

Embassy Property Developments Private Limited
CIN : U85110KA1996PTC020897

Related parties disclosures for the period ended September 30, 2022

(i) Name of related parties where control exists irrespective of whether transactions have occurred or not:

A. Holding Company

JV Holding Private Limited

B. Subsidiary Company

Airport Golf View Hotels and Suits Private Limited (upto March 21, 2022)
Blue Lagoon Real Estate Private Limited
Bhiwandi Projects Private Limited
Birch Real Estate Private Limited (upto September 24, 2021)
DSRK Holdings Chennai Private Limited
Dynasty Business Parks SDN BHD
Embassy Group International
Embassy Group International Singapore Private Limited
Embassy Hub Projects Private Limited
Embassy Inn Private Limited
Embassy Interiors Private Limited
Embassy International Riding School Private Limited
Embassy Maverick Malls Private Limited
Embassy Prism Ventures Private Limited
Embassy Real Estate Developments and Services Private Limited
Embassy Real Estate Properties and Holdings Private Limited
Embassy RR Projects Private Limited
Embassy Techzones DOO Beograd
EPDPL Co-Living Private Limited
EPDPL Co-Living Operations Private Limited
ESNP Property Builders and Developers Private Limited
Green Banatelis Limited
Logus Projects Private Limited (upto September 10, 2021)
LJ-Victoria Properties Private Limited
Mac Charles India Limited
Mac Charles Hub Projects Private Limited
Embassy Realty Ventures Private Limited
Neptune Real Estate Private Limited
Pune-Dynasty Projects Private Limited
Saltire Developers Private Limited
Squadron Developers Private Limited
Strands Venture Private Limited
Virtuous Developments Private Limited
Tiffin's Barytes Asbestos & Paints Limited
Trafalgar Estate & Properties Private Limited
Worldcrown Limited

(ii) Name of other related parties with whom transactions have taken place during the year:

Fellow Subsidiaries

Dynasty Holdings Private Limited
Basal Projects Private Limited
Embassy Construction Private Limited
Embassy Constructions and Developments Private Limited (merged with R G Lakeside Properties Private Limited w.e.f July 26, 2021)
Embassy Housing Finance and Developments Private Limited
Embassy Infra Developers Private Limited
Embassy Services Private Limited (earlier known as Embassy Property Services Private Limited)
Embassy One Commercial Property Developments Private Limited
Embassy Orange Developers Private Limited
Embassy Shelters Private Limited
More Finanshare Investment Private Limited
Oakwood Developers Private Limited
R G Lakeside Properties Private Limited
Raffles Square Development Corporation Private Limited (merged with R G Lakeside Properties Private Limited w.e.f July 26, 2021)
Southern Paradise Stud And Developers Farms Private Limited
Technique Control Facility Management Private Limited
Udhyaman Investments Private Limited

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Vijaygi Investments Private Limited (merged with R G Lakeside Properties Private Limited w.e.f July 26, 2021)
Nam Estates Private Limited
Birch Real Estate Private Limited(upto 24.09.2021)
Logus Projects Private Limited (upto 10.09.2021)
Embassy East Business Park Private Limited (earlier known as Concord India Private Limited)
RGE Constructions and Development Private Limited
Saphire Realtors Private Limited
Summit Developments Private Limited

Joint Ventures

Aerodome Experiences Private Limited
Dorne Realty Private Limited
Embassy Industrial Parks Private Limited (upto May 10, 2021)
Embassy Office Parks Management Services Private Limited
Embassy One Developers Private Limited
Garuda Maverick Infrastructure Projects Private Limited
G V Properties Private Limited
Golflinks Properties Private Limited
Kanai Technology Parks Private Limited
Winterfell Realty Private Limited

Joint Venture of holding company

M.D.Realtors Private Limited
Golf Link-Embassy Business Park Management Services Pvt. Ltd.

Associates of holding company

Babbler Marketing Private Limited
Bangalore Paints Private Limited

Partnership firm in which the Company is a partner

Embassy ANL Consortium
Embassy Buildcon LLP
Embassy Garuda Realty Ventures LLP
Embassy KSL Realty Ventures
Embassy North Ventures
VSS Works LLP
GEK Realty Ventures
Golden Globe Ventures LLP
Magrath Property Developers
PERS Ventures LLP
REPS Properties LLP
Swire Properties
Gladiolus Ventures LLP
Cattail Ventures LLP
Dietes Ventures LLP
Helenium Builders LLP
Poppy Builders LLP
Chicory Ventures LLP
Nanala Ventures LLP
Clarkia Ventures LLP
Whitefield Ventures

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Partnership firm / LLP in which a director / holding company is a partner

Collaborative Workspace Consultants LLP

Doddaballapur Builders LLP
Embassy Brindavan Developers
Embassy Development Corporation
Embassy Leisure and Entertainment Projects LLP
Embassy Motion Pictures LLP
Global Facade Solutions
Grove Ventures
KANJ Realty Ventures LLP (earlier known as K V Realty Ventures)
Le Salon Virsella LLP
OMR Investments LLP
Paedium Security Services LLP
Embassy Investment Management Services LLP
Saltire Estate & Resorts LLP

Enterprise owned or significantly influenced by individuals having substantial voting interest and their relatives

Anko Construction Private Limited
Ditrita Developers Private Limited
Embassy Knowledge Infrastructure Projects Private Limited
JVKV City Developers Private Limited
JVKV Property Developers Private Limited
Lounge Hospitality LLP
CBE Developers LLP
Next Level Experiences LLP
Manyata Builders Private Limited
Nam Investments Private Limited
Pet Properties and Constructions Private Limited
Starwood Properties Private Limited
Stonehill Education Foundation
Swire Tech-Park Projects Private Limited
Wework India Management Private Limited
Wildflower Estate and Resorts Private Limited

Key management personnel represented on the Board of the Company

Aditya Virwani

Jitendra Virwani
Karan Virwani
Narpat Singh Choraria

Non executive directors on the Board of the Company

Chandra Das Sitaram
Tanya Giridhar John
A T Gopinath

Relative of key management personnel

Neel Virwani
Natalia Virwani

Embassy Office Parks REIT and its special purpose vehicles

Embassy Office Parks REIT
Sarla Infrastructure Private Limited
Manyata Promoters Private Limited
Embassy Office Parks Private Limited
Embassy Pune Tech Zone Private Limited
Golflinks Software Park Private Limited
Quadron Business Park Private Limited
Oxygen Business Park Private Limited
Umbel Properties Private Limited

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(iii) The following is a summary of related party transactions during the period ended September 30, 2022

	(Rs. in Lakhs)
	Period ended Sept 30,2022
<i>Current Liabilities - Borrowings</i>	
Embassy Brindavan Developers	(0.02)
Birch Real Estate Private Limited	3,750.00
Concept Real Estate Developers Private Limited	8,000.00
Embassy Garuda Realty Ventures LLP	9,600.00
Embassy Construction Private Limited	(2,078.55)
Embassy Inn Private Limited	(2,502.24)
Embassy Development Corporation	(664.45)
Embassy Real Estate Developements Private Limited	7,127.02
G V Properties Private Limited	25.09
KANJ Realty Ventures LLP (earlier known as K V Realty Ventures)	(500.00)
More Finanshare Investment Private Limited	(0.03)
Pet Properties and Constructions Private Limited	606.19
Starwood Properties Private Limited	(120.26)
Wework India Management Private Limited	(5,000.00)
<i>Other current liabilities - Advance received for sale of property</i>	
Manyata Promoters Private Limited	(1,785.37)
<i>Other current liabilities- Advance received for property acquisition</i>	
Embassy Orange Developers Private Limited	(41,094.50)
<i>Non current financials assets - advances paid towards jointly developable properties</i>	
Ditrita Developers Private Limited	141.08
Trafalgar Estate & Properties Private Limited	37.08
<i>Refundable security deposit for joint development project</i>	
Udhyaman Investments Private Limited	(45,984.66)
<i>Reversal of provision for doubtful receivables</i>	
Udhyaman Investments Private Limited	32,323.10

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(Rs. in Lakhs)

	Period ended Sept 30,2022
<i>Other current financial assets - Loans</i>	
Aerodome Experiences Private Limited	1.98
Bhiwandi Projects Private Limited	28.00
CBE Developers LLP	2,258.68
Dynasty Holdings Private Limited	25.00
Embassy Construction Private Limited	(1,193.93)
Embassy Development Corporation	1,650.69
Embassy Real Estate Developments and Services Private Limited	(122.01)
Embassy Housing Finance and Developments Private	0.03
Embassy Interiors Private Limited	20.04
Embassy Maverick Malls Private Limited	16.70
Embassy Motion Pictures LLP	0.02
Embassy Office Parks Private Limited	(0.04)
Embassy One Commercial Property Developments Private Limited	0.81
Embassy One Developers Private Limited	0.01
Embassy Orange Developers Private Limited	(6,402.89)
Embassy Prism Ventures Private Limited	(0.53)
Embassy RR Projects Private Limited	(989.57)
Embassy Services Private Limited	0.25
Embassy Shelters Private Limited	(2,370.12)
EPDPL Co-Living Private Limited	57.08
KANJ Reality Ventures	688.62
LJ-Victoria Properties Private Limited	(6,166.51)
Nam Investments Private Limited	0.07
Next Level Experiences LLP	115.42
OMR Investments LLP	(143.12)
ESNP Property Builders And Developers Private Limited	0.03
Southern Paradise Stud and Developers Farms Private Limited	0.09
Embassy Prism Ventures Private Limited	0.59
RG-Lakeside Properties Private Limited	(19.83)
Saltire Developers Private Limited	1,422.47
Swire Tech-Park Projects Private Limited	0.02
Vigor Developments Private Limited	0.46
<i>Provision for doubtful advances</i>	
Embassy International Riding School Private Limited	191.30

(Rs. in Lakhs)

	Period ended Sept 30,2022
<i>Revenue from operations - business consultancy income / Cost recovery</i>	
Embassy Pune Tech Zone Private Limited	151.89
Embassy Office Parks Management Services Private Limited	517.94
Manyata Promoters Private Limited	262.17
Vikas Telecom Private Limited	293.55
Winterfell Realty Private Limited	392.43
Oxygen Business Park Private Limited	240.25
Sarla Infrastructure Private Limited	135.67
Embassy Interiors Private Limited	17.80

(Rs. in Lakhs)

	Period ended Sept 30,2022
Revenue from operations - asset management fee	
Aditya Virwani	0.58
Jitendra Virwani	3.22
KANJ Realty Ventures LLP	2.04
Karan Virwani	0.57
Narpat Singh Choraria	1.48
Neel Virwani	0.58
Starwood Properties Private Limited	0.84
Rental income	
Embassy Office Parks Management Services Private Limited	164.27
Wework India Management Private Limited	309.39
Miscellaneous Income	
Embassy Interiors Private Limited	0.28
Embassy Investment Management Services LLP	0.99
Embassy Knowledge Infrastructure Projects Private Limited	2.40
Embassy Leisure and Entertainment Projects LLP	2.70
Embassy Maverick Malls Private Limited	38.76
Embassy Office Parks Management Services Private Limited	356.40
EPDPL Co-Living Operations Private Limited	5.78
EPDPL Coliving Private Limited	0.12
Embassy International Riding School Private Limited	1.98
Embassy Services Private Limited	61.30
Golflinks Software Park Private Limited	5.35
Mac Charles India Limited	6.51
Nam Estates Private Limited	74.66
RGE Constructions and Development Private Limited	2.57
Stonehill Education Foundation	5.49
Technique Control Facility Management Private Limited	17.69
Wework India Management Private Limited	27.75
Profit on sale of investments	
Embassy Office Parks REIT	3,500.00
Other Income from REIT	
Embassy Office Parks REIT	4,804.17
Revenue from operations - share of profit/ (loss) in partnership firm	
Embassy ANL Consortium	252.88
Embassy KSL Realty Ventures	(2,225.23)
Interest income on debentures	
Winterfell Realty Private Limited	75.67
Interest income	
Aerodome Experiences Private Limited	10.40
Embassy Office Parks REIT	1,559.04
Embassy One Developers Private Limited	8.40
Worldcrown Limited	1.97

(Rs. in Lakhs)

	Period ended Sept 30,2022
<i>Non-current investments- purchase/ (sale) of investments</i>	
Winterfell Realty Private Limited	445.50
Embassy RR Projects Private Limited	1,000.00
Gladiolus Ventures LLP	5.00
Cattail Ventures LLP	5.00
Dietes Ventures LLP	5.00
Helenium Builders LLP	5.00
Poppy Builders LLP	5.00
Chicory Ventures LLP	5.00
Nanala Ventures LLP	5.00
Clarkia Ventures LLP	5.00
Virtuous Developments Private Limited	1.00
Strands Venture Private Limited	1.00
<i>Dividend income</i>	
Embassy Office Parks REIT	5,866.60
<i>Directors sitting fees</i>	
Tanya Girdhar	2.10
A T Gopinath	2.10
Chandra Das Sitaram	5.68
<i>Project Cost</i>	
Global Facade Solutions	29.50
Paledium Security Services LLP	2.43
Babbler Marketing Private Limited	31.70
<i>Repairs and maintenance</i>	
Anko Construction Private Limited	7.85
Embassy Services Private Limited	411.08
G V Properties Private Limited	1.07
Babbler Marketing Private Limited	29.56
RGE Constructions and Developments Private Limited	0.72
Technique Control Facility Management Private Limited	269.70
<i>Other Expenses</i>	
Paledium Security Services LLP	40.94
Umbel Properties Private Limited	1.56
Technique Control Facility Management Private Limited	72.65
<i>Advertisement and Business promotion expenses</i>	
Lounge Hospitality LLP	4.94
JV Holding Private Limited	40.20
RGE Constructions and Development Private Limited	0.84
Umbel Properties Private Limited	0.06
<i>Managerial remuneration</i>	
Jitendra Virwani	300.02
Narpat Singh Choraria	104.20
<i>Salary paid</i>	
Aditya Virwani	133.90

(Rs. in Lakhs)

	Period ended Sept 30,2022
Contract Revenue	
Mac Charles India Limited	1,579.94
Manyata Promoters Private Limited	1,581.10
Interest expense	
Embassy ANL Consortium	248.34
Manyata Promoters Private Limited	6,532.96
OMR Investments LLP	3,377.22
Wework India Management Private Limited	450.00
Embassy Garuda Realty Ventures LLP	315.62
Leagl and professional fee	
Embassy Services Private Limited	3.07
Technique Control Facility Management Private Limited	7.79
Rental expense	
Jitendra Virwani	39.00
Sarala Infrastructureprivate Limited	4,364.49
Wework India Management Private Limited	38.29
Corporate guarantees / co-borrowing facility given / (withdrawn)	
Embassy ANL Consortium	(961.22)
Embassy Inn Private Limited	(10,556.66)
RGE Constructions and Development Private Limited	(2,957.87)
Starwood Properties Private Limited	(18.75)
Nam Estates Private Limited	(5,500.00)
Embassy Construction Private Limited	(1,610.00)
Mac Charles India Limited	29,520.00

(iv) Amount outstanding as at the balance sheet date

(Rs. in Lakhs)
Sept 30, 2022

	Sept 30, 2022
Current Liabilities - Borrowings	
Embassy Brindavan Developers	191.72
Birch Real Estate Private Limited	3,750.00
Concept Real Estate Developers Private Limited	8,000.00
Embassy Garuda Realty Ventures LLP	9,600.00
Embassy Office Parks Private Limited	0.47
Embassy Real Estate Developements Private Limited	7,127.02
Embassy Real Estate Properties and Holdings Private Limited	89.03
G V Properties Private Limited	2,926.97
More Finanshare Investment Private Limited	762.36
OMR Investments LLP	56,450.00
Pet Properties and Constructions Private Limited	3,227.07
Saphire Realtors Private Limited	5,199.99
Starwood Properties Private Limited	93.05

Trade payables

Anko Construction Private Limited	17.60
Babbler Marketing Private Limited	9.24
Bangalore Paints Private Limited	1.10
DSRK Holdings Chennai Private Limited	1,738.00
Embassy Office Parks Management Services Private Limited	2.98
Embassy Services Private Limited	2,110.52
Golflinks Embassy Business Park Management Services LLP	43.37
Golflinks Software Park Private Limited	23.40
Global Facade Solutions	2.70
JV Holding Private Limited	746.73
Jitendra Virwani	26.13
Lounge Hospitality LLP	11.69
Paledium Security Services LLP	40.11
Umbel Properties Private Limited	2.10
Next level experiances LLP	7.26
M.D.Realtors Private Limited	17.77
Manyata Promoters Private Limited	1,206.03
Oakwood Developers Private Limited	1,260.94
Sarala Infrastructure	1,599.50
Technique Control Facility Management Private Limited	36.95
Wildflower Estate and Resorts Private Limited	10.00

Other current financial liabilities - interest accrued but not due

Embassy Inn Private Limited	5,755.03
G V Properties Private Limited	1,113.60
OMR Investments LLP	3,377.22
Embassy Garuda Realty Ventures LLP	315.61
Embassy ANL Constorium	1,917.73

Other current financial liabilities - Current account with partnership firms

Embassy ANL Consortium	5,603.51
Clarkia Ventures LLP	5.00
Gladiolus Ventures LLP	5.00
Cattail Ventures LLP	5.00
Dietes Ventures LLP	5.00
Helenium Builders LLP	5.00
Poppy Builders LLP	5.00
Chicory Ventures LLP	5.00
Nanala Ventures LLP	5.00
Golden Globe Ventures LLP	0.65
PERS Ventures LLP	546.72

Deferred Revenue

Manyata Promoters Private Limited	400.00
Mac Charles India Limited	7,539.60

Borrowings - non-current-Unlisted, non-convertible, redeemable debentures

Southern Paradise Stud and Developers Farms Private Limited	30,000.00
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Other current liabilities- Advance received for property acquisition

Embassy One Developers Private Limited	8,100.00
Saltire Developers Private Limited	14,087.08
Embassy KSL Realty Ventures	23,615.80
Manyata Projects Private Limited	1,904.10

<i>Payable for purchase of shares</i>	
Pune-Dynasty Projects Private Limited	190.30
<i>Other current liabilities - Advance received for sale of property</i>	
Manyata Promoters Private Limited	49,928.10
Mac Charles India Limited	3,162.40
Narpat Singh Choraria	5.00
<i>Financial assets - Security deposits</i>	
Jitendra Virwani	36.00
Wework India Management Private Limited	41.42
Tiffin's Barytes Asbestos & Paints Limited	5.00
<i>Non current financials assets - Loans</i>	
Embassy Garuda Realty Ventures LLP	217.00
<i>Current financials assets - Current account balances in partnership firms</i>	
Embassy Buildcon LLP	64,783.63
Doddaballapur Builders LLP	1,688.79
Embassy KSL Realty Ventures	11,425.10
EPDPL Co-Living Operations LLP	136.05
Magrath Property Developers	70.58
REPS Properties LLP	2,383.76
Swire Properties	479.92
VSS Works LLP	1,043.61
Embassy North Ventures	3,790.15
GEK Realty Ventures	1,124.54
Whitefield Ventures	1.11
<i>Non current financials assets - advances paid towards jointly developable properties</i>	
Ditrita Developers Private Limited	5,198.80
Trafalgar Estate & Properties Private Limited	956.20
<i>Refundable security deposit for joint development project</i>	
Udhyaman Investments Private Limited	26,228.99

Trade receivables

Aditya Virwani	1.88
EPDPL Coliving Operations Private Limited	48.06
Embassy Investment Management Services LLP	2.53
Embassy Interiors Private Limited	12.33
Embassy Knowledge Infrastructure Projects Private Limited	19.89
Embassy Leisure and Entertainment Projects LLP	76.17
Embassy Maverick Malls Private Limited	162.23
Embassy Office Parks Management Services Private	70.80
Embassy Office Ventures Private Limited	1.54
Embassy One Developers Private Limited	219.20
Embassy International Riding School Private Limited	16.27
Embassy Pune Techzone Private Limited	72.11
Embassy Real Estate Developments and Services Private Limited	83.08
Embassy Services Private Limited	3,838.36
G V Properties Private Limited	664.14
Golflinks Software Park Private Limited	109.19
Golfink Embassy Business Park	6.50
Jitendra Virwani	25.40
JV Holding Private Limited	1,257.21
Kanai Technology Parks Private Limited	0.27
Karan Virwani	1.88
KANJ Realty Ventures LLP (earlier known as K V Realty Ventures)	9.19
Mac Charles India Limited	41.48
Manyata Promoters Private Limited	88.79
Nam Estates Private Limited	13.88
Narpat Singh Choraria	-
Neel Virwani	1.93
Oxygen Business Park Private Limited	6.30
RGE Constructions and Development Private Limited	710.53
Starwood Properties Private Limited	8.01
Stonehill Education Foundation	6.48
Technique Control Facility Management Private Limited	158.07
Udhyaman Investments Private Limited	142.35
Wework India Management Private Limited	24.26

Other current financial assets - Loans

Aerodome Experiences Private Limited	294.95
Bhiwandi Projects Private Limited	78.00
CBE Developers LLP	2,897.23
Dynasty Holdings Private Limited	6,081.05
Embassy Construction Private Limited	6,357.85
Embassy Development Corporation	1,650.69
Embassy Housing Finance and Developments Private Limited	0.34
Embassy Interiors Private Limited	298.74
Embassy Leisure and Entertainment Projects LLP	1,093.96
Embassy Maverick Malls Private Limited	538.74
Embassy Motion Pictures LLP	9.46
Embassy Office Parks Private Limited	12.57
Embassy One Commercial Property Developments Private Limited	25.19
Embassy One Developers Private Limited	140.90
Embassy RR Projects Private Limited	7,913.40
Embassy Services Private Limited	25.23
Embassy Shelters Private Limited	14,591.96
EPDPL Co-Living Private Limited	502.06
KANJ Reality Ventures	688.62
L J Victoria Properties Private Limited	25,806.90
Manyata Builders Private Limited	67.46
Nam Investments Private Limited	8.56
Next Level Experiences LLP	186.50
OMR Investments LLP	36,203.89
ESNP Property Builders And Developers Private Limited	0.34
Southern Paradise Stud and Developers Farms Private Limited	5,005.18
EMBASSY PRISM VENTURES	0.59
RG-Lakeside Properties Private Limited	223.35
Saltire Developers Private Limited	6,887.90
Saltire Estate & Resorts LLP	0.01
Swire Tech-Park Projects Private Limited	14.92
Tiffin's Barytes Asbestos & Paints Limited	8,947.11
Vigor Developments Private Limited	8.66
World crown Limited	98.93

Other financial asset - Receivable for sale of rights in

Embassy Realty Ventures Private Limited	1.00
Nam Estates Private Limited	1.00

Other financial asset - other receivable

Embassy Investment Management Services LLP	19.44
Basal Projects Private Limited	10.50
Nam Estates Private Limited	43,627.80

Other financial asset - interest accrued but not due

Aerodome Experiences Private Limited	48.85
Dorne Realty Private Limited	145.99
Embassy Garuda Realty Ventures LLP	63.75
Embassy One Developers Private limited	12.91
Winterfell Realty Private Limited	460.36
World Crown Limited	19.19

Other non current asset - capital advances / advance paid for services

Babbler Marketing Private Limited	95.68
Embassy Services Private Limited	33.61
Golfink Embassy Bussiness Park Management Services LLP	5.30
Golfinks Properties Private Limited	3.70
Technique Control Facility Management Private Limited	36.95
Embassy Interiors Private Limited	17.40
Le Salon Virsella LLP	3.50

Other non current asset - unbilled revenue

Embassy Office Parks Management Services Private Limited	1.00
EPDPL Co-Living Operations LLP	0.12
Mac Charles India Limited	6.50
EPDPL Co-Living Private Limited	1.30
Nam Estates Private Limited	7.10
Wework India Management Private Limited	0.98
Winterfell Realty Private Limited	95.09

Corporate guarantees / co-borrowers liability outstanding

Embassy ANL Consortium	22,944.80
Embassy Inn Private Limited	14,738.64
RGE Constructions and Development Private Limited	5,100.00
Starwood Properties Private Limited	1,426.87
Saltire Developers Private Limited	33,600.00
Embassy Orange Developers Private Limited	42,500.00
Embassy KSL Realty Ventures	35,000.00
Nam Estates Private Limited	269,000.00
Embassy East Business Park Private Limited	84,000.00
Mac Charles India Limited	41,990.00