

Compliance Report for the quarter ended December 31, 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)	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)	7 th January, 2015
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.	nil
8	Original & Revised (if any) Coupon Rate	12%
9	Tenor of Issue	84 months from the date of allotment
10	Date of Allotment of Debentures	26 th December, 2014
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)	26 th December, 2014
13	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	26 th December, 2014
14	Credit Rating at the time of issue / last credit rating prior to change	[ICRA]BBB-(CE) Negative
15	No. of debenture holders on the date of Allotment	04
16	Name of the Debenture holder representative/facility agent along with its contact details	Trustee has been appointed so there is no facility agent
17	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	List attached
18	Whether the company has issued debentures to Foreign debenture holders	Yes
19	Certificate of inspection of trust property (security provided – immovable) is confirmed by the Auditors of the Company.	yes
20	Valuation Report (if applicable) has been obtained from Government approved valuer.	yes
21	ROC Search Report has been obtained	yes
22	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, 2020	Rs. 2,84,37,600
3	Previous Interest Payment Date and Amount paid	Rs. 12,73,844 interest, principal -Rs.1,36,77,600 Date of payment -30.09.2020
4	Next Interest Payment Date and Amount	As and when cash surplus available with Company
5	Previous Repayment Date and Amount paid	Rs.1,36,77,600 30.09.2020
6	Next Repayment Date and Amount	As and when cash surplus available with 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.	No
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-(CE) Negative
9	No. of debenture holders as on last day of this quarter, <i>(please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))</i>	04
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	<ul style="list-style-type: none"> - First ranking exclusive mortgage over identified units located in projects Pristine, Boulevard, Grove and Oasis; - 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

		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
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	N.A
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	Submitted for the halfyear ended September, 30, 2020
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	N.A
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)	Not published
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.	No, there is no adequate profit after tax to be allocated to create Debenture Redemption Reserve (DRR)
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 December 31, 2020 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	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
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	No
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	No

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	No
25	Whether any Post -dated Cheques (PDCs) are issued, if yes then provide the favoring name of PDC	No
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.	No
27	Security Cover as on December 31 (Please attach Chartered Accountant Certificate)	CA 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 Debenture
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 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 applicable to the extent of NCDs only
32	f) Whether any dividend has been declared during this quarter.	No
33	Nature of investor grievances received for quarter ended December 31, 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)	Nil
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 and from which the interest on Debenture and redemption amount of Debentures is payable	Intimated as and when paid
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 and intimated to stock exchange.
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	The Company being Private Limited Company, hence not applicable. Complied to the extent of debt listing compliance.

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 	The Company being Private Limited Company, hence not applicable
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	Not issued so not applicable
50	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)	Signed by company only
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	No default
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.	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	complied
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	There is no breach

	status of payment or otherwise to the Stock Exchanges and Depositories	
58	Bank details (from which it proposes to pay the redemption amount)	Provided to trustee
59	Confirm if Debenture Trustee is pre-authorized to seek debt redemption payment related information from the Issuer's bank	yes

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- submitted to stock exchange for the half year ended September 31, 2020	
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 December 31, 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 and the company has issued unlisted NCDs.	
10	Letter issued by Credit Rating agency for revised credit rating- Nil	

Contact Details :	
a)	Name of Authorised Signatory : Mrs. G Bhargavi Reddy
b)	Email Address : cs@embasyindia.com
c)	Contact Numbers : 080 – 4039 9999
d)	Name,Address and Email id of R&T Agent : Karvy Computershare 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

f)	The Millenia, Tower B, Unit No.1004, 10th Floor, 1&2 Murphy Road, Ulsoor Bengaluru - 560008
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For **Embassy Property Developments Private Limited**

G. Bhargavi
G. Bhargavi Reddy
Company Secretary



Date: 25.01.2021

List of Debenture Holders

S. No	Client ID	Name of the Debenture Holder	No. of Debentures
1.	10122023	BREP Asia SBS Indian Residential Holding (NQ) Ltd.	361
2.	10122040	BREP Asia SG Indian Residential Holding (NQ) Pte. Ltd.	78,359
3.	10122015	BREP VII SBS Indian Residential Holding (NQ) Ltd.	90
4.	10122031	BREP VII SG Indian Residential Holding (NQ) Pte. Ltd.	19,590
TOTAL			98,400

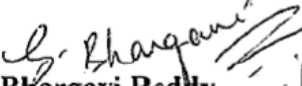
Submission of Statement of Investor Complaint for the quarter ended December 31, 2020

Ref:ISIN- INE003L07044

With reference to the above mentioned subject, below mentioned is the investor grievance for the quarter ended December 31, 2020:

Number of Investor grievances received for quarter ended December 31, 2020	NIL
Details of grievances received i.e. Complainant, nature of Complaint, etc.	NIL
Number of Investor grievances pending for quarter ended December 31, 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





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@hraidia.com
W : www.hraidia.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. 109 Crores issued by the Company and listed on NSE:

Security Cover (figures in INR)

Total assets charged * (Rs. A)	117,664,859
Total debts secured by way of charges created over the assets with details thereof (Rs. B)	28,384,484
Security Cover (A/B)	4.15

* We have considered market value of units secured.

The Debt Equity Ratio of the company is – 2.82 : 1


Book debts/receivables as on December 31, 2020:

Books debts/receivables as on December 31, 2020 : Rs. 14,255,657,075 /- (includes inter-corporate loans aggregating to Rs. 13,379,633,326 /-)

The above information has been provided based on unaudited financial statements for the period ending December 31, 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 : 21209961AAAACL5063



Date – January 22, 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

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 receivables of the Company as on December 31, 2020 :

Particulars	Amount in INR
Debtors	876,023,749
Inter Corporate Deposits Receivable	13,379,633,326
Total	14,255,657,075

The above information has been provided based on unaudited financial statements for the period ending December 31, 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 : 21209961AAAACP7890

Date – January 22, 2021
Place – Bangalore

25.01.2021

Certificate from Managing Director of the company

I, Jitendra Virwani, Managing Director 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. 109cr Crores issued by the Company and listed on NSE:

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The above information has been provided based on unaudited financial statements for the period ending December 31, 2020.

For Embassy Property Developments Private Limited

Jitendra Virwani
Managing Director
DIN-00027674

25.01.2021

Certificate from Managing Director of the company

I, Jitendra Virwani, Managing Director 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 security cover 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)	117,664,859
Total debts secured by way of charges created over the assets with details thereof (Rs. B)	28,384,484
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The above information has been provided based on unaudited financial statements for the period ending December 31, 2020.

For Embassy Property Developments Private Limited

Jitendra Virwani
Managing Director
DIN-00027674