



**HRA & CO.,**  
Chartered Accountants  
**CERTIFICATE**

# 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

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 1<sup>st</sup> 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)	26,850,645,313
Total debts secured by way of charges created over the assets with details thereof (Rs. B)	11,213,371,826
<b>Security Cover (A/B)</b>	<b>2.39</b>

\* We have considered market value of 8.08% REIT units as at 30.06.2021.

The Debt Equity Ratio of the company is – 3.28 : 1

**Book debts/receivables as on June 30, 2021:**

Books debts/receivables as on June 30, 2021 : Rs. 15,050,468,308/- (includes inter-corporate loans and other loans aggregating to Rs. 13,938,408,369/-)

The above information has been provided based on unaudited financial statements for the year ending June 30, 2021.

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

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

**Ravindranath N**  
Partner  
M No.: 209961



UDIN : 21209961AAAAQP2032

**Place: Bengaluru**  
**Date: July 23, 2021**