy Manyata	Bangalore	102	Others	New Lease
Electrical Engineering Co.	Embassy Manyata	Bangalore	77	Engineering & Manufacturing	New Lease
Huron	Embassy Splendid TechZone	Chennai	71	Research, Consulting & Analytics	New Lease
Software Engineering Co.	Embassy TechZone	Pune	55	Technology	Renewal
Others	Various	Various	859	Various	Various
Total			**1,305**		

[1]Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

[2]Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

[3]On completed area basis

[4]New Lease-up excludes renewals with existing occupiers at the end of the lease tenure and area pre-leased for new space added

[5]Actual legal entity name may differ

EMBASSY REIT

Lease Expiry Schedule[1,2,3]

as of 30-Jun-2026

	Nine months ending FY2027		FY2028		FY2029		FY2030	
	Area ('000 sf) / % of Gross Rentals	**In-place Rent (₹ psf pm)/ MTM[4] (%)**	**Area ('000 sf) / % of Gross Rentals**	**In-place Rent (₹ psf pm)/ MTM[4] (%)**	**Area ('000 sf) / % of Gross Rentals**	**In-place Rent (₹ psf pm)/ MTM[4] (%)**	**Area ('000 sf) / % of Gross Rentals**	**In-place Rent (₹ psf pm)/ MTM[4] (%)**
Portfolio Assets								
Embassy Manyata	1,135 / 8%	100 / 6%	468 / 4%	105 / 6%	927 / 5%	78 / 50%	149 / 1%	78 / 58%
Embassy TechVillage	NM / NM	NM / NM	562 / 6%	96 / 15%	886 / 10%	111 / 6%	198 / 2%	116 / 6%
Embassy One	NM / NM	NM / NM	NM / NM	NM / NM	14 / 8%	241 / (32%)	NM / NM	NM / NM
Embassy Business Hub	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM
Express Towers	NM / NM	NM / NM	165 / 38%	318 / 14%	42 / 9%	321 / 19%	37 / 8%	355 / 13%
Embassy 247	86 / 8%	140 / (4%)	170 / 15%	134 / 5%	547 / 42%	122 / 20%	65 / 5%	137 / 13%
FIFC	NM / NM	NM / NM	54 / 16%	334 / 9%	31 / 8%	352 / 8%	54 / 14%	358 / 12%
Embassy TechZone	51 / 2%	53 / (7%)	60 / 4%	55 / (6%)	290 / 14%	56 / (4%)	378 / 17%	64 / (11%)
Embassy Quadron	NM / NM	NM / NM	NM / NM	NM / NM	239 / 57%	68 / (28%)	NM / NM	NM / NM
Embassy Qubix	121 / 12%	54 / (7%)	29 / 3%	55 / (6%)	39 / 4%	68 / (19%)	401 / 37%	60 / (5%)
Embassy Oxygen	NM / NM	NM / NM	NM / NM	NM / NM	193 / 7%	59 / 9%	NM / NM	NM / NM
Embassy Galaxy	NM / NM	NM / NM	124 / 11%	55 / (5%)	22 / 2%	55 / (0%)	68 / 5%	55 / 4%
Embassy Splendid TechZone	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM	NM / NM
Total - Asset Portfolio	**1,401 / 4%**	**97 / 4%**	**1,633 / 6%**	**128 / 10%**	**3,229 / 9%**	**97 / 17%**	**1,349 / 3%**	**95 / 7%**
Portfolio Investment								
Embassy GolfLinks	NM / NM	NM / NM	102 / 2%	152 / 18%	NM / NM	NM / NM	368 / 12%	218 / (9%)
Total - Portfolio	**1,401 / 4%**	**97 / 4%**	**1,735 / 6%**	**129 / 11%**	**3,229 / 7%**	**97 / 17%**	**1,716 / 5%**	**121 / 1%**

[1]Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block, which is 100% owned and accordingly included on a fully consolidated basis.

[2]Details include 100% of Embassy Splendid TechZone (ESTZ). ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

[3]Percentage of Gross Rentals expiring are for respective portfolio asset and portfolio investment

[4]MTM calculated considering Market Rent on lease expiry as per C&W assessment as of June 30, 2026

EMBASSY REIT

Hospitality Highlights[1]

as of 30-Jun-2026	*Three months ended*								
	Hilton at Embassy GolfLinks		Four Seasons at Embassy One		Hilton at Embassy Manyata		Total		
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25	Variance (%)
Keys	247	247	230	230	619	619	1,096	1,096	-
Occupancy	71%	66%	33%	34%	68%	67%	61%	60%	1%
Rooms Available	22,477	22,477	20,930	20,930	56,329	56,329	99,736	99,736	-
Rooms Sold	15,947	14,758	6,813	7,045	38,299	37,761	61,059	59,564	3%
ADR (₹)	13,889	14,027	18,970	17,526	10,524	9,743	12,345	11,725	5%
RevPAR (₹)	9,854	9,210	6,175	5,899	7,155	6,532	7,558	7,002	8%
Total Revenue (₹ mn)	293	273	266	264	643	625	1,203	1,161	4%
NOI (₹ mn)	160	145	63	76	361	329	584	550	6%
NOI Margin	54%	53%	24%	29%	56%	53%	49%	47%	1%
EBITDA (₹ mn)	143	130	55	67	318	292	515	489	5%
EBITDA Margin	49%	48%	21%	25%	49%	47%	43%	42%	1%

Others[2] Highlights

	Three months ended		
	30-Jun-26	30-Jun-25	Variance (%)
Capacity (MW)	100	100	-
Solar Units Generated (mn units)	44	25	76%
Solar Units Consumed (mn units)	44	25	77%
Average Blended Tariff (₹ per unit)[3]	6.2	6.3	(1%)
Total Revenue (₹ mn)	273	156	75%
NOI (₹ mn)	235	123	90%
NOI Margin	86%	79%	7%

[1] Hilton Garden Inn (211 keys) at Embassy TechVillage was launched on June 30, 2026.

[2] Comprises Solar Park located at Bellary district, Karnataka

[3] Average blended realised tariff including charges

Financial Highlights[1,2]

as of 30-Jun-2026	*Three months ended*		
Selected Items	**30-Jun-26**	**30-Jun-25**	**Variance (%)**
(in ₹ mn except for Distribution per unit which is in ₹)			
REIT Consolidated			
Revenue	12,408	10,598	17%
NOI	10,205	8,718	17%
EBITDA	9,784	8,420	16%
CFO	8,998	8,337	8%
NDCF			
NDCF (SPV Level)	8,195	7,025	17%
NDCF (REIT Level)	5,999	5,510	9%
Total Distributions	5,981	5,498	9%
Distribution per unit (DPU)	6.31	5.80	9%
Interest	0.37	0.18	106%
Dividend	0.80	2.01	(60%)
Other Income	-	-	NR
Repayment of debt	5.14	3.61	42%
Segment-wise			
Commercial Offices			
Revenue	10,932	9,280	18%
Same-Store Revenue	10,311	9,138	13%
NOI	9,386	8,044	17%
Same-Store NOI	8,838	7,918	12%
NOI Margin	86%	87%	(1%)
Hospitality			
Revenue	1,203	1,161	4%
NOI	584	550	6%
NOI Margin	49%	47%	1%
Others [3]			
Revenue	273	156	75%
NOI	235	123	90%
NOI Margin	86%	79%	7%

Consolidated Ratios

NOI Margin	82%	82%	(0%)
EBITDA Margin	79%	79%	(1%)
Distribution Payout Ratio[4]	100%	100%	NR

[1]ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

[2]Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

[3]Comprises Solar Park located at Bellary district, Karnataka

[4]Distribution Payout is computed based on NDCF at REIT level

Selected Items (Portfolio Assets and Portfolio Investment)

as of 30-Jun-2026	***Three months ended***		
(in ₹ mn)	**30-Jun-26**	**30-Jun-25**	**Variance (%)**
Revenue from Operations			
Portfolio Assets			
Embassy Manyata	4,127	3,588	15%
Hilton at Embassy Manyata	643	625	3%
Embassy TechVillage	2,969	2,427	22%
Embassy One[1]	139	108	29%
Embassy Business Hub	97	87	11%
Pinehurst at Embassy GolfLinks[2]	170	NA	NR
Express Towers	456	435	5%
Embassy 247	478	458	4%
FIFC	369	357	3%
Embassy TechZone	517	557	(7%)
Embassy Quadron[1]	99	88	12%
Embassy Qubix	212	191	11%
Embassy Oxygen	684	510	34%
Embassy Galaxy	260	243	7%
Embassy Splendid TechZone[3]	357	231	55%
Hilton at Embassy GolfLinks	293	273	8%
Four Seasons at Embassy One[1]	266	264	1%
Embassy Energy	273	156	75%
Total - Asset Portfolio	**12,408**	**10,598**	**17%**
Portfolio Investment			
Embassy GolfLinks[2]	2,030	1,815	12%
Net Operating Income			
Portfolio Assets			
Embassy Manyata	3,492	3,150	11%
Hilton at Embassy Manyata	361	329	10%
Embassy TechVillage	2,633	2,115	25%
Embassy One[1]	108	71	53%
Embassy Business Hub	74	71	4%
Pinehurst at Embassy GolfLinks[2]	168	NA	NR
Express Towers	417	396	5%
Embassy 247	423	411	3%
FIFC	335	324	3%
Embassy TechZone	435	484	(10%)
Embassy Quadron[1]	60	55	9%
Embassy Qubix	179	160	12%
Embassy Oxygen	575	423	36%
Embassy Galaxy	218	205	6%
Embassy Splendid TechZone[3]	270	179	51%
Hilton at Embassy GolfLinks	160	145	10%
Four Seasons at Embassy One[1]	63	76	(17%)
Embassy Energy	235	123	90%
Total - Asset Portfolio	**10,205**	**8,718**	**17%**
Portfolio Investment			
Embassy GolfLinks[2]	1,705	1,500	14%

[1]Embassy Quadron, Embassy One and Four Seasons at Embassy One are part of the same legal entity, namely Quadron Business Park Private Limited. Embassy One asset comprises the commercial office block (Pinnacle) (0.3 msf) and Four Seasons (230 keys) - both part of Embassy One asset

[2]Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

[3]ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details)

Selected Items (Portfolio Assets and Portfolio Investment) [1]

as of 30-Jun-2026	*Three months ended*		
(in ₹ mn)	**30-Jun-26**	**30-Jun-25**	**Variance (%)**
NDCF (SPV Level)			
Portfolio Assets			
Embassy Manyata[2]	2,249	2,359	(5%)
Embassy TechVillage	2,258	1,476	53%
Embassy Business Hub	13	(45)	NR
Pinehurst at Embassy GolfLinks[1]	149	NA	NR
Express Towers	485	343	41%
Embassy 247	387	363	7%
FIFC	328	427	(23%)
Embassy TechZone	387	648	(40%)
Embassy Quadron	(36)	34	NR
Embassy Qubix	162	137	18%
Embassy Oxygen	584	420	39%
Embassy Galaxy	219	188	17%
Embassy Splendid TechZone[3]	412	123	234%
Hilton at Embassy GolfLinks	87	98	(11%)
Embassy Energy	197	168	17%
Investment Entity			
Dividends from Embassy GolfLinks[4]	313	288	9%
NDCF (SPV Level)	**8,195**	**7,025**	**17%**
Distributions from SPVs to Trust	**8,231**	**7,071**	**16%**
Distributions from Embassy GolfLinks	284	284	(0%)
Interest on external debt	(2,413)	(1,746)	38%
REIT Management Fees	(72)	(64)	14%
Trust level expenses, net of income	(41)	(56)	(28%)
Working Capital Changes	10	21	(55%)
NDCF (REIT Level)	**5,999**	**5,510**	**9%**

[1] Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

[2] Hilton at Embassy Manyata is part of the same legal entity, namely Manyata Promoters Private Limited. It comprises of completed commercial office (14.6 msf) and Hilton Hotels (619 keys) - both part of Embassy Manyata Business Park

[3] ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details).

[4] For comparability purposes, dividends received from Embassy GolfLinks, an investment entity has been excluded from NDCF of Embassy Manyata and is shown separately

FY2027 Guidance

(Unless otherwise mentioned, all figures in ₹ mn except for distribution per unit which is in ₹)

		FY2027 Guidance		FY2026
	Units	Low	High	Actuals
NOI	₹ mn	41,500	43,500	37,602
NDCF	₹ mn	25,600	27,100	24,008
Distributions[1]	₹ mn	25,600	27,100	23,963
No. of Units	mn	948	948	948
DPU	₹ p.u.	27.00	28.60	25.28

Guidance for FY2027 is based on our current view of existing market conditions and certain key assumptions for the year ending March 31, 2027. This does not include the impact of any fresh issue of units by the Embassy REIT. Guidance is not reviewed or audited or based on GAAP, Ind AS or any other internationally accepted accounting principles and should not be considered as an alternative to the historical financial results or other indicators of the Embassy REIT's financial performance based on Ind AS or any GAAP. There can be no assurance that actual amounts will not be materially higher or lower than these expectations. In particular, there are significant risks and uncertainties related to the scope, severity and duration of the global macro-economic conditions and the direct and indirect economic effects of the same on the Embassy REIT, our assets and on our occupiers.

Notes:

[1]Distribution guidance for FY2027 assumes 100% payout ratio

EMBASSY REIT

Walkdown of Financial Metrics[1,2,3]

(in ₹ mn)	Three months ended 30-Jun-26	30-Jun-25	Variance (%)
SPV Level			
Facility Rentals	9,064	7,715	17%
Income from Hotels	1,203	1,161	4%
Income from Generation of Renewable Energy	273	156	75%
Maintenance Services and Other Operating Income	1,868	1,565	19%
Revenue from Operations	**12,408**	**10,598**	**17%**
Property Taxes	(617)	(343)	80%
Insurance	(34)	(32)	8%
Direct Operating Expenses	(1,552)	(1,505)	3%
Net Operating Income (NOI)	**10,205**	**8,718**	**17%**
Property Management Fees[4]	(271)	(226)	20%
Repairs to Buildings	(6)	(5)	10%
Other Indirect Operating Expenses	(225)	(169)	33%
Dividends from Embassy GolfLinks	313	288	9%
Other Income	115	131	(12%)
EBITDA	**10,131**	**8,736**	**16%**
Working Capital changes	373	537	(31%)
Cash Taxes, net of refunds[5]	(974)	(423)	130%
Principal Repayment on external debt	-	-	NR
Interest on external debt	(1,334)	(1,824)	(27%)
NDCF (SPV Level)	**8,195**	**7,025**	**17%**
Distributions from SPVs to Trust	**8,231**	**7,071**	**16%**
Distributions from Embassy GolfLinks	284	284	(0%)
Interest on external debt	(2,413)	(1,746)	38%
REIT Management Fees[6]	(72)	(64)	14%
Trust level expenses, net of income	(41)	(56)	(28%)
Working Capital changes	10	21	(55%)
NDCF (REIT Level)	**5,999**	**5,510**	**9%**
Distribution from Embassy REIT	**5,981**	**5,498**	**9%**
Interest	351	171	106%
Dividend	758	1,905	(60%)
Other Income	-	-	NR
Repayment of debt	4,872	3,422	42%

SPV Level[1]

REIT Level

[1]Walkdown of Financial Metrics upto 'NDCF (SPV Level)' represents financial numbers of all SPV's consolidated excluding Embassy REIT's standalone numbers

[2]ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ (Refer Page 24, Note 5 for additional details).

[3]Details include 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated

[4]Property management fees includes 3% of facility rentals from only Commercial Office segment and does not include fees on Hospitality and Other segments

[5]Includes payments relating to previous quarter amounting to ₹300 mn

[6]REIT Management Fees is 1% of Embassy REIT distributions

Debt Analysis

as of 30-Jun-2026

Debt Maturity Schedule (₹ mn)

Description	Rating	Fixed/ Floating	Total Facility	Balance Facility	Outstanding Principal	Amortized Cost	Interest Rate	Maturity Date	Principal Repayment Schedule						
									FY27	FY28	FY29	FY30	FY31	FY32 & Beyond	Total
At REIT															
Embassy Office Parks REIT Series IV NCD	CRISIL AAA/Stable	Fixed	3,000	-	3,000	2,999	6.80%	Sep-26	3,000	-	-	-	-	-	3,000
Embassy Office Parks REIT Series V NCD (Tranche B)	CRISIL AAA/Stable	Fixed	11,000	-	11,000	10,996	7.05%	Oct-26	11,000	-	-	-	-	-	11,000
Embassy Office Parks REIT Series VI NCD	CRISIL AAA/Stable	Fixed	10,000	-	10,000	9,992	7.35%	Apr-27[1]	-	10,000	-	-	-	-	10,000
Embassy Office Parks REIT Series VIII NCD	CRISIL AAA/Stable CARE AAA/Stable	Fixed	5,000	-	5,000	4,999	8.10%	Aug-28[2]	-	-	5,000	-	-	-	5,000
Embassy Office Parks REIT Series XI NCD	CRISIL AAA/Stable	Fixed	9,000	-	9,000	9,002	7.96%	Sep-27	-	9,000	-	-	-	-	9,000
Embassy Office Parks REIT Series XII NCD	CRISIL AAA/Stable CARE AAA/Stable	Fixed	10,000	-	10,000	9,990	7.73%	Dec-29	-	-	-	10,000	-	-	10,000
Embassy Office Parks REIT Series XIII NCD (Tranche A)	CRISIL AAA/Stable	Fixed	15,000	-	15,000	14,977	7.21%	Mar-28	-	15,000	-	-	-	-	15,000
Embassy Office Parks REIT Series XIII NCD (Tranche B)	CRISIL AAA/Stable	Fixed	5,000	-	5,000	4,993	7.22%	May-28	-	-	5,000	-	-	-	5,000
Embassy Office Parks REIT Series XIV NCD	CRISIL AAA/Stable	Fixed	7,500	-	7,500	7,499	6.97%	Mar-27	7,500	-	-	-	-	-	7,500
Embassy Office Parks REIT Series XV NCD	CRISIL AAA/Stable CARE AAA/Stable	Fixed	20,000	-	20,000	19,895	7.25%	Jul-35[3]	-	-	-	-	-	20,000	20,000
Embassy Office Parks REIT Series XVI NCD	CRISIL AAA/Stable CARE AAA/Stable	Fixed	14,000	-	14,000	13,940	7.49%	Feb-36	-	-	-	-	-	14,000	14,000
Embassy Office Parks REIT Series XVII NCD	CRISIL AAA/Stable CARE AAA/Stable	Fixed	7,000	-	7,000	6,997	7.49%	Jun-29	-	-	-	7,000	-	-	7,000
Embassy Office Parks REIT - CP Tranche IX	CRISIL A1+ / CARE A1+	Fixed	5,000	-	4,766	4,766	7.15%	Mar-27	4,766	-	-	-	-	-	4,766
Embassy Office Parks REIT - CP Tranche X (Series A)	CRISIL A1+ / CARE A1+	Fixed	6,500	-	6,161	6,161	7.65%	Mar-27	6,161	-	-	-	-	-	6,161
Embassy Office Parks REIT - CP Tranche X (Series B)	CRISIL A1+ / CARE A1+	Fixed	4,500	-	4,270	4,270	7.65%	Mar-27	4,270	-	-	-	-	-	4,270
Term Loan	-	Floating	3,250	-	3,250	3,249	7.25%	Feb-35	-	-	-	-	-	3,250	3,250
Sub-total (A)			**135,750**	**-**	**134,947**	**134,725**	**7.39%**		**36,697**	**34,000**	**10,000**	**17,000**	**-**	**37,250**	**134,947**
At SPV															
ECPL Series II NCD (Embassy Business Hub)	CRISIL AAA/Stable	Fixed	2,750	-	2,750	2,740	7.95%	Jan-28	-	2,750	-	-	-	-	2,750
QBPL Series I NCD (Embassy Quadron)	CARE AAA/Stable	Fixed	4,000	-	3,900	3,888	7.80%	Apr-28[4]	100	100	3,700	-	-	-	3,900
Term Loan (Embassy Manyata)	CARE AAA/Stable	Floating	9,000	-	8,550	8,541	7.20%	Feb-39	-	287	352	504	565	6,841	8,550
Term Loan (Embassy Manyata)	CARE AAA/Stable	Floating	9,200	-	9,021	8,963	6.75%	Sep-39	191	315	402	460	528	7,125	9,021
Term Loan (Embassy Manyata)	CRISIL AAA/Stable	Floating	5,000	-	5,000	4,999	7.00%	Sep-26	5,000	-	-	-	-	-	5,000
Term Loan (Embassy Manyata)	CRISIL AAA/Stable	Floating	3,500	-	3,314	3,298	6.75%	Aug-38	-	72	107	153	182	2,800	3,314
Term Loan (Embassy Manyata)	CARE AAA/Stable	Floating	7,500	-	7,500	7,457	7.14%	Apr-31	-	-	550	738	63	6,150	7,500
Term Loan (Embassy Manyata)	CARE AAA/Stable	Floating	5,000	-	4,799	4,769	7.48%	Sep-39	-	123	163	204	232	4,077	4,799
Term Loan (Embassy Manyata)	CRISIL AAA/Stable	Floating	5,000	-	4,970	4,942	7.15%	Mar-40	50	50	125	184	298	4,263	4,970
Term Loan (Embassy Manyata)	NA	Floating	3,250	-	3,250	3,229	7.50%	Jun-29	-	33	33	3,185	-	-	3,250
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	2,000	-	1,960	1,959	6.95%	Jun-27	-	1,960	-	-	-	-	1,960
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	2,000	-	1,624	1,623	7.02%	Sep-27	-	1,624	-	-	-	-	1,624
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	2,500	-	2,432	2,428	6.94%	Oct-39	-	44	65	85	107	2,132	2,432
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	5,700	-	5,250	5,215	6.90%	Jan-35	280	430	490	550	610	2,890	5,250
Term Loan (Embassy TechVillage)	CARE AAA/Stable	Floating	4,500	-	4,398	4,419	7.67%	Aug-40	-	133	191	219	233	3,621	4,398
Term Loan (Embassy TechVillage)	CRISIL AAA/Stable	Floating	5,000	-	4,880	4,813	7.10%	Dec-40	-	125	141	158	195	4,262	4,880
Term Loan (Embassy Quadron)	CARE AAA/Stable	Floating	8,000	-	7,840	7,793	7.15%	Jun-40	105	240	325	395	470	6,305	7,840
Term Loan (Embassy Oxygen)	CARE AAA/Stable	Floating	2,000	-	1,921	1,929	6.73%	Jan-39	-	20	50	94	116	1,641	1,921
Term Loan (Embassy Splendid TechZone)	CRISIL AAA/Stable	Floating	1,700	-	1,700	1,700	7.50%	Dec-30	17	17	17	17	1,632	-	1,700
Term Loan Embassy Splendid TechZone)	CRISIL AAA/Stable	Floating	5,500	-	5,353	5,384	7.07%	Jun-39	-	60	60	60	240	4,933	5,353
Overdraft Facility (Various)	CARE AAA/Stable	Floating	8,699	-	8,680	8,675	7.96%	Multiple	1,133	364	140	87	6,535	421	8,680
Sub-total (B)			**101,799**	**-**	**99,092**	**98,766**	**7.23%**		**6,876**	**8,746**	**6,910**	**7,093**	**12,006**	**57,461**	**99,092**
Total (A+B)			**237,549**	**-**	**234,039**	**233,491**	**7.32%**		**43,573**	**42,746**	**16,910**	**24,093**	**12,006**	**94,711**	**234,039**

Gross Debt as of June 30, 2026	233,491
Less: Cash and Cash Equivalents[5]	14,697
Net Debt[6]	**218,795**

Refer page no. 17 for detailed footnotes

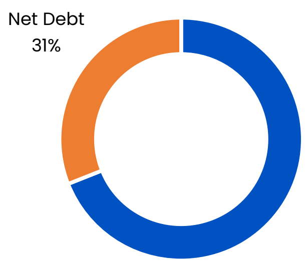
Debt Analysis (Cont'd)

as of 30-Jun-2026

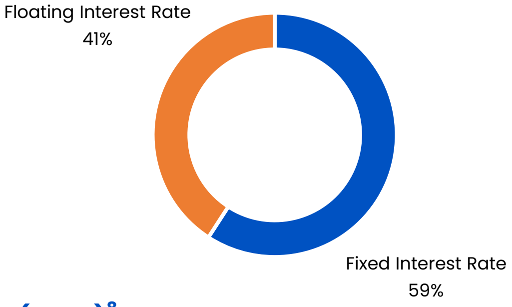
Leverage Ratios

Particulars	30-Jun-26	30-Jun-25
Gross Debt to GAV	33%	36%
Net Debt to GAV	31%	33%
Net Debt to TEV	35%	35%
Proforma Debt Headroom (₹ mn)	123,930	94,945
Interest Coverage Ratio (incl. capitalized interest)	2.4x	2.1x
Interest Coverage Ratio (excl. capitalized interest)	2.6x	2.4x
Net Debt to EBITDA[7]	5.33x	5.36x

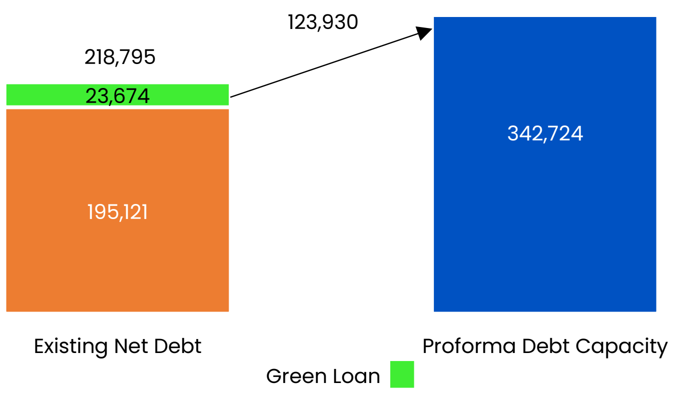
Net Debt to GAV



Fixed v/s Floating interest rate



Proforma Debt Headroom (₹ mn)[8]



Notes:

[1]Embassy REIT has option to redeem all or part of the debentures on a pro-rata basis on a specified call option date (October 2026) subject to terms of the Debenture Trust Deed

[2]Embassy REIT has option to redeem all or part of the debentures on a pro-rata basis on a specified call option date (February 2028 & May 2028) subject to terms of the Debenture Trust Deed

[3]The debenture holders have the option to seek early redemption of all or part of the debentures on a pro-rata basis on a specified put option date (July 2030) subject to terms of the Debenture Trust Deed

[4]QBPL/ the debenture holders have the option to redeem/seek redemption all or part of the debentures on a pro-rata basis at any time on a specified call/put option date (February 2028) subject to terms of the Debenture Trust Deed

[5]Includes Q1 distributions of ₹5,981 mn

[6]Net Debt is as per computation prescribed under Chapter 4, paragraph 4.6.5 to SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated 11 July 2025

[7]Represents March 2026 and March 2025 sequentially, calculated as per financial covenants agreed under the financing documents for REIT NCDs

[8]GAV considered as per March 31, 2026 valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise for the entire portfolio is undertaken semi-annually

Development in Progress[1]

as of 30-Jun-2026

Asset	Projects	Development Area (msf)	Development Keys	Pre-committed/ Leased[2] Area (%)	Occupier[3]	Estimated Completion Date	Balance cost to be spent (₹ mn)
Base-Build Projects (Under Construction)							
Embassy Splendid TechZone	Block 1	0.6	NA	100%	Cognizant	Completed. OC awaited	1,022
Embassy TechVillage	Hilton Hotels[4]	NA	529	NA	NA	Hilton Garden Inn : Launched Hilton Hotel : Mar-27	4,304
Embassy TechVillage	Block 6	0.4	NA	-	-	Jun-27	1,706
Embassy Business Hub	Phase 2	1.0	NA	23%	WeWork India	Jun-28	6,059
Embassy Manyata	Block B Redevelopment	0.9	NA	70%	Global Bank[5]	Jul-28	4,318
Embassy TechZone	Spark by Hilton Hotel	NA	116	NA	NA	Dec-28	438
Embassy Manyata	Block E1 Redevelopment[6]	1.4	NA	-	-	Dec-29	7,826
Embassy Splendid TechZone	Block 5, 6, 7 & 8	2.0	NA	-	-	Dec-29	8,641
Others[7]	Completed projects	NA	NA	-	-	NA	2,906
Sub-total		**6.2**	**645**	**23%**			**37,220**
Infrastructure and Upgrade Projects[8,9]							
Embassy Oxygen	Upgrades	NA	NA	NA	NA	Sep-26	838
Embassy Manyata	H1 Refurbishment	NA	NA	NA	NA	Oct-26	756
Embassy TechVillage	Metro Works	NA	NA	NA	NA	Mar-27	410
Embassy Splendid TechZone	Master Plan Upgrade	NA	NA	NA	NA	Mar-27	889
Others	Various	NA	NA	NA	NA	Various	3,435
Sub-total		**NA**	**NA**	**NA**			**6,328**
Total (Under Construction)		**6.2**	**645**	**23%**			**43,548**

Proposed Development

Asset	Projects	Development Area (msf)	Development Keys	Remarks
Base-Build Projects				
Embassy Manyata	F1 Block	0.4	NA	To be initiated
Embassy TechZone	Blocks 1.4,1.9 & 1.10	2.4	NA	To be initiated
Total		**2.8**	**NA**	

Refer page no. 19 for detailed footnotes

Development in Progress (Cont'd)

Notes:

[1]Excludes Embassy GolfLinks as it is a portfolio investment, except Pinehurst block at Embassy GolfLinks which is 100% owned

[2]Excludes all expansion options available to the occupier

[3]Actual legal entity name may differ

[4]OC received. Hilton Garden Inn Hotel at Embassy TechVillage (211 Keys) was launched on June 30, 2026. Hilton hotel is expected to be launched in March 2027

[5]Expansion Option of 256k sf available, which when exercised will result in 100% precommitment on the building

[6]Demolition approval received, other requisite approvals are under process

[7]Includes balance cost to be spent for the projects completed in last 2 years

[8]Over the next 3 years

[9]Includes select infrastructure and upgrade projects across the portfolio such as Lobby upgrades, Food Court, Refurbishments amongst various others

Potential ROFO Assets[1]

as of 30-Jun-2026

	Embassy Whitefield (ETV Backland)[1,2]
Location	ORR, Embassy TechVillage Campus, Bangalore
Land area (in acres)	c.19.39
Project Status	Completed
Leasable Area (in msf)	Upto 4.2
Completed Area (in msf)	c.1.7
Occupancy[3]	93%
Under Construction Area (in msf)	-
Pre-committed Area (%)	-
Proposed Development Area (in msf)	c.2.5

Including above, Embassy REIT is entitled to a first opportunity (including right of first offer / right of first refusal / invitation to offer) totalling ~12.6 msf from third party and Embassy group. There can be no assurance that above acquisition opportunity or other pipeline opportunities will materialize in current form or at all or result in transactions

[1]Acquisition of ETV by the Embassy REIT excluded approximately 19.39 acres being developed by Embassy Commercial Projects (Whitefield) Private Limited ("Embassy Whitefield"), an entity which is owned by certain Blackstone entities and certain third-party shareholders, which area has been leased by VTPL to Embassy Whitefield on a long-term basis. Embassy REIT has been granted a right of first offer in respect of the controlling interest in Embassy Whitefield by the shareholders of Embassy Whitefield

[2]Pursuant to the letter agreement dated November 17, 2020 ('Letter Agreement') between Embassy Office Parks Management Services Limited ("Manager"), Embassy Commercial Projects (Whitefield) Private Limited ('Embassy Whitefield'), Amita Garg, Vasudev Garg, Chaitanya Garg and Radhika Garg (collectively, the 'Gargs') and other shareholders of Embassy Whitefield, Embassy REIT received an invitation to offer ("ROFO") for the acquisition of equity shares and compulsorily convertible debentures aggregating to 26% of the of equity share capital and voting rights (on a fully diluted basis) of Embassy Whitefield on behalf of the Gargs. Embassy REIT is unable to evaluate the ROFO in the absence of certain critical information regarding Embassy Whitefield. Gargs initiated arbitration against the Manager and others in August 2024 before SIAC with respect to the ROFO praying for (i) entitlement to sell the shares offered under the ROFO (ii) injunct against creation of encumbrance or interfering with any steps of the Gargs. On October 20, 2024, the Gargs interalia filed an application for emergency arbitration and sought various emergency interim reliefs vide order dated October 16, 2024. The application for emergency interim relief was dismissed and no emergency interim relief was granted. Further, the Gargs have also filed application for interim relief on February 14, 2025 before SIAC seeking certain interim reliefs and the tribunal has disposed the interim application vide order dated April 19, 2025. The Gargs have challenged the interim order before the High Court of Bombay. Further, the Manager had filed an early dismissal application before the tribunal claiming that the reliefs pertaining to Survey No. 9/4 were not arbitrable under the Letter Agreement and the tribunal allowed the application vide order dated October 9, 2024. The Gargs have now withdrawn all their claims in the ROFO arbitration on account of having reached a comprehensive settlement with Respondent Nos 2-6 (Blackstone entities in the arbitration and Embassy Whitefield). The withdrawal affidavits have been filed by the GFMs on January 7, 2026. The Manager has incurred substantial costs in its defense of this matter and has filed its cost submissions on January 16, 2026, requesting that the tribunal issue an award on costs and order the Gargs to bear the full amount of costs incurred by the Manager

[3]Occupancy as at June 30, 2026

[4]In addition to the above, the deed of right of first offer dated September 20, 2018 between Embassy Sponsor and Embassy REIT and certain other arrangements continue to subsist, pursuant to which Embassy Sponsor and certain affiliates have agreed to grant a right of first offer to Embassy REIT in the event of any sale of controlling interest by the Embassy Sponsor or any of its present or future subsidiaries or LLPs in an eligible asset

ESG Snapshot

ESG Strategic Framework

Resilient Planet		Revitalised Communities		Responsible Business	
Resource Efficiency	*Sustainable Supply Chain*	*Human Capital*	*Community Connect*	*Responsible Investment*	*Ethics and Responsibility*
- Energy and emissions - Water Stewardship - Waste - Biodiversity	- ESG performance of suppliers - Local sourcing - Certified materials	- Employee practices and engagement - Training and development - Health, safety & well-being	- Corporate social responsibility - Corporate connect - Customer centricity	- Sustainable finance - Asset acquisition & Site selection	- Disclosures - Corporate governance - Regulatory compliance - Risk management

Key Performance Highlights

	Aspect	Units	Q1 FY2027	FY2026	FY2025
Resilient Planet	**Energy and Emissions**				
	Contribution of renewable energy in portfolio	%	71	69	55
	Renewable power consumption (wheeled and rooftop)	GJ	418,010	1,362,814	1,020,955
	Reduction in emissions through solar power consumption	tCO_2e	84,415	275,213	233,402
	Water				
	Water withdrawal	$1000m^3$	656	2,261	2,300
	Water recycled (% of withdrawal)	$1000m^3$	485 (74%)	1,836 (81%)	1,662 (72%)
	Waste				
	Waste generated – Hazardous waste (Oil)	KL	11	66	57
	Waste generated – Hazardous waste	Tons	8	40	42
	Waste generated – Non-hazardous waste	Tons	2,429	8,816	5,578
	Waste generated – Other waste	Tons	29	95	48
Revitalised Communities	**Human Capital**				
	Employees trained	Nos.	41	117	118
	Average training hours per employee	Hours	3	13	18
	Corporate Occupiers				
	Green leases signed during the period	%	100%	98%	100%
	CSR and Corporate Connect				
	Total CSR spend	₹ Mn	33	133	117
	Education support – Students benefitted	Nos.	12,866	8,229	16,231
	Health and hygiene – Students impacted	Nos.	10,343	13,111	15,364
	Community health – Free and subsidized treatments provided	Nos.	3,940	15,253	14,537
	Environment – Waste recycled	MT	69	425	435

Memberships/Certifications[1]

Certification	Current Score	Previous Score
GRESB	★★★★★ (2025)[2]	★★★★★ (2024)
FTSE Russell	4.1 (2026)	4.1 (2025)
S&P Global CSA	68 (2025)	66 (2024)
CDP	B (2024)	B (2023)

[1]Supporter of Task Force on Climate-Related Financial Disclosures (TCFD)

[2]Reflects Embassy REIT's performance in GRESB 2025 Real Estate Assessment for Standing Investment & Development Portfolio

Unitholding Pattern

as of 30-Jun-2026

Unitholding Pattern

S/N	Name	No. of Units	% Holding
A	**Sponsors**		
1	Embassy	72,864,279	7.69%
	Sub-total	**72,864,279**	**7.69%**
B	**Public**		
1	**Institutions**		
a.	Foreign Portfolio Investors	352,612,309	37.20%
b.	Mutual Funds	286,547,550	30.23%
c.	Insurance Companies	46,042,331	4.86%
d.	Alternative Investment Funds	3,452,123	0.36%
e.	Provident / Pension Funds	2,915,191	0.31%
f.	Financial Institutions / Banks	772,800	0.08%
	Sub-total	**692,342,304**	**73.04%**
2	**Non-Institutions**		
a.	Central Government/State Governments(s) / President of India	-	-
b.	Individuals	148,626,624	15.68%
c.	NBFCs registered with RBI	69,336	0.01%
d.	Trusts	327,089	0.03%
e.	Non-Resident Indians	3,810,843	0.40%
f.	Clearing Members	1,176	0.00%
g.	Body Corporates	28,899,348	3.05%
	Sub-total	**181,734,416**	**19.17%**
C	**Non-Sponsor Non-Public Holding**		
1	Embassy Office Parks REIT Employee Welfare Trust	952,744	0.10%
	Sub-total	**952,744**	**0.10%**
	Total Units Outstanding	**947,893,743**	**100.00%**

Equity Research Coverage

Firm	Analyst	Contact
360 One Capital	Deep Shah	deep.shah@bksec.com
Ambit Capital	Karan Khanna	karan.khanna@ambit.co
Avendus Spark	Girish Choudhary	girish.c@avendusspark.com
Axis Capital	Pritesh Sheth	pritesh.sheth@axiscapital.in
Bank of America	Kunal Tayal	kunal.tayal@bofa.com
Bank of Baroda Capital Markets	Yashas Gilganchi	yashas.gilganchi@bobcaps.in
CLSA	Kunal Lakhan	kunal.lakhan@clsa.com
Geojit	D. Balagopalan	d_balagopalan@geojit.com
Goldman Sachs	Pulkit Patni	pulkit.patni@gs.com
HSBC Securities	Puneet Gulati	puneetgulati@hsbc.co.in
ICICI Securities	Adhidev Chattopadhyay	adhidev.chattopadhyay@icicisecurities.com
IIFL Securities	Mohit Agrawal	mohit.agrawal@iiflcap.com
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JM Financial	Sumit Kumar	sumit.kumar@jmfl.com
Kotak Institutional Equities	Murtuza Arsiwalla	murtuza.ariswalla@kotak.com
Morgan Stanley	Monica Dasoju	Monica.Sharma@morganstanley.com
Nuvama Institutional Equities	Parvez Qazi	parvez.qazi@nuvama.com

EMBASSY REIT

NOTES

1. All figures in this Supplementary Databook are as of or for the period ended June 30, 2026 unless specified otherwise
2. All figures corresponding to year denoted with "FY" are as of or for the one-year period ended (as may be relevant) 31st March of the respective year
3. Some of the figures in this Supplementary Databook have been rounded-off to the nearest decimal for the ease of presentation
4. All details included in this Supplementary Databook consider 100% of Embassy GolfLinks operational metrics; however, GAV and financial metrics reflect only the REIT's 50% economic interest in Embassy GolfLinks, except for the Pinehurst block located within Embassy GolfLinks, which is 100% held by the REIT and accordingly consolidated. Embassy Golflinks is held by GolfLinks Software Park Private Limited, which is held 50% by Embassy REIT. Block Pinehurst at Embassy Golflinks is held by Eleanor Realty Holdings India Private Limited, which is held 100% by Embassy REIT.
5. All details included in this Supplementary Databook considers 100% of ESTZ unless otherwise stated. ESNP holds the ownership interest in the completed and rent/income-generating towers as well as rights, title and interest in the under-construction portions thereat, economic interest (including 61% proportionate lease revenue share), leasehold rights, co-development rights and other rights in ESTZ, Chennai, including the right to provide common area maintenance
6. Gross Asset Value (GAV) considered per March 31, 2026, valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise undertaken
7. Embassy Business Hub is a Joint development between ECPL and other third party owners where ECPL is entitled to exclusive ownership rights to the extent of 65%
8. With respect to the disclosure of financial information for the period beginning on or after April 1, 2025, in accordance with Chapter 4 of the SEBI circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025, the standalone and consolidated balance sheet of a REIT is required to be presented only for the quarters ending September 30 and March 31 of relevant financial year

GENERAL TERMS, DEFINITIONS AND ABBREVIATIONS

Terms, Definitions and Abbreviations	Description
1Q/Q1/Three Months ended	Quarter ending June 30
ADR	Average Daily Rate (ADR) is a measure of the average rate charged for rooms sold and is calculated by dividing total rooms revenue for a period by the number of rooms sold during that period
ADTV	Average daily trading volume
Annualized Rental Obligations	Annualized Rental Obligations is defined as Gross Rentals multiplied by twelve (12)
AUM	Assets under Management
Average Occupancy	Commercial Offices - Occupied Area / Completed Area
BSE	BSE Limited
CAM	Common Area Maintenance
CFO/Cash flows from operating activities	Cash flows from Operating activities is computed in accordance with the requirements of Ind-AS 7 – Statement of Cash Flows
Commercial Offices	Together the Portfolio Assets excluding EEPL, UPPL, Hilton and Hilton Garden Inn at Embassy Manyata and Embassy TechVillage, Spark by Hilton at Embassy TechZone, Four Seasons at Embassy One and the Portfolio Investment. For details, refer to Portfolio Overview
Completed Area (sf)	Leasable Area for which occupancy certificate has been received
C&W	Cushman and Wakefield
EBITDA	Earnings/ (loss) before finance costs, depreciation, amortisation, impairment loss and income tax excluding share of profit of equity accounted investee
ECPL	Embassy Constructions Private Limited
Embassy Office Parks	Embassy Office Parks Group is comprised of the Embassy Office Parks REIT and the SPVs and holdcos
Embassy REIT	Embassy Office Parks REIT, set up on March 30, 2017 as an irrevocable trust under provisions of the Indian Trusts Act, 1882 and registered with SEBI as a real estate investment trust under the REIT Regulations
Embassy TechVillage / ETV	Comprises of the legal entities Vikas Telecom Private Limited ('VTPL') and Sarla Infrastructure Private Limited ('SIPL'). The ETV entities also included Embassy Office Ventures Private Limited , an erstwhile holding company of Embassy REIT, which has been dissolved pursuant to a restructuring among EOVPL and VTPL through an NCLT scheme
ESNP	ESNP Property Builders and Developers Private Limited
ESTZ	Embassy Splendid TechZone
Fiscal or FY or Financial Year	Year ending March 31
GAV	Gross Asset Value
Green Loan	Green loan refers to loans given by banks against Green Buildings (Gold or Platinum LEED certified). These loans are classified as Green Loans under the banks Green & Sustainable Finance Framework and comprises certifications received from Climate Bond initiatives
Gross Rentals	Gross Rentals is the sum of monthly Base Rentals, fit-out and car parking income from Occupied Area, as of the last day of the reporting period
In-place Rent (psf per month)	Base Rent for the month ending June 30, 2026
Manager	Embassy Office Parks Management Services Private Limited (EOPMSPL)
Market Capitalization	It is the Market value of a publicly traded company's outstanding shares
mn	Million
msf	Million square feet
MTM Opportunity	Mark to market Opportunity
NDCF	Net Distributable Cash Flow. NDCF is a significant performance metric, the framework for which is adopted by the Manager in line with the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 issued by SEBI on September 26, 2014, and further clarified under SEBI vide master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/99 dated July 11, 2025 providing framework for computation of NDCF by REITs each, as amended from time to time and any other circulars, notifications, clarifications and guidelines issued by SEBI. The Manager believes this metric serves as a useful indicator of the REIT's expected ability to provide a cash return on investment. NDCF does not have a standardized meaning and is not a recognized measure under Ind AS or IFRS, and may not be comparable with measures with similar names presented by other companies. NDCF should not be considered by itself or as a substitute for net income, operating income or cash flow from operating activities or related margins or other measures of operating performance, liquidity or ability to pay dividends
NA	Not Applicable
NM	Not Material
NOI	Net Operating Income calculated by subtracting Direct Operating Expenses from Revenue from Operations. NOI does not have a standardised meaning, nor is it a recognized measure under Ind AS or IFRS, and may not be comparable with measures with similar names presented by other companies. NOI should not be considered by itself or as a substitute for comparable measures under Ind AS or IFRS or other measures of operating performance, liquidity or ability to pay dividends. Our NOI may not be comparable to the NOI of other companies/REITs due to the fact that not all companies/REITs use the same definition of NOI. Accordingly, there can be no assurance that our basis for computing this non-GAAP measure is comparable with that
NR	Not Relevant
NSE	National Stock Exchange of India Limited
OC	Occupancy Certificate
Occupancy by Value	Occupancy of the Commercial Offices weighted by GAV of completed Commercial Offices
Occupied Area	The Completed Area of a property which has been leased or rented out in accordance with an agreement entered into for the purpose and also includes Letter of Intents (LoI)
Portfolio	Together, the Portfolio Assets and the Portfolio Investment
Portfolio Assets and Asset SPVs and holdcos (together the Asset Portfolio)	All the Portfolio Assets together are referred to as the Asset Portfolio
Portfolio Investment/Embassy GolfLinks	Golflinks Software Park Private Limited or GLSP or Embassy GolfLinks or Investment Entity which owns Embassy GolfLinks Business Park. GLSP is classified as Portfolio Investment under regulation 18(5)(da) as per REIT Regulation, made prior to April 23, 2025 and is not considered as a SPV as per REIT regulations. Accordingly, it is not required to comply with the investment and distribution policy as required under REIT regulations. While GLSP is not a SPV, considering that it is a significant portfolio investment, the Manager has provided additional disclosures for GLSP. Embassy REIT owns 100% in MPPL which holds 50% of the equity shareholding in GLSP. All numbers presented for Embassy GolfLinks in this report represent the entity as a whole and are not pro-rated to 50% unless otherwise specified
Proforma Debt Headroom	Proforma Debt Capacity (Maximum debt as per REIT Regulations) - Current Net Debt
Proposed Development Area (sf)	Leasable Area of a property for which the master plan for development has been obtained, internal development plans are yet to be finalized and applications for requisite approvals required under law for commencement of construction are yet to be made
psf pm	per sf per month
Re-leasing spread	Refers to the change in rent per square foot between new and expiring leases, expressed as a percentage
RevPAR	Revenue Per Available Room (RevPAR) is a hotel industry financial metric calculated by multiplying the Average Daily Rate by the percentage occupancy
ROFO	Right of First Offer
₹	Indian rupees
Same-Store KPIs	Same-Store KPIs represents KPIs (Occupancy/ Revenue/ NOI) from properties which are in service in both the current and prior year reporting periods to make comparisons between periods more meaningful. For example, for Q1FY2027, Same-Store occupancy is computed for the portfolio excluding recent completion of Block 10 & Block 4 at Embassy Splendid TechZone, Block D1/D2 and Block L4 at Embassy Manyata, removal of Block E1 at Embassy Manyata for redevelopment and recent acquisition of Pinehurst block at Embassy GolfLinks.
sf	Square feet
Sponsors	Embassy Property Developments Private Limited (EPDPL) and BRE/Mauritius Investments
TEV	Total Enterprise Value
Trustee	Axis Trustee Services Limited
Under construction area (sf)	Leasable Area for which internal development plans have been finalized and requisite approvals as required under law for the commencement of construction have been applied for, construction has commenced and the occupancy certificate is yet to be received
WALE	Weighted Average Lease Expiry (weighted according to facility rentals excluding impact of Ind-AS adjustments) assuming that each occupier exercises the right to renew for future terms after expiry of initial commitment period
YTD	Year to date