EMBASSY

To
The Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai- 400 001

August 10th, 2026

Dear Sirs,

Sub: Outcome of Board Meeting of Embassy Property Developments Private Limited held on August 10th, 2026, pursuant to the provisions of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Ref: Scrip Code: 959411, 959412, 974423 and 973361.

i. To consider and appoint Cost Auditor for the financial year 2026-27 and fix their remuneration.

ii. To adopt unaudited financial results for the period ended on June 30, 2026, together with Limited Review Report from the Auditors.

The meeting commenced at 12:00 Noon and concluded at 01:00 P.M.

Request you to take the same on record.

Thanking you,
For Embassy Property Developments Private Limited

DEVIKA PRIYADARSINI
Digitally signed by DEVIKA PRIYADARSINI
Date: 2026.08.10 13:02:48 +05'30'

Devika Priyadarsini
Company Secretary
M.No.-ACS 49485

#16, A 1st Main Road,
Meenakshinagar, Basaveshwarangar,
Behind Subramanya Swamy Temple,
Bengaluru-560079.
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Independent Auditor's review report on the unaudited quarter ended standalone financial results of Embassy Property Developments Private Limited pursuant to the Regulations 52 of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015, as amended.

Review Report
To the Board of Directors
Embassy Property Developments Private Limited

I have reviewed the accompanying statement of unaudited standalone financial results of **Embassy Property Developments Private Limited** ("the Company") for the quarter ended June 30, 2026 ("the statement "), being submitted by the Company pursuant to the requirement of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting "("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 52 and Regulation 54 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

I have conducted my review in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information performed by the Independent auditor of the Entity*" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, Accordingly, we do not express an audit opinion.

Based on my review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **N Kiran & Associates**
Chartered Accountants
Firm registration number: 018936S

N Kiran

N Kiran
Proprietor
Membership number: 221747

N KIRAN & ASSOCIATES
FRN: 018936S
N.KIRAN
M.No.221747
Chartered Accountants

UDIN: 26221747FJYBOE6608

Place: Bengaluru
Date: August 10, 2026

Embassy Property Developments Private Limited

Registered office: No 150, Embassy Point, Ist floor, Infantry road, Bangalore 560001

Statement of unaudited standalone financial results for the quarter ended June 30, 2026

(Rs in lakhs, except as otherwise stated)

Sl No.	Particulars	Quarter ended June 30, 2026	Quarter ended March 31, 2026	Quarter ended June 30, 2025	Year ended March 31, 2026
		Unaudited	Audited	Unaudited	Audited
1	a. Revenue from operations	3,332.30	13,085.00	11,565.40	42,664.30
	b. Other income	77,938.00	35,187.50	26,061.30	1,12,463.20
	Total income	**81,270.30**	**48,272.50**	**37,626.70**	**1,55,127.50**
2	Expenditure				
	a. Land, material and contract cost	920.30	279.70	6,948.30	11,571.20
	b. Employees cost	1,326.40	1,672.80	1,165.30	4,797.10
	c. Finance cost	13,789.00	6,724.40	17,066.40	56,084.10
	d. Depreciation	208.50	202.00	239.10	883.70
	e. Other expenditure	851.90	7,540.40	2,407.70	15,746.90
	Total Expenses	**17,096.10**	**16,419.30**	**27,826.80**	**89,083.00**
3	Profit / (loss) before tax and exceptional items (1-2)	64,174.20	31,853.20	9,799.90	66,044.50
4	Exceptional items	-	(133.70)	-	617.00
5	Profit / (loss) before tax and after exceptional items (3-4)	64,174.20	31,986.90	9,799.90	65,427.50
6	Tax expense				
	- Current tax	5,828.60	-	-	(751.90)
7	Net profit / (loss) after tax (5-6)	**58,345.60**	**31,986.90**	**9,799.90**	**66,179.40**
8	Other comprehensive income				
	Re-measurement gain on defined benefit plans	-	14.50	-	181.20
	Fair value of investments in equity instruments	43,913.40	(37,518.20)	16,181.70	(1,48,057.50)
	Other comprehensive income	43,913.40	(37,503.70)	16,181.70	(1,47,876.30)
9	Total comprehensive income for the period / year (7+8)	**1,02,259.00**	**(5,516.80)**	**25,981.60**	**(81,696.90)**
10	Earnings / (loss) per share (EPS)				
	- basic and diluted (Rs)	5.28	2.90	0.89	5.99
11	Paid-up equity share capital (Face value Rs 10 each)	1,10,437.60	1,10,437.60	1,10,437.60	1,10,437.60
12	Paid-up debt capital (Refer note 5)	1,36,598.78	1,36,598.78	1,36,598.78	1,36,598.78
13	Reserves excluding revaluation reserves	-	-	-	2,17,729.00
14	Debenture redemption reserve (Refer note 4)	-	-	-	-

Embassy Property Developments Private Limited

Registered office: No 150, Embassy Point, Ist floor, Infantry road, Bangalore 560001

Statement of standalone financial results for the quarter ended June 30, 2026

Notes to the unaudited standalone financial results:

1 The above standalone results have been approved by the Board of Directors at their meeting held on August 10, 2026. The statement for the period ended June 30, 2026 has been reviewed by the statutory auditor of the company. The auditor has issued an unmodified limited review report on the Consolidated financial results.

2 The standalone unaudited financial results have been prepared pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligatons and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR)'), as amended and in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended as specified in Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

3 The figures for the corresponding previous periods have been regrouped/reclassified, wherever considered necessary. The figures for the quarter ended March 31, 2026 are the derived figures between audited figures for the year ended March 31, 2026 and the limited reviewed figures for the period ended December 31, 2025.
The figures for the year ended March 31, 2026 extracted from the audited results published on May 27, 2026.

4 In accordance with Section 71 of the Companies Act, 2013 read with MCA Circular No. 4/2013, the Company is required to create a Debenture Redemption Investment equivalent to 10% of the value of redeemable debentures out of the profits available for distribution. Although the Company has generated distributable profits, there is no repayment of debentures due in the next financial year. Henceforth, no Debenture Redemption investment is required to be created as on June 30, 2026.

5 **Disclosure under regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:-**

In compliance with the above SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the following information as on June 30, 2026 in respect of Non Convertible Debentures (NCDs) :-

Details of outstanding Non-convertible debentures issued on a private placement basis is as follows:

(Rs in lakhs, except as otherwise stated)

	As at June 30, 2026	**As at June 30, 2025**	**As at March 31, 2026**
4,020 Unlisted, Non-convertible, redeemable debentures of Rs. 1,000,000 each	40,200.00	40,200.00	40,200.00
10,800 12.75% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non-Convertible Debentures of Rs. 3,50,954 each	37,903.03	37,903.03	37,903.03
2,750 12.75% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non - Convertible Debentures of Rs.3,50,954 each	9,651.24	9,651.24	9,651.24
7500 12.75% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non - Convertible Debentures of Rs. 3,55,681 each	26,676.03	26,676.03	26,676.03
2600 12.75% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non - Convertible Debentures of Rs. 8,52,634 each	22,168.48	22,168.48	22,168.48
	1,36,598.78	**1,36,598.78**	**1,36,598.78**

The credit ratings and details of security of the listed debentures is as follows:

	Security	**Credit rating as at report date**
10,800 12.75% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures of Rs. 3,50,954 each	Pledge of 7,16,64,279 Embassy Office Parks REIT units.	PP MLD ACUITE BBB
2,750 12.75% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non - Convertible Debentures of Rs. 3,50,954 each		
7,500 12.75% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures of Rs. 3,55,681 each		
2,600 12.75% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures of Rs. 8,52,634 each		

Embassy Property Developments Private Limited
Registered office: No 150, Embassy Point, Ist floor, Infantry road, Bangalore 560001
Statement of standalone financial results for the quarter ended June 30, 2026

The listed NCDs are secured and asset cover is more than hundred percent of principal outstanding.

	Quarter ended June 30, 2026	**Quarter ended March 31, 2026**	**Quarter ended June 30, 2025**	**Year ended March 31, 2026**
Debt- equity ratio	0.82	1.34	1.09	1.34
Debt service coverage ratio	0.64	2.74	0.85	1.47
Interest service coverage ratio	5.65	5.76	2.03	2.17
Outstanding redeemable preference shares	-	-	-	-
Debenture redemption reserve	-	-	-	-
Net worth (Rs. in lakhs)	4,35,827.80	3,28,166.60	4,35,860.30	3,28,166.60
Net profit after tax (Rs. in lakhs)	58,345.60	31,986.90	9,799.90	66,179.40
Earnings per share (Basic and diluted) (Rs.)	5.28	2.90	0.89	5.99
Current Ratio	1.16	0.90	0.91	0.90
Long-term debt to working capital Ratio	2.66	(3.41)	(5.88)	(3.41)
Bad debts to accounts receivables Ratio	-	-	-	-
Current liability Ratio	0.60	0.65	0.64	0.65
Total debts to total assets Ratio	0.44	0.53	0.44	0.53
Debtors turnover Ratio	-	-	-	-
Inventory turnover Ratio	-	-	-	-
Operating profit margin (%)	7.01%	8.73%	9.03%	24.73%
Net profit margin (%)	1750.91%	155.12%	84.73%	155.12%

The ratios given have been computed as under:
Debt equity ratio = Total debt / share holders' equity
Debt service coverage ratio = Earnings before interest and tax / (interest + principal repayment)
Interest service coverage ratio = Earnings before interest and tax / interest expense
Current Ratio = Current assets/Current liabilities
Long-term debt to working capital Ratio = long-term debt (including current maturities)/ Total available capital
Bad debts to accounts receivables Ratio = Bad debts written off/ Trade receivables
Current liability Ratio = Current liabilities excluding current maturities of long term debt/ Total liabilities
Total debts to total assets Ratio = Borrowings/ Total assets
Debtors turnover Ratio = Credit sales/ average accounts receivables
Inventory turnover Ratio = COGS/ average inventory receivables
Operating profit margin (%) = PBDIT excluding other income & profit from discontinuing operations/ operational revenue
Net profit margin (%) = PAT including other income & profit from discontinuing operations/ operational revenue

6 All operating segments' operating results are reviewed regularly by the Company's Chief Operating Decision Makers (Board of Directors) to make decisions about resources to be allocated to the segments and assess their performance. The Company's sole business segment is business of real estate development and related consulting services, leasing of properties, making investments in joint developments, investing in companies/firms which are into real estate development and its principal geographical segment in India. Consequently, the Management believes that there are no reportable segments as required under Ind As 108 - operating segments.

7 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things, introduce changes including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed and accounted the estimated impact as Exceptional Item in the statement of profit and loss for the year ended March 31, 2026 amounting to ₹617.00 lakhs. This impact arising from the enactment of the new legislation has been recognised in the Statement of Profit and Loss for the quarter end and year ended March 31, 2026 under "Impact of Labour Codes" under exceptional item. The Company continues to monitor the developments pertaining to the Labour Codes and will evaluate the impact, if any, on the measurement of liability pertaining to employee benefits."

for and on behalf of the Committee of the Board of Directors of
Embassy Property Developments Private Limited

Aditya Virwani
Digitally signed by Aditya Virwani
Date: 2026.08.10 13:01:15 +05'30'

Aditya Virwani
Director
DIN - 06480521

Place: Bengaluru
Date: August 10, 2026

N KIRAN & ASSOCIATES
Chartered Accountants
Firm Reg. No. 018936S

#16, A 1st Main Road,
Meenakshinagar, Basaveshwarangar,
Behind Subramanya Swamy Temple,
Bengaluru-560079.
+91 98455 50677
cankiran.associates@gmail.com

CERTIFICATE

I, N Kiran & Associates, Chartered Accountant having verified the books of accounts, records and other relevant records of M/s Embassy Property Developments Private Limited having their registered office at 1st Floor, Embassy Point, 150, Infantry Road, Bengaluru – 560 001, certifying the security cover of following listed NCDs in Annexure I in accordance with guidelines and formats as issued by the SEBI, vide notification no.SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2022/57 dated 19th May 2022:

ISIN	Transaction Name	Date of Issue	Type of Facility availed
INE003L07077	Non-Convertible Debenture (NCD) Bond - Series I -1355 Cr	03-Apr-20	Non-convertible Debentures
INE003L07069	Non-Convertible Debenture (NCD) Bond - Series II – 1355 Cr	03-Apr-20	Non-convertible Debentures
INE003L07218	Non-Convertible Debenture (NCD) Bond – 750 Cr	30-Jul-21	Non-convertible Debentures
INE003L07200	Non-Convertible Debenture (NCD) Bond – 260 Cr	08-Dec-22	Non-convertible Debentures

The above information has been provided based on the Unaudited financial statements for the period ended June 30, 2026.

This certificate has been issued under specific request from Embassy Property Developments Private Limited.

For N Kiran and Associates
Chartered Accountants
Firm Registration No.: 018936S

N Kiran

N KIRAN & ASSOCIATES
FRN: 018936S
N.KIRAN
M.No.221747
Chartered Accountants

N Kiran
Proprietor
Membership No 221747

UDIN: 26221747ILAJJS5264

Date – August 10, 2026
Place – Bangalore

Encl: Annexure I Statement of Security cover as per terms of offer document/ Information memorandum / Debenture trust deed and Annexure II Statement containing Companies Compliance with Covenants criteria as per the terms of Debenture Trust Deed ('DTD').

Annexure-I

Statement of Security cover as per terms of offer document/ Information memorandum / Debenture trust deed

(Rs in lakhs)

Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J		Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Third Party Assets offered as Security	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Third Party assets on which there is charge (excluding items covered in column F)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+ N)
													Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															-
Property, Plant and Equipment			2,158.11				635.09		2,793.20						
Investment property			13,422.52				1,056.38		14,478.90						
Investment property under development			-				1,070.70		1,070.70						-
Capital Work-in- Progress															-
Right of Use Assets							151.40		151.40						-
Goodwill							-		-						-
Intangible Assets							-		-						
Intangible Assets under Development															
Investments	13,550 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures	3,13,918.21					2,70,585.69		5,84,503.90	-	3,13,918.21				3,13,918.21
	7500 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non - Convertible Debentures														
	2,600 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures														
Inventories							4,489.10		4,489.10						-
Trade Receivables							6,998.90		6,998.90						-
Cash and Cash Equivalents		33.45					7,410.75		7,444.20			33.45			33.45
Bank Balances other than Cash and Cash Equivalents							592.30		592.30						-
Other Financial Assets							3,83,903.90		3,83,903.90						-
Other Non Financial Assets							21,111.70		21,111.70						-
Total		3,13,951.66	15,580.63	-	-	-	6,98,005.92	-	10,27,538.20	-	3,13,918.21	33.45	-	-	3,13,951.66

Kiran

N KIRAN & ASSOCIATES
FRN: 018936S
N.KIRAN
M.No.221747
Chartered Accountants

Annexure-I

Statement of Security cover as per terms of offer document/ Information memorandum / Debenture trust deed

(Rs in lakhs)

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [vii]	Column J		Column K	Column L	Column M	Column N	Column O
		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Third Party Assets offered as Security	Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Third Party assets on which there is charge (excluding items covered in column F)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets [viii]	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+ N)
													Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															-
Property, Plant and Equipment			2,158.11				635.09		2,793.20						-
Investment property			13,422.52				1,056.38		14,478.90						-
Investment property under development			-				1,070.70		1,070.70						-
Capital Work-in- Progress							151.40		151.40						-
Right of Use Assets							-		-						-
Goodwill							-		-						-
Intangible Assets							-								
Intangible Assets under Development															
Investments	13,550 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures	3,13,918.21					2,70,585.69		5,84,503.90	-	3,13,918.21				3,13,918.21
	7500 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non - Convertible Debentures														-
	2,600 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures														-
Inventories							4,489.10		4,489.10						
Trade Receivables							6,998.90		6,998.90						-
Cash and Cash Equivalents		33.45					7,410.75		7,444.20				33.45		33.45
Bank Balances other than Cash and Cash Equivalents							592.30		592.30						-
Other Financial Assets							3,83,903.90		3,83,903.90						-
Other Non Financial Assets							21,111.70		21,111.70						-
Total		3,13,951.66	15,580.63	-	-	-	6,98,005.92	-	10,27,538.20	-	3,13,918.21		33.45	-	3,13,951.66

N Kiran

N KIRAN & ASSOCIATES
FRN: 018936S
N.KIRAN
M.No.221747
Chartered Accountants

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Third Party Assets offered as Security	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Third Party assets on which there is charge (excluding items covered in column F)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+ N)
													Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
Cover on Book Value															
	13,550 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures	Exclusive Security Cover Ratio	1.74		Pari-Passu Security Cover Ratio	-									
	7500 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non - Convertible Debentures	Exclusive Security Cover Ratio	1.74		Pari-Passu Security Cover Ratio	-									
	2,600 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures	Exclusive Security Cover Ratio	1.74		Pari-Passu Security Cover Ratio	-									
Cover on Market Value (ix)															
	13,550 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures	Exclusive Security Cover Ratio	1.74		Pari-Passu Security Cover Ratio	-									
	7500 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non - Convertible Debentures	Exclusive Security Cover Ratio	1.74		Pari-Passu Security Cover Ratio	-									
	2,600 Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures	Exclusive Security Cover Ratio	1.74		Pari-Passu Security Cover Ratio	-									

Note:
1. The Security cover ratio pertains to listed secured debt
2. IND AS adjustment for effective interest rate on secured Non convertible Debentures (NCD) is excluded from the asset cover computation, which is being an accounting adjustment.
3. 13,550 Non- Convertible Debentures, 7500 Non- Convertible Debenture & 2,600 Non- Convertible Debentures are secured by paripasu pledge over investment in 7,16,64,279 Embassy Office Parks REIT units having book value Rs.3,13,918.21 lakhs.

N Kiran

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cankiran.associates@gmail.com

CERTIFICATE

I, N Kiran & Associates, Chartered Accountant having verified the books of accounts, records and other relevant records of M/s Embassy Property Developments Private Limited [EPDPL] having their registered office at 1st Floor, Embassy Point, 150, Infantry Road, Bengaluru – 560 001, certify that following are the statement of Market value of pledged securities of the Company as on June 30, 2026:

Particulars	No of Units	Closing Traded Value (Rs.)	Market Value in INR Lakhs
Embassy Office Parks REIT(INE041025011)	7,16,64,279	438.04	3,13,918.21

The above information has been provided based on NSE closing traded value of securities as on June 30, 2026 (last trading price).

This certificate has been issued under specific request from Embassy Property Developments Private Limited.

For N Kiran and Associates
Chartered Accountants
Firm Registration No.: 018936S

N Kiran & ASSOCIATES FRN: 018936S N.KIRAN M.No.221747 Chartered Accountants

N Kiran
Proprietor
M No 221747

UDIN: **26221747PGDHQR3117**

Place: Bangalore
Date: August 10,2026

N KIRAN & ASSOCIATES
Chartered Accountants
Firm Reg. No. 018936S

#16, A 1st Main Road,
Meenakshinagar, Basaveshwarangar,
Behind Subramanya Swamy Temple,
Bengaluru-560079.
+91 98455 50677
cankiran.associates@gmail.com

CERTIFICATE

I, N Kiran & Associates, Chartered Accountant having verified the books of accounts, records and other relevant records of M/s Embassy Property Developments Private Limited [EPDPL] having their registered office at 1st Floor, Embassy Point, 150, Infantry Road, Bengaluru – 560 001, certify that following are the details in respect receivables of the Company as on June 30, 2026:

Particulars	Amount in INR
Debtors	69,98,89,015
Inter Corporate Deposits (including interest accrued) and other loan receivable	27,54,92,57,301
Total	**28,24,91,46,316**

The above information has been provided based on the Unaudited financial statements for the period ended June 30, 2026.

This certificate has been issued under specific request from Embassy Property Developments Private Limited

For N Kiran and Associates
Chartered Accountants
Firm Registration No.: 018936S

N Kiran

N & ASSOCIATES FRN: 018936S N.KIRAN M.No.221747 Chartered Accountants

N Kiran
Proprietor
Membership No 221747
UDIN: 26221747TIATWJ2901

Date: 10-08-2026
Place: Bangalore

EMBASSY

CERTIFICATE

As per the books of accounts, records and other relevant records of M/s Embassy Property Developments Private Limited [EPDPL] having their registered office at 1st Floor, Embassy Point, 150, Infantry Road, Bangalore – 560 001, the value of book debts or receivables as on June 30, 2026 are as below :

	Particulars	**Amount (Rs)**
	Debtors (A)	69,98,89,015
	Intercorporate deposits:	
1	Embassy Development Corporation	68,90,36,486
2	Swire-Tech-Park Projects Private Limited	17,00,965
3	Embassy Motion Picture LLP	10,53,210
4	Nam Investments Private Limited	11,01,908
5	Resplendent Projects Private Limited	2,50,593
6	LJ-Victoria Properties Private Limited	1,28,22,44,421
7	OMR Investments LLP	7,46,53,97,685
8	EPDPL Coliving Private Limited	6,20,40,314
9	Embassy Maverick Malls Private Limited	56,65,18,197
10	Winterfell Realty Private Limited	19,17,05,503
11	Saltire Developers Private Limited	25,00,00,000
12	Embassy RR Projects Private Limited	84,46,26,144
13	Embassy Shelters Private Limited	1,81,46,38,953
14	Tiffins Barytes Asbestos & Paints Limited	85,47,42,925
15	EPDPL Coliving Operations Private Limited	5,92,94,342
16	Summit Developments Limited	1,36,12,66,909
17	Soloman David Holdings Private Limited	16,02,12,066
18	Bellanza Developers Private Limited	8,25,09,45,638
19	Semusi Developers Private Limited	2,10,912
20	Crimsoncove Developers Private Limited	29,69,927
21	Calatheas Developments Private Limited	22,42,61,407
22	Strands Venture Private Limited	2,13,756
23	Trafalgar Estate & Properties Private Limited	9,95,86,781

EMBASSY

24	Embark Services Private Limited	8,14,67,540
25	Embassy Services Private Limited	68,54,43,785
26	Embassy Developments Limited	21,68,01,540
27	Next Level Experiences LLP	2,44,54,882
28	Udhyaman Investments Private Limited	1,46,76,01,539
29	Propswitch Private Limited	1,07,803
30	Charterreal Developers Private Limited	2,58,843
31	Embassy Garuda Realty Ventures LLP	2,80,75,005
32	World Crown Limited	1,42,51,862
33	Minerali Holdings Private Limited	17,48,66,438
34	Redwoods Projects Pvt Ltd	50,00,000
35	Wisdom World Projects Private Limited	14,28,20,611
36	Bequest Property Developers Private Limited	1,99,71,593
37	Baashyaam Constructions Private Limited	25,00,00,000
38	Evohub Buildestate Private Limited	25,41,16,818
	Intercorporate deposits (B)	27,54,92,57,301
	Total receivable (A) + (B)	**28,24,91,46,316**

The above information has been provided based on the Unaudited financial statements for the period ended June 30, 2026.

Yours faithfully
For Embassy Property Developments Private Limited

Aditya Virwani
Digitally signed by Aditya Virwani
Date: 2026.08.10 13:01:38 +05'30'

Aditya Virwani
Director
DIN – 06480521

Date – August 10, 2026
Place – Bangalore

HRA & CO.,
Chartered Accountants

522/C, 2nd Floor, 1st D Cross,
15th Main Road, 3rd Stage,
4th Block, Basaveshwaranagar,
Bangalore-560079
T : +91 080 4169 6888
E : ravin@hraindia.com
W : www.hraindia.com

Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No 604,
C.S.T. Road,
Kalina, Santacruz (East),
Mumbai – 400098

Dear Sir/Madam,

Subject: End Use Certificate
Reference: Debenture Trust Deed dated 30th July 2021 between Embassy Property Developments Private Limited ("EPDPL") and Catalyst Trusteeship Limited.

We refer to the Debenture Trust Deed between Embassy Property Developments Private Limited, JV Holdings Private Limited, Embassy Services Private Limited, Mr Jitendra Virwani and Catalyst Trusteeship Limited dated 30th July 2021. We hereby are issuing the end use certificate. Terms used in the Debenture Trust Deed shall have the same meaning in the End Use Certificate.

We confirm that the proceeds of the debentures have been utilised by the company for the following purpose:

Particulars	Amounts in Rs. Cr.
Proceeds from issuance of PP-MLD	750.00
End Use:	
Repayment of YBL Facilities	460.27
Transaction cost and general corporate purposes	289.73
TOTAL	**750.00**

This is in accordance with Schedule 3 Clause 1.10 *(Purpose)* of the Debenture Trust Deed.

For HRA & Co.
Chartered Accountants
FRN: 010005S

HRA & Co. FRN : 010005S Ravindranath N M.No. 209961 Chartered Accountants

Ravindranath N
Partner
M No #209961

UDIN: **21209961AAABBC6051**

Date: December 23, 2021
Place: Bangalore

HRA & CO.,
Chartered Accountants

522/C, 2nd Floor, 1st D Cross,
15th Main Road, 3rd Stage,
4th Block, Basaveshwaranagar,
Bangalore-560079
T : +91 080 4169 6888
E : ravin@hraindia.com
W : www.hraindia.com

Catalyst Trusteeship Limited
Windsor, 6th floor, Office No.604,
C.S.T Road,
Kalina, Santacruz (East),
Mumbai - 400098

JANUARY 30, 2021

Dear Sir / Madam,

Subject: End Use Certificate

Reference: Debenture Trust Deed dated 4th Apr 2020 between Embassy Property Developments Pvt Ltd ("**EPDPL**") and Catalyst Trusteeship Limited

We refer to the Debenture Trust Deed between Embassy Property Development Private Limited , Jitendra Virwani and Catalyst Trusteeship Limited dated April 4, 2020. We hereby are issuing the End Use Certificate. Terms used in the Debenture Trust Deed shall have the same meaning in this End Use Certificate.

We confirm that the proceeds of the Debentures have been utilised by the Company for the following purpose:

Particulars	**Amount in Rs. Cr.**
Proceeds from Issuance of PP-MLD	1355.00
End Use:	
Repayment of Indiabulls facilities	1100.00
Repayment of Kotak Mahindra Investments Ltd	33.95
Repayment of IIFL Facility	76.29
General Corporate Purposes	144.75
Total	**1355.00**

This is in accordance with Clause 2.8 (*Purpose*) of the Debenture Trust Deed.

FOR HRA & CO.,
CHARTERED ACCOUNTANTS,
FRN : 010005S

RAVINDRANATH N
PARTNER
MEMBERSHIP # 209961

HRA & CO., FRN 010005S Ravindranath N M.No. 209961 Chartered Accountants

UDIN : 21209961AAAADA8892
BANGALORE

HRA & CO.,
Chartered Accountants

522/C, 2nd Floor, 1st D Cross,
15th Main Road, 3rd Stage,
4th Block, Basaveshwaranagar,
Bangalore-560079
T : +91 080 4169 6888
E : ravin@hraindia.com
W : www.hraindia.com

JANUARY 30, 2021

Catalyst Trusteeship Limited
Windsor, 6th floor, Office No.604,
C.S.T Road,
Kalina, Santacruz (East),
Mumbai – 400098

Dear Sir / Madam,

Subject: End Use Certificate

Reference: Debenture Trust Deed dated 4th Apr 2020 between Embassy Property Developments Pvt Ltd ("**EPDPL**") and Catalyst Trusteeship Limited

We refer to the Debenture Trust Deed between Embassy Property Development Private Limited , Jitendra Virwani and Catalyst Trusteeship Limited dated April 4, 2020. We hereby are issuing the End Use Certificate. Terms used in the Debenture Trust Deed shall have the same meaning in this End Use Certificate.

We confirm that the proceeds of the Debentures have been utilised by the Company for the following purpose:

Particulars	**Amount in Rs. Cr.**
Proceeds from Issuance of PP-MLD	1355.00
End Use:	
Repayment of Indiabulls facilities	1100.00
Repayment of Kotak Mahindra Investments Ltd	33.95
Repayment of IIFL Facility	76.29
General Corporate Purposes	144.75
Total	**1355.00**

This is in accordance with Clause 2.8 (*Purpose*) of the Debenture Trust Deed.

FOR HRA & CO.,
CHARTERED ACCOUNTANTS,
FRN : 010005S

RAVINDRANATH N
PARTNER
MEMBERSHIP # 209961

UDIN : 21209961AAAADA8892
BANGALORE

HRA & CO.,
Chartered Accountants

522/C, 2nd Floor, 1st D Cross,
15th Main Road, 3rd Stage,
4th Block, Basaveshwaranagar,
Bangalore-560079
T : +91 080 4169 6888
E : ravin@hraindia.com
W : www.hraindia.com

Independent auditor's certificate on utilization Non- Convertible Debentures

To,
Board of Directors
Embassy Property Developments Private Limited
No.150, Embassy Point , 1st Floor, Infantry road,
Bengaluru - 560001

Sub: Utilization of Rs.260 Crores (Indian Rupees Two Hundred Sixty Crores Only) Non-Convertible Debentures issued by Embassy Property Developments Pvt Ltd ("Company") vide Debenture trust deed dated 8 December 2022 ("Debenture Trust Deed").

This is to certify that M/s. Embassy Property Developments Private Limited has raised Rs.260 Crores through issuance of Non-Convertible Debentures on Private Placement Basis. The fund has been utilized for the purpose for which it was raised.

This certificate has been issued on specific request of the company to comply with regulation 52(7) of SEBI (LODR), Regulations 2015.

We have initialed the statement for identification purpose only.

for **H R A & Co.**

Chartered Accountants
Firm Registration Number: 010005S

Ravindranath N
Partner
Membership Number: 209961

UDIN: 23209961BGQATU6453

February 09, 2023
Bangalore

Statement indicating the utilization proceeds of Non- Convertible Debentures:

A. Statement of utilization of issue proceeds of Non- Convertible Debentures:

Name of the Issuer	ISIN	Mode of fund raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amount raised	Funs Utilized	Any Deviation(Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Embassy Property Developments Private Limited	INE003L07200	Private Placement	Non-Convertible Debentures	09th December 2022	260 Crores	260 Crores	No	Not Applicable	None

B Statement of deviation/ variation in use of Issue proceeds: No deviation/variation is use of issue proceeds.

Particulars	Remarks
Name of the listed entity	Embassy Property Developments Private Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	09th December 2022
Amount raised	Rs.260 Crores
Report filed for quarter ended	Decemeber 31,2022
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
No deviation/variation and hence not applicable.						

Deviation could mean:

a.Deviation in the objects or purposes for which the funds have been raised.

b.Deviation in the amount of funds actually utilized as against what was originally disclosed.

NARPAT SINGH CHORARIA

Digitally signed by NARPAT SINGH CHORARIA
Date: 2023.02.09 16:41:08 +05'30'

HRA & Co. FRN: 010005S Ravindranath V M.No. 209961 Chartered Accountants

Name of the signatory: Narpat Singh Choraria
Director
Date: 09-02-2023