

No. CTL/DEB/20-21/Noting Certificate/3037

November 17, 2020

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Embassy Property Developments Private Limited (“the Company”)** for the Half year ended September 30, 2020.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **Catalyst Trusteeship Limited**



Authorised Signatory

Encl: Results submitted by Company



To,
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai- 400 001

13.11.2020

Sub: **Statement on compliance under regulation 52(4) and 52(7) SEBI (LODR) Regulations, 2015.**

With reference to the above mentioned subject:

1. **We hereby submit the following in relation to regulation 52(4) of the SEBI (LODR) Regulations, 2015:**
 - a) credit rating and change in credit rating (if any); **PPP-MLDis[Acuite]BBBPP-MLD..**
 - b) asset cover available, in case of non-convertible debt securities; **as per the CA Certificate it is 2.47**
 - c) debt-equity ratio; 5.16:1
 - a) previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not; and, **-September 2, 2020 and paid**
 - b) next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount; **December 2, 2020**
 - c) debt service coverage ratio; **0.72**
 - d) interest service coverage ratio; **2.46**
 - e) outstanding redeemable preference shares (quantity and value); **Not applicable as there are no redeemable preference shares**
 - f) capital redemption reserve/debenture redemption reserve; **not applicable as Company is not having any profits during FY 2019-20 to create reserve**
 - g) net worth; **Rs. 152,854.90 lacs**
 - h) net profit after tax; **loss of 119,720.60 lacs**
 - i) earnings per share: **Rs.12.28**

Embassy Property Developments Pvt. Ltd.

Embassy GolfLinks Business Park, Royal Oaks, Off Intermediate Ring Road, Bangalore - 560 071, India.
www.embassyindia.com | CIN: U85110KA1996PTCO20897

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.

T: +91 80 4179 9999 F: +91 80 2228 6912

Secretarialteam@embassyindia.com



EMBASSY CORPORATE

2. As required under regulation 52(7) of SEBI (LODR) Regulations, 2015, we hereby submit that there are no material deviations in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer document.

For EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED

G.BHARGAVI REDDY
COMPANY SECRETARY
ACS: 17036

Embassy Property Developments Pvt. Ltd.

Embassy GolfLinks Business Park, Royal Oaks, Off Intermediate Ring Road, Bangalore - 560 071, India.
www.embassyindia.com | CIN: U85110KA1996PTCO20897

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.
T: +91 80 4179 9999 F: +91 80 2228 6912

Secretarialteam@embassyindia.com



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

Review report to the Board of Directors of Embassy Property Developments Private Limited

1. Introduction

We have reviewed the accompanying statement of unaudited standalone Ind AS financial results ('the statement') of Embassy Property Developments Private Limited ("the Company") for the half year ended March 31, 2020. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors in their meeting held on July 29, 2020. Our responsibility is to issue a report on the statement based on our review.

2. Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400-Engagements to Review Financial Statements, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Basis of Qualified Opinion

As stated in note 11 of the statement, during the year, the Company's has invested INR 9,525.50 million in an entity which is listed in the recognised stock exchange in India. As at March 31, 2020, the management of the Company has not measured the said financial instrument as per the fair value hierarchy defined in Ind AS 113, i.e. Level 1 – "Quoted (unadjusted) market prices in active markets for identical assets or liabilities" but has measured them at Level 3 – "Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable", which constitutes a departure from the Accounting Standards prescribed under section 133 of the Companies Act, 2013. The Company's records indicate that, had the Company stated the financial instrument at Level 1, as described above, an amount of INR 5,946.73 million would have been further required to write down the financial instrument. Accordingly, the fair value of investment in equity instrument under other comprehensive income would have been decreased by INR 5,946.73 million, and shareholders' funds would have been reduced by INR 5,946.73 million, respectively.

This Space is intentionally left Blank



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

4. Conclusion

Based on our review conducted as above, except for the matter described in the Basis of Qualified Opinion, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited half yearly results, prepared in accordance with applicable principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **HRA & Co.,**
Chartered Accountants,
FRN: 0100055

Ravindranath N
Partner
Membership # 209961
UDIN: 20209961AAAAKX1207



Bangalore
Date: 13/11/2020

Embassy Property Developments Private Limited
Registered office: No 150, Embassy Point, 1st floor, Infantry road, Bangalore 560001
Statement of unaudited results for the half year ended September 30, 2020

(Rs in lakhs, except as otherwise stated)

Sl No.	Particulars	Six months ended September 30, 2020	Six months ended September 30, 2019	Year ended March 31, 2020
		Unaudited	Unaudited	Audited
1	a. Net sales / income from operations	9,193.80	41,670.90	70,506.50
	b. Other operating income	206,047.80	39,141.10	119,741.90
	Total income from operations	215,241.60	80,812.00	190,248.40
2	Expenditure			
	a. Land, material and contract cost	4,511.30	36,803.70	56,799.10
	b. Employees cost	1,935.60	4,514.70	8,939.60
	c. Finance cost	81,883.70	56,573.80	124,825.80
	d. Depreciation	1,672.20	814.60	2,656.80
	e. Other expenditure	5,518.20	6,642.40	25,762.40
	Total	95,521.00	105,349.20	218,983.70
3	Profit / (loss) from operations before other income, finance cost and exceptional items (1-2)	119,720.60	(24,537.20)	(28,735.30)
4	Exceptional items	-	-	-
5	Profit / (loss) from ordinary activities before tax (3-4)	119,720.60	(24,537.20)	(28,735.30)
6	Tax expense			
	- Current tax	-	-	-
	- Deferred tax	-	-	-
7	Net profit / (loss) from ordinary activities after tax (5-6)	119,720.60	(24,537.20)	(28,735.30)
8	Extraordinary items (net of tax expense)	-	-	-
9	Net profit / (loss) for the period / year (7-8)	119,720.60	(24,537.20)	(28,735.30)
10	Other comprehensive income			
	Re-measurement gain on defined benefit plans	-	-	(236.40)
	Fair value of investments in equity instruments	(25,102.20)	(1,015.00)	(11,548.40)
	Deferred tax on fair value of investments in equity	-	-	-
	Other comprehensive income	(25,102.20)	(1,015.00)	(11,784.80)
11	Total comprehensive income for the period / year (9+10)	94,618.40	(25,552.20)	(40,520.10)
12	Paid-up equity share capital (Face value Rs 10 each)	97,497.90	97,497.90	97,497.90
13	Paid-up debt capital (Refer note 7)	184,852.49	22,137.10	62,137.10
14	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	(38,997.50)
15	Debenture redemption reserve (Refer note 8)	-	-	-
16	Earnings / (loss) per share (EPS)			
	- basic and diluted (Rs)	12.28	(2.52)	(2.95)
17	Debt equity ratio	6.04	9.17	14.94
18	Debt service coverage ratio	0.72	0.23	0.28
19	Interest service coverage ratio	2.46	0.57	0.77

Embassy Property Developments Private Limited
Registered office: No 150, Embassy Point, 1st floor, Infantry road, Bangalore 560001
Statement of unaudited results for the half year ended September 30, 2020

Notes to the financial results:

- 1 The above results have been reviewed and approved by the Board of Directors at their meeting held on November 13, 2020. The statutory auditors have conducted a limited review of the financial results for the half year September 30, 2020 and have issued a qualified review report.
- 2 The standalone financial results have been prepared 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.
- 3 The Company has adopted Ind AS from April 1, 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principals laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder.
- 4 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
- 5 During the year ended March 31, 2019, the Company vide Board meeting held on February 19, 2019 had approved a scheme of arrangement subject to sanction by National Company Law Tribunal and subject to further modifications / conditions as imposed by respective regulatory authorities and subject to further approval of shareholders and creditors of the company to amalgamate Embassy Inn Private Limited. As per the scheme document, on the scheme being sanctioned Embassy Inn Private Limited will be amalgamated with the Company.
- 6 The Company has given a loan of Rs. 1,145.52 lakhs as at September 30, 2020 to Embassy Projects Private Limited, a wholly owned subsidiary of the Company. The loan has been provided by the Company to fund the operations of the subsidiary company as it has been incurring losses from its operations. Considering the uncertainty around recovery of the aforementioned loan, the Company has created a provision for the above loan.
- 7 Paid-up debt capital consists of 2,036 12.634 % Listed, Non-convertible, redeemable debentures of Rs 1,000,000 each; 98,400 12% Listed Non-convertible, redeemable debentures of Rs 288.46 each; 4,000 18% Unlisted, Non-convertible, redeemable debentures of Rs. 100,000 each; 10,800 14.25% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non- Convertible Debentures of Rs.916,669/- each and 2,750 15.00% Redeemable, Rated, Listed, Secured, Tradable, Principal Protected, Market Linked Non - Convertible Debentures issued on private placement basis of Rs.916,669/- each.
- 8 In accordance with section 71 of the Companies Act, 2013 read along with circular issued by Ministry of Corporate Affairs No 4/2013 the Company is required to create a debenture redemption reserve amounting to 10% of the value of redeemable debentures out of profits of the Company. However, during the half year ended September 30, 2020, the Company has not earned profits which are available for payment of dividend and hence there has been no transfer to debenture redemption reserve.

9 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 September 30, 2020 in respect of Non Convertible Debentures (NCDs) :-

	As at September 30, 2020
Debt- equity ratio	6.04
Debt service coverage ratio	0.72
Interest service coverage ratio	2.46
Outstanding redeemable preference shares	NA
Debenture redemption reserve	NA
Net worth (Rs. in lakhs)	152,854.90
Net profit after tax (Rs. in lakhs)	119,720.60
Earnings per share (Basic and diluted) (Rs.)	12.28

The credit rating of the Listed NCDs is [ICRA] BBB- (CE) and the credit rating for the listed PP-MLD is [Acuite] BBB PP-MLD. The listed NCDs are secured and asset cover is more than hundred percent of principal outstanding. The listed NCDs are secured by way of first charge on shares of a joint venture company. The listed PP-MLDs are secured against investment in units of Embassy Office Parks REIT held by the Company.

Embassy Property Developments Private Limited

Registered office: No 150, Embassy Point, 1st floor, Infantry road, Bangalore 560001

Statement of unaudited results for the half year ended September 30, 2020

- 10 During the previous year ended March 31, 2020, the Company has invested Rs. 95,255.03 lakhs in an entity which is listed in the recognised stock exchange in India. As at September 30, 2020, the investment has been classified as Fair value of investments in equity instruments through Other Comprehensive Income. The Company has fair valued the investment using a Level 3 – “Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. However, in case the investment had been fair valued as per the principles of level 1 of fair valuation standard the mark to market loss charged to other comprehensive income would have been higher by Rs.27,604.17 lakhs and the shareholder's funds would have been lower to this extent.
- 11 During the period ended September 30, 2020, the Company vide Board meeting held on July 06, 2020 had approved a scheme of arrangement subject to sanction by Regional Director and subject to further modifications / conditions as imposed by respective regulatory authorities and subject to further approval of shareholders and creditors of the company to demerge certain assets and liabilities of the Company to its wholly owned subsidiary. As part of the regulatory process in compliance with applicable law, the Company has issued notices to regulatory authorities.
- 12 Previous year figures have been regrouped/restated as per the audited financials statements for the year ended March 31, 2020.

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

NARPAT Digitally signed by
SINGH NARPAT SINGH
CHORARIA CHORARIA
Date: 2020.11.13
21:10:30 +05'30'

Narpat Singh Choraria
Director
DIN - 00027580

Place: Bengaluru

Date: November 13, 2020

Embassy Property Developments Private Limited
Statement of Assets and Liabilities

(Rs in lakhs)

Particulars	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,350.50	4,625.80
Investment property	62,110.20	63,122.20
Investment property under development	44,109.10	37,227.00
Intangible assets	111.20	210.80
Intangible assets under development	10.90	10.90
Right-of-use assets	541.20	680.80
Investments in subsidiaries, joint venture and associates	794,214.30	606,212.10
Financial Assets		
- Other investments	68,554.90	93,409.20
- Loans	568.00	543.80
- Other financial assets	116,106.90	107,467.90
Other non-current assets	42,865.10	41,251.60
Total non-current assets	1,133,542.30	954,762.10
Current assets		
Inventories	272,503.00	271,281.50
Financial assets		
- Investments	1,123.40	886.30
- Trade receivables	6,651.60	7,397.50
- Cash and cash equivalents	5,317.60	19,144.50
- Loans	128,690.20	127,307.20
- Other financial assets	11,542.70	10,514.50
Other current assets	21,734.80	24,619.60
Total current assets	447,563.30	461,151.10
Assets held for sale	629.40	629.40
Total assets	1,581,735.00	1,416,542.60
EQUITY AND LIABILITIES		
Equity		
Equity share capital	97,497.90	97,497.90
Other equity	55,357.00	(38,997.50)
Total equity	152,854.90	58,500.40
Non-current liabilities		
Financial liabilities		
- Borrowings	331,059.50	129,783.60
- Lease liabilities	422.10	464.50
- Other financial liabilities	13,990.50	1,824.30
Provisions	1,196.40	1,206.40
Other non-financial liabilities	1,466.00	1,269.50
Total non-current liabilities	348,134.50	134,548.30
Current liabilities		
Financial liabilities		
- Borrowings	563,115.80	726,923.50
- Lease liabilities	171.00	257.20
- Trade payables		
Total outstanding dues to micro enterprises and small enterprises	1,498.20	1,239.70
Total outstanding dues to creditors other than micro enterprises and small enterprises	74,864.10	77,694.80
- Other financial liabilities	171,155.20	146,934.80
Provision	147.00	147.00
Current tax liabilities (net)	-	-
Other non-financial liabilities	269,794.30	270,296.90
Total current liabilities	1,080,745.60	1,223,493.90
Total equity and liabilities	1,581,735.00	1,416,542.60

Compliance Report for the quarter ended September 30, 2020

Name of Issuer Company : Embassy Property Developments Private Limited

Information submitted at the times of issuance/allotment:

1	Description of the Debenture Series /Issue (Secured / Unsecured PCD/FCD/NCD)	SECURED RATED LISTED REDEEMABLE TRADABLE PRINCIPAL PROTECTED G-SEC LINKED NON CONVERTIBLE DEBENTURE. DATE OF MATURITY 02/03/2030
2	Type of Issue (Private / Public / Rights)	Private placement
3	Issue Amount and Amounts Raised	Rs. 1355 Crore
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed on BSE
5	ISIN (Listed and Unlisted)	INE003L07069 and INE003L07077
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	16 th April, 2020
7	Whether there has been delay in Listing of the debt securities beyond 20 days from the deemed date of allotment If yes, confirm whether the Issuer Company has paid penal interest of at least @ 1 % p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.	no
8	Original & Revised (if any) Coupon Rate	INE003L07069 -15% p.a INE003L07077 -14.25%p.a
9	Tenor of Issue	02/03/2030
10	Date of Allotment of Debentures	3 rd April, 2020
11	Whether RTA / Company has forwarded the details of debenture holders to the DT at the time of allotment.	Yes
12	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Yes filed within 30 days if issue of Non-Convertible debentures- attached
13	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	3 rd April, 2020
14	Credit Rating at the time of issue / last credit rating prior to change	

Embassy Property Developments Pvt. Ltd.

Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India. T: +91 80 4179 9999 F: +91 80 2228 6912

www.embassyindia.com | CIN: U85110KA1996PTCO20897

secretarialteam@embassyindia.com

		ACUITE BBB - PP-MLD – stable
15	No. of debenture holders on the date of Allotment	4
16	Name of the Debenture holder representative/facility agent along with its contact details	Trustee has been appointed so no facility agent
17	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	nil
18	Whether the company has issued debentures to Foreign debenture holders	no
19	Certificate of inspection of trust property (security provided – immovable) is confirmed by the Auditors of the Company.	Not applicable as property secured is REIT Units which are listed on both exchanges
20	Valuation Report (if applicable) has been obtained from Government approved valuer.	Not applicable as property secured is REIT Units which are listed on both exchanges
21	ROC Search Report has been obtained	yes
22	Details Regarding Registration of charges and reasons for delay (if any)	Charge filed within 30 days of issue of Non-Convertible debentures

Information submitted on quarterly basis:

1	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as regards the investors, borrowers and other intermediaries (If Applicable - along with supporting documents, registration number etc)	yes
2	Outstanding amount as on September 30, 2020	Rs. 1242,08,64,950
3	Previous Interest Payment Date and Amount paid	-
4	Next Interest Payment Date and Amount	02/06/2024
5	Previous Repayment Date and Amount paid	2 nd September, 2020- Rs. 38,190 per NCD
6	Next Repayment Date and Amount	2 nd Dec, 2020, amount is depended on the dividend received from the Company
7	Whether there has been any delay / default in payment of interest and/or principal amount? If yes, the due dates thereof & date of payment and confirm if the additional interest of atleast @ 2% p.a. over the coupon rate is paid to the Investors.	Nil
8	Present Credit Rating and date of change of credit rating. In case of revision, please attach letter from Credit Rating Agency indicating revision in rating.	ACUITE BBB - PP-MLD – stable
9	No. of debenture holders as on last day of this quarter, (please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	Benpos attached
10	Whether RTA / Company has forwarded the details of debenture holders to the DT by the seventh working day of every next month.	yes
11	Brief details of the security created till date for the Debentures including third party securities	Pledge over 91,294,570 units of Embassy Office Parks REIT owned by Issuer <ul style="list-style-type: none"> • Exclusive hypothecation over entire present and future dividend / interest / other distributions to be received by Issuer from pledged REIT Units • Other identified securities as detailed in Debenture Trust Deed

Embassy Property Developments Pvt. Ltd.

Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India. T: +91 80 4179 9999 F: +91 80 2228 6912

www.embassyindia.com | CIN: U85110KA1996PTCO20897

secretarialteam@embassyindia.com

12	Whether any security is pending to be created for the Debentures, if yes provide details of the same along with the date by which such security is to be /was to be created	Nil
13	Whether the Secured Assets are insured? If yes, attach the latest renewed copies thereof	Not required
14	Confirmation with respect to submission of Half yearly communication (HYC) to BSE / NSE for the last applicable half year and reasons for non-submission/ delay if any (Only for Listed) unaudited/audited financial results on half yearly basis should be submitted to exchanges within 45 days from the end of half year	This is first HYC
15	Half yearly results statement should indicate material deviation, if any. This should cover deviation in use of proceeds of issue other than the object stated in offer document	No deviation
16	Publication of financial results and statements within 2 calendar days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	This is first HYC
17	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	yes
18	Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year	yes
19	Whether all taxes, cesses, insurance premia, any other government charges with respect to Secured Assets for the issue have been paid. If No, please give details and reasons for the same	yes
20	Whether Debenture Redemption Reserve (DRR) as per SEBI Guidelines and Companies Act has been maintained. If No, please give reasons for the same. Please provide details / issue wise of DRR amount and date of transfer till date.	The company was making losses till FY 2019-20, hence maintenance of Debenture Redemption Reserve is not required
21	Confirmation & Supporting of creation / maintaining DRR before April 30 th by way of deposit / invest not less than 15% of the amount of debentures maturing during the year ending September 30, 2020 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	The company was making losses till FY 2019-20, hence maintenance of Debenture Redemption Reserve is not required
22	Whether any material change has taken place in the nature and the conduct of the business of the Issuer since the date of Issue which is detrimental to the interest of debenture holders. If yes, please give details	Nil

EMBASSY CORPORATE

23	Whether any orders, directions, notice of court/ tribunal / authority affecting or likely to affect the Secured Assets has been passed. If yes, please give details	Nil
24	Whether any major change in the composition of the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and Take Over) Regulations, 2011 which amounts to change in control of Issuer Company has occurred. If yes, please give details	Nil
25	Whether any Post -dated Cheques (PDCs) are issued, if yes then provide the favoring name of PDC	Nil
26	Whether any change in Authorized Signatory to bank accounts and Escrow Account who had signed Post-dated Cheques (PDCs) as security as per transaction documents.	Nil
27	Security Cover as on September 30 (Please attach Chartered Accountant Certificate)	Attached
28	Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons.	yes
29	In case of Partially / Fully Convertible Debentures, whether the debentures have been converted into equity in accordance with the terms of issue? If no, please give reasons.	The company has issued Non-Convertible Debentures
30	Whether all the terms & conditions of the transaction documents are complied with? If no, please give reasons.	yes
31	Whether the provisions of the following laws applicable to debentures have been complied with: a) Companies Act, 2013 and Rules made thereunder (For all Issuers) b) SEBI Model Listing Agreement (For Listed Issues) c) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (For Listed Issues) d) SEBI (Issue of Capital and Disclosure Requirements), 2009 (For all issuers) e) SEBI (Issue and Listing of Debt Securities), 2008	Yes applicable to the extent of listed Non-Convertible Debentures
32	f) Whether any dividend has been declared during this quarter.	nil
33	Nature of investor grievances received for quarter ended September 30, 2020 its status as on date of the submission of QCR and reason for the non-resolution/ delay if any (Details to be separately provided in annexure as enclosed)	Attached , no grievances
34	Any Buy Back of NCDs during the quarter and details of the same	Nil
35	Whether the company has given prior intimation to exchanges of at least 11 working days before the date on	Intimated whenever paid

Embassy Property Developments Pvt. Ltd.

Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India. T: +91 80 4179 9999 F: +91 80 2228 6912

www.embassyindia.com | CIN: U85110KA1996PTCO20897

secretarialteam@embassyindia.com

EMBASSY CORPORATE

	and from which the interest on Debenture and redemption amount of Debentures is payable	
36	Whether the company has maintained functional website containing requisite information (Reg 62)	yes
37	Whether the company has intimated exchange(s) about its intention to raise funds through issue of new NCD and such intimation was given prior to holding Board meeting	Yes whenever required
38	Compliance with Accounting Standard and Financial disclosures	yes
39	Compliance with Corporate Governance provisions as specified in Chapter IV viz Related Party framework, Independent Directors, submission of quarterly compliance report on corporate governance to Exchange(s), prior intimation to exchanges, disclosure of material information/event, shareholding pattern	Not applicable as company is a private limited
40	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any transaction	yes
41	Whether the company has appointed qualified Company Secretary as the Compliance Officer	yes
42	Whether the Company has appointed Share transfer agent or manage the same in house	yes
43	Whether the Company has preserved the transactions records at least for 8 years	yes
44	Whether the Company is registered on the SEBI SCORES	yes
45	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	yes
46	Whether the Company has constituted following committees and held meetings in compliance with the provisions <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee 	Not applicable as company is private limited company
47	<ul style="list-style-type: none"> • Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any 	Yes
48	Whether the company has submitted Annual Report within 21 working days to stock exchange(s)	yes
49	In case the Company has provided Post Dated Cheques (PDCs) in favour of Trustee towards security, whether the same are reissued in the new name of Trustee i.e Vistra ITCL (India) Limited	no
50	Whether the Company has submitted a compliance certificate to the Exchange(s), duly signed by both	yes

Embassy Property Developments Pvt. Ltd.

Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India. T: +91 80 4179 9999 F: +91 80 2228 6912

www.embassyindia.com | CIN: U85110KA1996PTCO20897

secretarialteam@embassyindia.com

	Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	
51	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the securities market or any order has / had been passed against them for violation of any laws.	nil
52	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	nil
53	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	nil
54	In case of default in payment of interest / instalment obligations on loans, including revolving facilities like cash credit, from banks / financial institutions, whether the company has made disclosure to the Stock exchange. (Refer SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019). If yes, please provide copy of disclosure.	There is no default
55	All the terms of issue of debentures or covenants of the trust deed are complied with. If no, provide details along with reason for non-compliance	yes
56	Certificate of inspection of trust property (security provided – immovable) is confirmed Annually by the Auditors of the Company.	yes
57	Pursuant to SEBI circular no. SEBI/HO/DDHS/CIR/P/103/2020 dated June 23, 2020, please confirm that there is no breach in providing information to the Debenture Trustee(s) regarding the status of payment or otherwise to the Stock Exchanges and Depositories	yes
58	Bank details (from which it proposes to pay the redemption amount)	yes
59	Confirm if Debenture Trustee is pre-authorized to seek debt redemption payment related information from the Issuer's bank	no

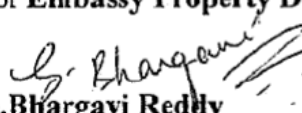
ANNEXURES

1	Updated list of names and addresses of debenture holders. – attached
2	Number and nature of grievances received from debenture holders and time frame within which the same were resolved by the Issuer Company. NIL statement to be submitted in case of no grievances.- attached
3	Companies Statutory Auditors Certificate certifying the following on Annual Basis (If already provided, please ignore): a. End utilization certificate of the Debenture Subscription receipts from issuer's statutory auditor (Refer Regulation 15 (1A) of SEBI (Debenture Trustees) Regulations, 1993).

	b. Certificate from statutory auditor giving the value of book debts/receivables (Refer Regulation 15(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993).
4	Security Cover certificate from a Chartered Accountant- attached i. Total assets charged Rs. A ii. Total debts secured by way of charges created over the assets with details thereof Rs. B iii. Security Cover = A/B Note: If third party security is created, please include the same and give supporting
5	Quarterly audited / unaudited financials of the Issuer or audited annual accounts of the issuer company whichever applicable- attached
6	Insurance Policy of the security charged in our favour. In case Insurance Policy has expired, please provide Renewed Insurance Policies- Not applicable
7	In case of listed debt securities secured by way of receivables/ book debts on Quarterly basis provide: a) Certificate from Director / Managing Director of the issuer company, certifying the value of book debts / receivables (Applicable for Listed NCDs) as on September 30, 2020 along with details of the said book debts and/or receivable b) Certificate from an independent chartered accountant giving the value of book debts/receivables
8	Report of the Lead Bank regarding – not applicable a. progress of the Project b. report on monitoring of utilization of funds raised for the issue
9	Copy of all notices, resolutions and circulars relating to new issue of non-convertible debt securities, proceedings of meetings of debenture holders, advertisement issued in the media- intimation regarding new issue of non-convertible debt securities intimated , however till date the company has not issued the same.
10	Letter issued by Credit Rating agency for revised credit rating- Nil

	<p>Contact Details :</p> <p>a) Name of Authorised Signatory : Mrs. G Bhargavi Reddy</p> <p>b) Email Address : cs@embassyindia.com</p> <p>c) Contact Numbers : 080 – 4039 9999</p> <p>d) Name,Address and Email id of R&T Agent :</p> <p style="text-align: right;">Link Intime, 247 Park , C 101 1st Floor , LBS Marg , Vikhroli (W) , Mumbai – 400 083 Phone: +91 22 49186000</p> <p>e) Name, Address and Email id of the Credit Rating Agency:</p> <p style="text-align: right;">Acuité Ratings & Research Limited Address: A-812, The Capital, G Block, BKC, Bandra (E), Mumbai - 400051 Tel No.: 022-49294024</p>
--	---

For **Embassy Property Developments Private Limited**


G. Bhargavi Reddy
Company Secretary



Date: 13.11.2020

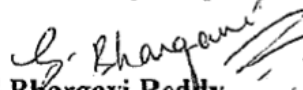
Submission of Statement of Investor Complaint for the quarter ended September 30, 2020

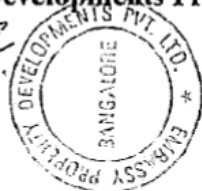
Ref:ISIN- INE003L07069 and INE003L07077

With reference to the above mentioned subject, below mentioned is the investor grievance for the quarter ended September 30, 2020:

Number of Investor grievances received for quarter ended September 30, 2020	NIL
Details of grievances received i.e. Complainant, nature of Complaint, etc.	NIL
Number of Investor grievances pending for quarter ended September 30, 2020:	NIL
Whether any grievance is pending for more than 30 days? If yes, then please provide details and reasons thereof	NIL

For **Embassy Property Developments Private Limited**


G. Bhargavi Reddy
 Company Secretary



Embassy Property Developments Pvt. Ltd.

Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India. T: +91 80 4179 9999 F: +91 80 2228 6912

www.embassyindia.com | CIN: U85110KA1996PTCO20897

secretarialteam@embassyindia.com

To,
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai- 400 001

13.11.2020

Sub: **Statement on compliance under regulation 52(7) SEBI (LODR) Regulations, 2015.**

We hereby submit that there are no material deviations in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer document .

For EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED


G.BHARGAVI REDDY
COMPANY SECRETARY
ACS: 17036

Embassy Property Developments Pvt. Ltd.

Embassy GolfLinks Business Park, Royal Oaks, Off Intermediate Ring Road, Bangalore - 560 071, India.
www.embassyindia.com | CIN: U85110KA1996PTCO20897

Registered Office: Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India.
T: +91 80 4179 9999 F: +91 80 2228 6912

Secretarialteam@embassyindia.com



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

CERTIFICATE

We **HRA & Co.**, Chartered Accountants 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, Bangalore – 560 001, certify that following are the details in respect of NCDs of Rs. 1,355 Crores issued by the Company and listed on BSE:

Security Cover (figures in INR)

Total assets charged * (Rs. A)	32,937,254,965
Total debts secured by way of charges created over the assets with details thereof (Rs. B)	13,315,865,735
Security Cover (A/B)	2.47

* We have considered market value of 11.83% REIT units as at 30.09.2020.

The Debt Equity Ratio of the company is – 5.16:1

Book debts/receivables as on September 30, 2020:

Books debts/receivables as on September 30, 2020: Rs. 8,680,303,803/- (includes inter-corporate loans aggregating to Rs. 7,874,073,063/-)

The above information has been provided based on unaudited financial statements for the period ending September 30, 2020.

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

For HRA & Co
Chartered Accountants
Firm Registration No.: 010005S

Ravindranath N
Partner
M No 209961
UDIN: 20209961AAAAQC8976



Date – October 24, 2020
Place – Bangalore