



HRA & CO.,
Chartered Accountants
CERTIFICATE

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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. 800 Crores issued by the Company and listed on BSE:

Security Cover (figures in INR)

Total assets charged * (Rs. A)	13,311,817,589
Total debts secured by way of charges created over the assets with details thereof (Rs. B)	8071953065
Security Cover (A/B)	1.69

* We have considered market value of 4.10% 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 loan 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 : 21209961AAAAQM4012

Place: Bengaluru
Date: July 23, 2021