

Compliance Report for the quarter ended March 31, 2021

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)	10YEAR GSEC LINKED SECURED RATED LISTED REDEEMABLE PRINCIPAL PROTECTED MARKET LINKED NON CONVERTIBLE DEBENTURES. DATE OF MATURITY 28/04/2023
2	Type of Issue (Private / Public / Rights)	Private placement
3	Issue Amount and Amounts Raised	Rs. 800 Crore
4	Listed/Unlisted (If Listed, the Exchange where listed)	Listed on BSE
5	ISIN (Listed and Unlisted)	INE003L07150 and INE003L07168
6	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	26 th March, 2021
7	Whether there has been delay in Listing of the debt securities beyond 4 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	INE003L07150 -10YEAR GSEC LINKED INE003L07168 -10YEAR GSEC LINKED
9	Tenor of Issue	28/04/2023
10	Date of Allotment of Debentures	26 th March, 2021
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	30 th March, 2021

Embassy Property Developments Pvt. Ltd.

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14	Credit Rating at the time of issue / last credit rating prior to change	ACUITE BBB - PP-MLD – stable
15	No. of debenture holders on the date of Allotment	39
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.	attached
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 March 31, 2021	Rs. 8,00,00,00,00,000
3	Previous Interest Payment Date and Amount paid	-
4	Next Interest Payment Date and Amount	2 nd June, 2021, 1.25% to 5% of original face value of the Debentures
5	Previous Repayment Date and Amount paid	Not applicable
6	Next Repayment Date and Amount	2 nd June, 2021, 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, <i>(please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))</i>	same as on date of issue, since NCDs issued on March 26, 2021 and listed on March 31, 2021
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 pledge over 38,851,874 units of Embassy Office Parks REIT owned by Issuer • Exclusive hypothecation over entire present and future dividend / interest / other distributions to be received by Issuer from pledged REIT Units • Corporate Guarantee

		<p>of JV Holding Private Limited and Personal Guarantee of Mr. Jitendra Virwani as detailed in Debenture Trust Deed</p> <ul style="list-style-type: none"> • Other identified securities as detailed in Debenture Trust Deed
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	Will be submitted for the half year ended march 31, 2021 within due date.
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)	Not published as its debt listed company.
17	HYC submitted to stock exchange contains certificate signed by Debenture Trustee	Not required
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	LRR Will be submitted for the half year ended march 31, 2021 within due date.
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	The company was making losses till FY 2019-20, hence maintenance of Debenture Redemption Reserve is not

	details / issue wise of DRR amount and date of transfer till date.	required, Based on available profits for the year 2020-21 the company will create 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 March 31, 2021 as detailed in the clarification circular provided by MCA, including mode of creation of DRR.	The company was making losses till FY 2020-21, hence maintenance of Debenture Redemption Reserve is not required. Based on available profits for the year 2020-21 the company will 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	Nil
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 March 31, 2021 (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, maintained by RTA
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)	Yes applicable to the extent of listed Non-Convertible Debentures

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	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	
32	f) Whether any dividend has been declared during this quarter.	Nil
33	Nature of investor grievances received for quarter ended March 31, 2021 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 and from which the interest on Debenture and redemption amount of Debentures is payable	not applicable
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 	Not applicable as company is private limited company

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	<ul style="list-style-type: none"> Nomination and Remuneration Committee Stakeholders Relationship Committee Risk Management Committee 	
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 Catalyst Trusteeship Limited	No
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)	Yes
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

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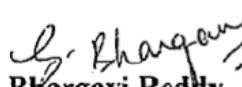
58	Bank details (from which it proposes to pay the redemption amount)	Yes
59	Confirm if Debenture Trustee is pre-authorized to seek debt redemption payment related information from the Issuer's bank	No

ANNEXURES

1	Updated list of names and addresses of debenture holders. – attached list of allottees	
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): Not applicable 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).- attached	
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: the company will file unaudited financials for the half year ended March 31, 2021 with BSE within the timeline.	
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 March 31, 2021 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- attached	
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 Debt securities.	
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>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>Acuité Ratings & Research Limited Address: A-812, The Capital, G Block, BKC, Bandra (E), Mumbai - 400051 Tel No.: 022-49294024 Website: www.acuite.in</p>
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For **Embassy Property Developments Private Limited**


G. Bhargavi Reddy
Company Secretary



Date: 24.04.2021

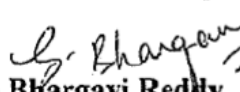
Submission of Statement of Investor Complaint for the quarter ended March 31, 2021.

Ref:ISIN- INE003L07150 and INE003L07168

With reference to the above mentioned subject, below mentioned is the investor grievance for the quarter ended March 31, 2021:

Number of Investor grievances received for quarter ended March 31, 2021	NIL
Details of grievances received i.e. Complainant, nature of Complaint, etc.	NIL
Number of Investor grievances pending for quarter ended March 31, 2021:	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

