

Compliance Report for the quarter ended December 31, 2019

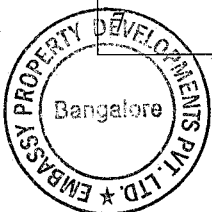
Name of Issuer Company: Embassy Property Development Private Limited

Information submitted at the times of issuance/allotment:

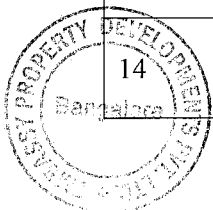
1	Description of the Debenture Series /Issue (Secured / Unsecured PCD/FCD/NCD)	Embassy Property Dev. 12% 2021
2	Type of Issue (Private / Public / Rights)	Private
3	Issue Amount and Amounts Raised	Rs.109 Cr
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed at NSE
5	ISIN (Listed and Unlisted)	INE003L07044
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	7th January, 2015
7	Original & Revised (if any) Coupon Rate	12%
8	Tenor of Issue	84 months from the date of allotment
9	Date of Allotment of Debentures	26 th December, 2014
10	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	Yes
11	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	26 th December, 2014
12	Credit Rating at the time of issue / last credit rating prior to change	“[ICRA]BBB-(stable)”
13	No. of debenture holders on the date of Allotment	04
14	Certificate of inspection of trust property (security provided – immovable) is confirmed annually by the Auditors of the Company.	Yes
15	Valuation Report (if applicable) has been obtained from Government approved valuer	N.A.
16	ROC Search Report has been obtained	Yes
17	Details Regarding Registration of charges and reasons for delay (if any)	Charge Registered

Information submitted on quarterly basis:

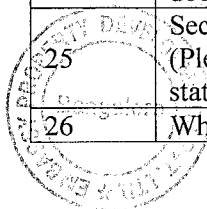
1	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as regards the investors, borrowers and other intermediaries (If Applicable - along with supporting documents, registration number etc)	N.A.
2	Outstanding amount as on December 31, 2019	17,77,10,400
3	Previous Interest Payment Date and Amount paid	1,39,66,744 dt : 29.12.2018
4	Next Interest Payment Date and Amount	Rs. 55,60,071 dt : 31.02.2019
5	Previous Repayment Date and Amount paid	Rs. 4,06,39,200 dt : 29.12.2018
6	Next Repayment Date and Amount	Rs. 17,77,10,400 dt : 17.12.2021
	Whether there has been any delay / default in payment of interest and/or principal amount? If	No



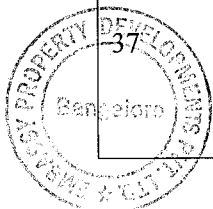
	yes the due dates thereof & date of payment	
8	Present Credit Rating and date of change of credit rating. In case of revision, please attach letter from Credit Rating Agency indicating revision in rating.	"[ICRA]BBB-(stable)" dated 21 st Dec.,2018
9	No. of debenture holders as on last day of this quarter, <i>(please provide details of NCD Holder viz. Names, Holding, Mailing Address, Contact Nos. (Benpos))</i>	04
10	Brief details of the security created till date for the Debentures including third party securities	<p>First ranking exclusive mortgage over identified units located in projects Pristine, Boulevard, Grove and Oasis;</p> <ul style="list-style-type: none"> - First ranking charge by way of a hypothecation on sales receipts and all contracts, insurances (if any), incorporeal rights and all amounts due to or received or receivable by the Company in connection with the identified units; - First ranking charge by way of hypothecation on the escrow account and the fixed deposit account and all monies lying to the credit of such accounts; and <p>all other properties and assets of the Company in connection with identified units or any other person on which a security interest may be created in favour of the Debenture Trustee to secure the Debentures</p>
11	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	No
12	Whether the Secured Assets are insured? If yes, attach the latest renewed copies thereof	N. A
13	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	submitted
14	Half yearly results statement should indicate material deviation, if any. This should cover deviation in use of proceeds of issue other than	N.A.



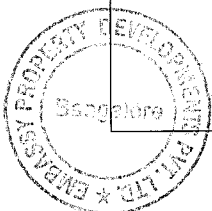
	the object stated in offer document	
15	Publication of financial results and statements within 2 calendar days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	Not published
16	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	yes
17	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
18	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
19	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	No, there is no adequate profit after tax to be allocated to create Debenture Redemption Reserve (DRR)
20	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 March 31, 2019 as detailed in the clarification circular provided by MCA	No. DRR of 15% of the amounts maturing till 30 th of next year is required to be created as per MCA circular no. 04/2013 dated 11 th Feb, 2013. However, there are no profits to create DRR
21	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	No
22	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	No
23	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	No
24	Whether any change in Authorized Signatory to banks who had signed Post Dated Cheques (PDCs) given as security as per transaction documents	No
25	Security Cover as on December 31, 2019 (Please attach CA Certificate in the format as stated in Annexure)	CA Certificate attached
26	Whether Register of Debenture Holders has	Yes



	been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons.	
27	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 Debenture
28	Whether all the terms & conditions of the transaction documents are complied with? If no, please give reasons.	Yes
29	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
30	Whether any dividend has been declared during this quarter.	No
31	Nature of investor grievances received for quarter ended December 2019 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)	NIL
32	Any Buy Back of NCDs during the quarter and details of the same	No
33	Whether the company has given prior intimation to exchanges of at least 11 working days before the date on and from which the interest on Debenture and redemption amount of Debentures is payable	Intimated as and when paid
34	Whether the company has maintained functional website containing requisite information (Reg 62)	Yes
35	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	The company has not raised new NCDs, hence intimation will not apply.
36	Compliance with Accounting Standard and Financial disclosures	Yes
	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	The Company being Private Limited Company, hence not applicable. Complied to the extent of debt listing compliance.



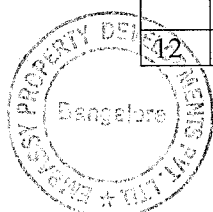
	pattern	
38	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly have material interest in any transaction	Yes
39	Whether the company has appointed qualified Company Secretary as the Compliance Officer	Yes
40	Whether the Company has appointed Share transfer agent or manage the same in house	Yes
41	Whether the Company has preserved the transactions records at least for 8 years	Yes
42	Whether the Company is registered on the SEBI SCORES	Yes
43	Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter	Yes
44	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 	The Company being Private Limited Company, hence not applicable
45	Whether the Company has made disclosure of material events/information to Exchanges and Debenture Trustee, if any	Yes as when required.
46	Whether the company has submitted Annual Report within 21 working days to stock exchange(s)	No
47	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
48	Whether the Company has submitted a compliance certificate to the Exchange(s), duly signed by both Compliance Officer of the listed entity and the authorised representative of the transfer agent (RTA)	N.A.
49	Pursuant to name change of the Trustee, whether the revised Form SH-4 (Securities Transfer Form) is submitted by the company on new name i.e Vistra ITCL (India) Limited	N.A.
50	Whether the company has made disclosures to the stock exchanges, when the company has defaulted in payment of interest/ installment obligation on debt securities (including commercial paper) Medium Term Notes (MTNs), FCCBs, Loan from Banks and Financial institutions, ECBs, etc, (SEBI circular No CIR/CFD/CMD/93/2017 dated August 04, 2017)	There is no default in interest and principal payment



51	In case of default in payment of Interest/principal Whether the company has made disclosures to the Credit Rating Agencies in timely manner	N.A
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ANNEXURES

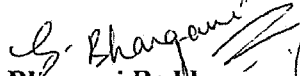
1	Updated list of names and addresses of debenture holders. <i>(In case of a large list, kindly provide a CD in lieu of hard copies)</i>	
2	Number and nature of grievances received from debenture holders and time frame within which the same were resolved by the Issuer Company. NIL statement to be submitted in case of no grievances.	
3	<p>Companies Auditors Certificate certifying the following (If already provided, please ignore):</p> <ol style="list-style-type: none"> a. End utilization certificate of the Debenture Subscription receipts from issuer's statutory auditor b. Security Cover ** c. Amount transferred to DRR as on December 31, 2019 d. Debt Equity Ratio e. Asset cover Ratio (100%) f. Debt Service coverage Ratio g. Interest Service Coverage Ratio h. Half yearly certificate from Practicing CS/CA regarding maintenance of 100% asset cover ratio <p>**</p> <ol style="list-style-type: none"> i. Total assets charged Rs. A ii. Total debts secured by way of charges created over the assets Rs. B with details thereof iii. Security Cover = A/B <p>Note: 1. If third party security is created, please include the same and give supporting 2. Requirement of disclosures of Debt Service Coverage Ratio, asset cover and interest service coverage ratio shall not be applicable for Banks or NBFC registered with RBI and unsecured debt issued by regulated financial sector entities</p>	
4	Duly audited annual accounts of the issuer company	
5	Quarterly audited / unaudited financials of the Issuer	
6	Insurance Policy of the security charged in our favour. In case Insurance Policy has expired, please provide Renewed Insurance Policies	
7	CA Certificate giving value of book debts / receivables (Applicable for Listed NCDs) as on December 31, 2019	
8	Certificate from Director / Managing Director of the issuer company, certifying the value of book debts / receivables (Applicable for Listed NCDs) as on December 31, 2019 along with details of the said book debts and/or receivable	
9	Report of the Lead Bank regarding progress of the Project	
10	Paper cutting of publication of financial results (at least in one English national daily newspaper)	
11	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	
12	Letter issued by Credit Rating agency for revised credit rating	

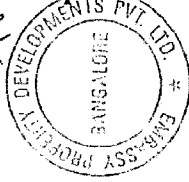


Contact Details :

- a) Name of Authorised Signatory : Mrs. G Bhargavi Reddy
b) Email Address : cs@embassyindia.com
c) Contact Numbers : 080 – 4039 9999
d) Name,Address and Email id of R&T Agent : KFin Technologies Private Limited
Karvy Selenium Tower B, Plot number 31 & 32
Financial District, Nanakramguda,
Serilingampally Mandal, Hyderabad-500032,
P : +91 040 67161603
e) Name, Address and Email id of the Credit Rating Agency: ICRA Limited
The Millenia, Tower B,
Unit No.1004, 10th Floor,
1&2 Murphy Road, Ulsoor
Bengaluru - 560008

For Embassy Property Developments Private Limited


G.Bhargavi Reddy
Company Secretary



Date: 24.01.2020

Weekly Benpos for EMBASSY PROPERTY DEVELOPMENTS PVT LTD - INE003L07044
BENPOS AS ON 17/01/2020

Client ID	DP ID	Holder	Debentures
IN300167	10122040	BREP ASIA SG INDIAN RESIDENTIAL HOLDING (NQ) PTE. LTD.	78359
IN300167	10122031	BREP VII SG INDIAN RESIDENTIAL HOLDING (NQ) PTE. LTD.	19590
IN300167	10122023	BREP ASIA SBS INDIAN RESIDENTIAL HOLDING (NQ) LTD.	361
IN300167	10122015	BREP VII SBS INDIAN RESIDENTIAL HOLDING (NQ) LTD.	90
TOTAL			98,400





HRA & CO.,
Chartered Accountants

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15th Main Road, 3rd Stage,
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Bangalore-560079

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E : ravin@hraidia.com
W : www.hraidia.com

CERTIFICATE

We **HRA & Co, Chartered Accountants, Bangalore** 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. 109 Crores issued by the Company and listed on NSE:

Security Cover (figures in INR)

Total assets charged * (Rs. A)	212,204,814
Total debts secured by way of charges created over the assets with details thereof (Rs. B)	177,710,400
Security Cover (A/B)	1.19

* We have considered market value of units secured.

The Debt Equity Ratio of the company is - 14.71 : 1.00

Book debts/receivables as on December 31, 2019:

Books debts/receivables as on December 31, 2019 : Rs. 6,600,403,292/- (includes inter-corporate loans aggregating to Rs. 5,807,680,652/-)

The above information has been provided based on unaudited financial statements for the period ending December 31, 2019.

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

For HRA & Co
Chartered Accountants
Firm Registration No.: 0100059



Ravindranath N
Partner
UDIN: 20209961AAAAAY5853
M No 209961

Date - January 22, 2020
Place - Bangalore