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# Embassy Office Parks REIT

(Registered in the Republic of India as an irrevocable trust under the Indian Trusts Act, 1882 and as a real estate investment trust under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014, on August 3, 2017 at Bengaluru having registration number IN/REIT/17-18/0001)  
Principal Place of Business: Royal Oaks, Embassy Golf Links Business Park, Off Intermediate Ring Road, Bengaluru 560 071, Karnataka, India. Tel: +91 80 3322 0000/ 2222; Fax: +91 80 4903 0046;  
**Compliance Officer:** Ramesh Periasamy, **E-mail:** compliance@embassyofficeparks.com; **Website:** www.embassyofficeparks.com

TRUSTEE	MANAGER	EMBASSY SPONSOR	BLACKSTONE SPONSOR
 <b>AXIS TRUSTEE</b> Axis Trustee Services Limited	 <b>EMBASSY OFFICE PARKS</b> Embassy Office Parks Management Services Private Limited	 <b>EMBASSY</b> Embassy Property Developments Private Limited	 <b>Blackstone</b> BRE/ Mauritius Investments

Embassy Office Parks REIT ("Embassy REIT") is issuing up to [\*] Units for cash at a price of ₹ [\*] per Unit aggregating up to ₹ 47,500 million (the "Issue").

INITIAL PUBLIC ISSUE IN RELIANCE UPON REGULATION 14(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (REAL ESTATE INVESTMENT TRUSTS) REGULATIONS, 2014, AS AMENDED (THE "REIT REGULATIONS")

Institutional Investor Portion : Not More than 75% of the Issue (excluding the Strategic Investor Portion)

Non-Institutional Investor Portion: Not less than 25% of the Issue (excluding the Strategic Investor Portion)

Price Band: ₹ 299 to ₹ 300 per Unit

Bids can be made for a minimum of 800 Units and in multiples of 400 Units thereafter by Bidders other than Anchor Investors and Strategic Investors.

## Risks to Investors:

1. Unitholders should note that there is no assurance or guarantee of any distributions to the Unitholders. The Embassy REIT may not be able to make distributions to Unitholders in the manner described in the Offer Document or at all, and the level of distributions may decrease.
2. The present Issue is the first initial public offer of units of a real estate investment trust registered under the REIT Regulations in India. There are no listed real estate investment trusts in India. Hence, no comparison of a previous initial public offer of units of a real estate investment trust is available in terms of issue price and listing date. Accordingly, it is not possible to provide an industry comparison in relation to the Embassy REIT.
3. The Embassy REIT has a limited operating history and may not be able to operate its business successfully or generate sufficient cash flows to make or sustain distributions. Further, the Condensed Combined Financial Statements are prepared for the Issue and may not necessarily represent the consolidated financial position, results of operation and cash flows of Embassy REIT.

**Credit Rating :** The Embassy REIT has been given a Long term rating of [ICRA]AAA by ICRA. The outlook on the assigned rating is 'Stable'.

## BASIS FOR ISSUE PRICE

The Issue Price will be determined by the Manager in consultation with the Lead Managers, on the basis of assessment of market demand for the Units offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below.  
Bidders are requested to also refer to "Risk Factors", "Our Business and Properties", and "Financial Information" on pages 22, 131 and 276, respectively, of the Offer Document to make an informed investment decision.  
The Price Band is ₹ 299 to ₹ 300.

Based on the evaluation of the qualitative and quantitative factors listed below, the Equity Value at the Floor Price, the Cap Price and the Issue Price is as follows:

Particulars	At Floor Price	At Cap Price	At Issue Price
Equity Value	230,728	231,500	[*]
Total Number of Units (Post-Issue)	771,665,343	771,665,343	[*]

**Qualitative Factors:** We believe that some of the qualitative factors which form the basis for computing the Issue Price are as follows: • Located in India, a leading services hub for global corporates • Best-in-class office properties with high quality infrastructure, • Strategically located in the top performing markets with high barriers to entry, • Highly occupied by a diversified, high quality, 'sticky' multinational tenant base, • Simple business with embedded growth, • Highly experienced management team, • Renowned Sponsors with global expertise and local knowledge, For further details, see "Our Business and Properties – Our Competitive Strengths" on page 135 of the Offer Document.  
**Quantitative Factors :** The information presented below is based on the Condensed Combined Financial Statements. For details, see "Financial Information of the Embassy REIT" on page 523 of the Offer Document.

We believe that some of the quantitative factors which may form the basis for computing the Issue Price are as follows:

### 1. Valuation provided by the Valuers

The Valuers have used the discounted cash flow method to determine the value of the Portfolio. The assumptions based on which the value of the Portfolio has been arrived at, have been disclosed in the section entitled "Summary Valuation Report" on page 626 of the Offer Document.

### 2. Projections

The Manager has provided the projected Revenue from operations, EBITDA, Cash flows from operating activities, NOI and NDCF of the Embassy REIT for the Fiscals 2021, 2020 and 2019. For details of the Projections and notes thereto, see "Projections" on page 321 of the Offer Document.

### 3. Price/ Net Asset Value per Unit ratio in relation to Issue Price

Particulars	Amount (in ₹)	Price / Net Asset Value Per Unit		
		At Floor Price	At Cap Price	At Issue Price
Net Asset Value per Unit as of December 31, 2018 <sup>#</sup>	376	0.79x	0.80x	[*]

(1) Net assets in accordance with the Condensed Combined Financial Statements have been used in the analysis. For further details, refer to "Financial Information of the Embassy REIT" on page 523. Net Asset Value per unit has been calculated based on Net Assets at Fair Value as at December 31, 2018 of ₹ 230,908 million. For further details, refer to "Financial Information of the Embassy REIT - Statement of Net Assets At Fair Value" on page 540 of the Offer Document.

For further details, please see the section entitled "Basis for Issue Price" beginning on page 434 of the Offer Document

## BID/ISSUE PROGRAM<sup>#</sup>

**OPENS ON MONDAY, 18 MARCH, 2019\* | CLOSES ON WEDNESDAY, 20 MARCH, 2019**

\*The Manager may in consultation with the Lead Managers, consider participation by Anchor Investors in accordance with the REIT Regulations and the SEBI Guidelines. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date

**ASBA<sup>#</sup>** Simple, Safe, Smart way of Application!!!

<sup>#</sup> Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below.

**Mandatory in public issues. No cheque will be accepted.**

In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least one Working Day, subject to the total Bid/Issue Period not exceeding 30 days, provided that there shall not be more than two revisions to the Price Band during the Bid/ Issue Period. In case of force majeure, banking strike or similar circumstances, the Embassy REIT may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the total Bid/Issue Period not exceeding 30 days. Any revision to the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges during the Bid/Issue Period and by indicating the change on the websites of the Embassy REIT, the Embassy Sponsor, the Manager and the Stock Exchanges.

This Issue is being made through the Book Building Process and in compliance with the REIT Regulations and the SEBI Guidelines, wherein not more than 75% of the Issue (excluding the Strategic Investor Portion) shall be available for allocation on a proportionate basis to Institutional Investors, provided that the Manager may, in consultation with the Lead Managers, allocate up to 60% of the Institutional Investor Portion to Anchor Investors on a discretionary basis in accordance with the REIT Regulations and the SEBI Guidelines. Further, not less than 25% of the Issue (excluding the Strategic Investor Portion) shall be available for allocation on a proportionate basis to Non-Institutional Investors, in accordance with the REIT Regulations and the SEBI Guidelines, subject to valid Bids being received at or above the Issue Price. The Issue will also include participation by Strategic Investors in accordance with the SEBI Guidelines. For details, see "Issue Information" on page 406 of the Offer Document.

**Bidders should note that on the basis of Bidders' PAN, DP ID and Client ID provided by them in the Bid cum Application Form and as entered into the electronic bidding system of the Stock Exchanges by the Designated Intermediaries as the case may be, the Registrar will obtain from the Depository the demographic details including the Bidders' address, occupation and bank account details ("Demographic Details"), from the Depository. The Demographic Details will be used for giving refunds and allocation advice (including through physical refund warrants, direct credit, NACH, NEFT and RTGS) to the Bidders. Hence, Bidders are advised to immediately update their bank account details, PAN and Demographic Details as appearing on the records of the Depository Participant and ensure that they are true and correct. Accordingly, Bidders should carefully fill in their depository account details in the Bid cum Application Form. Any delay resulting from failure to update the Demographic Details would be at the Bidders' sole risk.**

By signing the Bid cum Application Form, the Bidder is deemed to have authorized the Depositories to provide to the Registrar, on request, the required Demographic Details as available in their records.

Bids with no corresponding record available with the Depositories matching the three parameters (namely, Bidders PAN (in case of joint Bids, PAN of First Bidder), the DP ID and Client ID), are liable to be rejected.

**Listing:** The Units are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE", collectively with NSE, the "Stock Exchanges"). In-principle approvals for listing of the Units have been received from BSE and NSE on October 9, 2018 and October 11, 2018, respectively. NSE is the Designated Stock Exchange.

**SEBI Disclaimer:** It is to be distinctly understood that submission of the Draft Offer Document, the Offer Document or the Final Offer Document to SEBI should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made or for the correctness of the statements made or opinions expressed in the Draft offer Document, the Offer Document or the Final Offer Document.

**NSE Disclaimer:** "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer clause of NSE."

**BSE Disclaimer:** "It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer clause of the BSE Limited."

**General Risks:** Investments in Units involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. For taking an investment decision, investors must rely on their own examination of the Embassy REIT and the Issue. Prospective Investors are advised to read "Risk Factors" on page 22 before making an investment decision relating to the Issue. Each prospective investor is advised to consult its own advisors in respect of the consequences of an investment in the Units being issued pursuant to the Offer Document. The Offer Document has been prepared by the Manager solely for providing information in connection with the Issue. The Securities and Exchange Board of India ("SEBI") and the Stock Exchanges assume no responsibility for or guarantee the correctness or accuracy of any statements made, opinions expressed or reports contained herein. Admission of the Units to be issued pursuant to the Issue for trading on the Stock Exchanges should not be taken as an indication of the merits of the Embassy REIT or of the Units. A copy of the Offer Document has been delivered to the SEBI and the Stock Exchanges.

GLOBAL COORDINATORS AND BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE ISSUE	COMPLIANCE OFFICER
 <b>Morgan Stanley</b>	 <b>kotak</b> Investment Banking	 <b>J.P.Morgan</b>	 <b>Merrill Lynch</b> A subsidiary of Bank of America Corporation	 <b>KARVY</b> FINTECH	<b>Ramesh Periasamy</b> Royal Oaks, Embassy Golf Links Business Park Off Intermediate Ring Road Bengaluru 560 071, Karnataka, India Tel: +91 80 3322 0000/ 2222, Fax: +91 80 4903 0046, E-mail: compliance@embassyofficeparks.com Website: www.embassyofficeparks.com
<b>Morgan Stanley India Company Private Limited</b> 18F, Tower 2, One Indiabulls Centre, 841, Senapati Bapat Marg Mumbai 400 013, Maharashtra, India Tel: +91 22 6118 1000; Fax: +91 22 6118 1040 E-mail: embassyreit@morganstanley.com Investor grievance e-mail: investors_india@morganstanley.com Website: www.morganstanley.com Contact Person: Narendra Rathni SEBI Registration No.: INM000011203	<b>Kotak Mahindra Capital Company Limited</b> 1st Floor, 27 BKC, Plot No. C - 27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India Tel: +91 22 4336 0000; Fax: +91 22 6713 2447 E-mail: embassyreit@kotak.com Investor grievance e-mail: kmccredressal@kotak.com Website: www.investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704	<b>J.P. Morgan India Private Limited</b> J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz (East) Mumbai 400 098, Maharashtra, India Tel: +91 22 6157 3000; Fax: +91 22 6157 3911 E-mail: embassyreit_ipo@jpmorgan.com Investor grievance e-mail: investorsmb.jpmil@jpmorgan.com Website: www.ml-india.com Contact Person: Saarthak K Soni SEBI Registration No.: INM000011625	<b>DSP Merrill Lynch Limited</b> Ground Floor, "A" Wing, One BKC, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India Tel: +91 22 6632 8000; Fax: +91 22 2204 8518 E-mail: dg.embassyreit_ipo@baml.com Investor grievance e-mail: dg_india_merchantbanking@baml.com Website: www.ml-india.com Contact Person: Karthik S. Prabhakaran SEBI Registration No.: INM000011625	<b>Karvy Fintech Private Limited</b> (formerly KCPL Advisory Services Private Limited) Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, Telangana, India Tel: +91 40 6716 2222; Fax: +91 40 2343 1551 E-mail: einward.ris@karvy.com Investor grievance e-mail: embassyreit@karvy.com Website: http://www.karvyfintech.com Contact Person: Mr. M Murali Krishna SEBI Registration No.: INR00000221**	Bidders can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of Allotment Advice/letter of Allotment, non-credit of Allotted Units in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode.

## BOOK RUNNING LEAD MANAGERS

 <b>AXIS CAPITAL</b>	 <b>CREDIT SUISSE</b>	 <b>Deutsche Equities India Private Limited</b>	 <b>Goldman Sachs (India) Securities Private Limited</b>	 <b>HSBC Securities and Capital Markets (India) Private Limited</b>	 <b>IIFL Holdings Limited</b>	 <b>JM FINANCIAL</b>	 <b>NOMURA</b>
<b>Axis Capital Limited</b> 1st Floor, Axis House, C-2 Wadia International Centre, P.B. Marg, Worli Mumbai 400 025, Maharashtra, India Tel: +91 22 4325 2183 Fax: +91 22 4325 3000 E-mail: embassyreit@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Mayuri Arya SEBI Registration No.: INM000012029	<b>Credit Suisse Securities (India) Private Limited</b> 9F/10F, Ceejay House, Plot "F" Dr. Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India Tel: +91 22 6777 3885 Fax: +91 22 6777 3820 E-mail: list.embassyreit@creditsuisse.com Investor grievance e-mail: list.igcellmer-bnkg@creditsuisse.com Website: www.creditsuisse.com Contact Person: Anand Bang SEBI Registration No.: INM000011161	<b>Deutsche Equities India Private Limited</b> The Capital, 14th floor C-70, "G" Block Bandra Kurla Complex Mumbai 400 018, Maharashtra, India Tel: +91 22 7180 4444 Fax: +91 22 7180 4199 E-mail: embassyreit_ipo@db.com Investor grievance e-mail: investor.redressal@db.com Website: www.db.com Contact Person: Viren Jairath SEBI Registration No.: INM000010833	<b>Goldman Sachs (India) Securities Private Limited</b> Rational House, 951-A, Appasaheb Marathe Marg, Prabhadevi Mumbai 400 025, Maharashtra, India Tel: +91 22 6616 9000 Fax: +91 22 6616 9001 E-mail: gs-embassyofficeparks-ipo@gs.com Investor grievance e-mail: india-client-support@gs.com Website: www.goldmansachs.com Contact Person: Minirinali Baral SEBI Registration No.: INM000011054	<b>HSBC Securities and Capital Markets (India) Private Limited</b> 52/60, Mahatma Gandhi Road, Fort, Mumbai 400 001, Maharashtra, India Tel: +91 22 2268 5555 Fax: +91 22 2263 1284 E-mail: embassyreit@hsbc.co.in Investor grievance e-mail: investor@grievance@hsbc.co.in Website: www.hsbc.co.in/1/2/corporate/equities/globalinvestmentbanking Contact Person: Shreye Mirani/ Vaibhav Grewal SEBI Registration No.: INM000010353	<b>IIFL Holdings Limited</b> IIFL Centre, 10th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013 Maharashtra, India Tel: +91 22 4646 4600 Fax: +91 22 2493 1073 E-mail: embassyreit@iiflcap.com Investor grievance e-mail: ig_ib@iiflcap.com Website: www.iiflcap.com Contact Person: Devendra Maydeo/ Aditya Agarwal SEBI Registration No.: INM000010940	<b>JM Financial Limited</b> 7th Floor, Energy Appasaheb Marathe Marg, Prabhadevi Mumbai 400 025, Maharashtra, India Tel: +91 22 6630 3030 Fax: +91 22 6630 3330 E-mail: embassyreit@jmfll.com Investor grievance e-mail: grievance.lbd@jmfll.com Website: www.jmfll.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	<b>Nomura Financial Advisory and Securities (India) Private Limited</b> Ceejay House, Level 11, Plot "F" Shivsagar Estate, Dr. Annie Besant Road, Worli Mumbai 400 018, Maharashtra, India Tel: +91 22 4037 4037 Fax: +91 22 4037 4111 E-mail: embassyreit@nomura.com Investor grievance e-mail: investorgrievances-in@nomura.com Website: www.nomuraholdings.com Contact Person: Manish Agarwal/ Vishal Kanani SEBI Registration No.: INM000011419

\*The registration is currently under the name of Karvy Computershare Private Limited. Karvy Fintech Private Limited has filed an application with the SEBI for registration under its new name, which is currently pending

**AVAILABILITY OF THE OFFER DOCUMENT :** Investors are advised to refer to the Offer Document and the Risk Factors, contained therein before applying in the Issue. The Offer Document is available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com and at the websites of the Global Coordinators and Book Running Lead Managers, ie www.morganstanley.com, www.investmentbank.kotak.com, www.jpmil.com, and www.ml-india.com, respectively and the websites of the Book Running Lead Managers, i.e. www.axiscapital.co.in, www.creditsuisse.com, www.db.com/India, www.goldmansachs.com, www.hsbc.co.in/1/2/corporate/equities/globalinvestmentbanking, www.iiflcap.com, www.jmfll.com and www.nomuraholdings.com/company/group/asia/india/index.html, respectively

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid-cum-Application Forms can be obtained from the Principal place of business of **Embassy Office Parks REIT**, Tel: +91 80 3322 0000/ 2222; Fax: +91 80 4903 0046, at the offices of the BRLMs : **Axis Capital Limited**, Tel: +91 22 4325 2183, Fax: +91 22 4325 3000; **Credit Suisse Securities (India) Private Limited**, Tel: +91 22 6777 3885, Fax: +91 22 6777 3820, **Deutsche Equities India Private Limited**, Tel: +91 22 7180 4444, Fax: +91 22 7180 4199; **Goldman Sachs (India) Securities Private Limited**, Tel: +91 22 6616 9000, Fax: +91 22 6616 9001; **HSBC Securities and Capital Markets (India) Private Limited**, Tel: +91 22 2268 5555, Fax: +91 22 2263 1284; **IIFL Holdings Limited**, Tel: +91 22 4646 4600, Fax: +91 22 2493 1073; **JM Financial Limited**, Tel: +91 22 6630 3030, Fax: +91 22 6630 3330 and **Nomura Financial Advisory and Securities (India) Private Limited**, Tel: +91 22 4037 4037, Fax: +91 22 4037 4111 and GCBLRLMs: **Morgan Stanley India Company Private Limited**, Tel: +91 22 6118 1000, Fax: +91 22 6118 1040, **Kotak Mahindra Capital Company Limited**, Tel: +91 22 4336 0000; Fax: +91 22 6713 2447, **J.P. Morgan India Private Limited**, Tel: +91 22 6157 3000; Fax: +91 22 6157 3911 and **DSP Merrill Lynch Limited**, Tel: +91 22 6632 8000; Fax: +91 22 2204 8518 and at the select locations of the Sub-syndicate Members, SCSBs, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-Application Forms will also be available on the websites of the Stock Exchanges and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**Sub-syndicate Members:** Achivers Equities Limited, Ajeon Global Services Limited, Almondz Global Securities Limited, Amrapali Capital & Finance Services Limited, Anand Rathni Share & Stock Brokers Ltd, Anand Share Consultancy, Anil Dhulia, ANS Pvt Limited, Ashwani Dandia & Co, Axis Securities Limited, Centillion Capital (P) Limited, Centrum Broking Limited, Dalal & Broacha Stock Broking Private Limited, Edelweiss Securities Limited, Eureka Stock & Share Broking Services Limited, G Raj & Co. (Consultants) Limited, HDFC Securities Limited, Hitesh Shah Share & Stock Brokers, ICICI Securities Limited, Jhaveri Financial Services, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kalpataru Multiplier Limited, Kamlesh D Joshi, Karvy Stock Broking Limited, Keynote Capitals Limited, KJMC Capital Market Services Limited, Lakshmi Invest & Securities Pvt Limited, LKP Securities Limited, Marwadi Shares & Finance, Motilal Oswal Financial Services Limited, Mukesh D Joshi, Ohm Securities, Patel Wealth Advisors Pvt Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share & Stock Brokers Limited, PRL Stock & Share Brokers Pvt Limited, RR Equity Brokers Private Limited, SAFAL Capital (INDIA) Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, SPA Securities Limited, Tanna Financial Services, Tradebulls Securities (P) Limited, Way2Wealth Brokers Private Limited and YES Securities (India) Limited

**APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA):** Investors have to apply through the ASBA process. For details on the ASBA process, please refer to the details given in the ASBA Form and the Abridged Offer Document and also please refer to the section entitled "Issue Information" beginning on page 406 of the Offer Document. ASBA Forms can also be downloaded from the websites of the Stock Exchanges. ASBA form can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Forms can be obtained from Members of the Syndicate, Registered Brokers from list provided on the websites of the BSE and the NSE at [http://www.bseindia.com/Markets/PublicIssues/brokercentres\\_new.aspx?expandable=3](http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3) and [http://www.nseindia.com/products/content/equities/pos/asba\\_procedures.htm](http://www.nseindia.com/products/content/equities/pos/asba_procedures.htm), respectively, RTAs and CDPs from the list provided on the websites of Stock Exchanges at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6> and [http://www.nseindia.com/products/content/equities/pos/asba\\_procedures.htm](http://www.nseindia.com/products/content/equities/pos/asba_procedures.htm), respectively.

**ESCRROW COLLECTION BANKS :** HDFC Bank Limited and Yes Bank Limited

**PUBLIC ISSUE ACCOUNT BANK AND REFUND BANK:** HDFC Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Document.

Place : Bengaluru  
Date : March 12, 2019

Embassy Office Parks REIT is proposing, subject to, receipt of requisite approvals, market conditions and other considerations, to make an Initial Public Offering of its Units and has filed the Offer Document dated March 11, 2019 ("Offer Document") with SEBI. The Offer Document is available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com respectively GCBLRLMs at www.morganstanley.com, www.investmentbank.kotak.com, www.jpmil.com and www.ml-india.com and BRLMs at www.axiscapital.co.in, www.creditsuisse.com, www.db.com/India, www.goldmansachs.com, www.hsbc.co.in/1/2/corporate/equities/globalinvestmentbanking, www.iiflcap.com, www.jmfll.com and www.nomuraholdings.com/company/group/asia/india/index.html Potential investors should note that investment in Units involves a high degree of risk and for details relating to the same, see "Risk Factors" beginning on page 22 of the Offer Document. The Units have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the jurisdiction requirements of the Securities Act and applicable state securities laws. Accordingly, the Units are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in transactions exempt from the registration requirements of the Securities Act; and (b) outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

On behalf of Embassy Office Parks REIT  
Embassy Office Parks Management Services Private Limited  
Sd/-  
Compliance Officer