



# MSEARCH

## IPO OFFERING

### EMBASSY OFFICE PARKS REITS



### About Company

### Recommendation: Watch for post listing

Embassy Office Park established in 2012, is a Bengaluru based company in the business of real estate including renting, selling, buying, and operating of leased or self-owned real estate properties. It is a joint venture of the Blackstone Group LP, a New York City based largest alternative investment firm in the world. The embassy REIT is a SEBI registered real estate investment trust (REIT). The investment objective of the Embassy REIT is to own, operate and invest in rent or income generating office real estate and related assets in India in accordance with the REIT regulations. Its portfolio comprises 7 best-in-class office parks and 4 prime city-center office buildings totalling 32.7msf as of December 31, 2018, with strategic amenities, including two completed and two under-construction hotels totalling 1,096 keys, food courts, employee transportation and childcare facilities.

<b>Price Band</b>	<b>: Rs. 299 to 300 per share</b>
<b>Bid Lot size</b>	<b>: 800 Shares and 400 shares there after</b>
<b>Issue size</b>	<b>: Rs. 3,874 Cr</b>
<b>Issue Opens</b>	<b>: March 18<sup>th</sup> 2019, Monday</b>
<b>Issue Closes</b>	<b>: March 20<sup>th</sup> 2019, Wednesday</b>
<b>Min App Amount</b>	<b>: Rs. 2,40,000/- at upper band</b>

### Msearch View:

We believe Embassy's REIT IPO offer gives investor an opportunity to own rent-yielding real estate assets with safer investment option compared to equities and an assured return over a two-three year period. Considering to safeguarding investors, REITs product will have at least 80% of the value of the assets in completed and revenue-generating properties, whereas the balance 20% could be invested in under-construction projects which gives yield visibility for long term holding. We advise investors to wait and watch for post listing performance as this offer being the first of its kind product offering to Indian investors.

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