



HRA & CO.,
Chartered Accountants

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15th Main Road, 3rd Stage,
4th Block, Basaveshwaranagar,
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Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No 604,
C.S.T. Road,
Kalina, Santacruz (East),
Mumbai – 400098

Dear Sir/Madam,

Subject: End Use Certificate

Reference: Debenture Trust Deed dated 30th July 2021 between Embassy Property Developments Private Limited (“EPDPL”) and Catalyst Trusteeship Limited.

We refer to the Debenture Trust Deed between Embassy Property Developments Private Limited, JV Holdings Private Limited, Embassy Services Private Limited, Mr Jitendra Virwani and Catalyst Trusteeship Limited dated 30th July 2021. We hereby are issuing the end use certificate. Terms used in the Debenture Trust Deed shall have the same meaning in the End Use Certificate.

We confirm that the proceeds of the debentures have been utilised by the company for the following purpose:

Particulars	Amounts in Rs. Cr.
Proceeds from issuance of PP-MLD	750.00
End Use:	
Repayment of YBL Facilities	460.27
Transaction cost and general corporate purposes	289.73
TOTAL	750.00

This is in accordance with Schedule 3 Clause 1.10 (*Purpose*) of the Debenture Trust Deed.

For HRA & Co.

Chartered Accountants

FRN: 010005S



Ravindranath N

Partner

M No #209961

UDIN: **21209961AAABBC6051**

Date: December 23, 2021

Place: Bangalore



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Catalyst Trusteeship Limited
Windsor, 6th floor, Office No.604,
C.S.T Road,
Kalina, Santacruz (East),
Mumbai - 400098

JANUARY 30, 2021

Dear Sir / Madam,

Subject: End Use Certificate

Reference: Debenture Trust Deed dated 4th Apr 2020 between Embassy Property Developments Pvt Ltd ("EPDPL") and Catalyst Trusteeship Limited

We refer to the Debenture Trust Deed between Embassy Property Development Private Limited , Jitendra Virwani and Catalyst Trusteeship Limited dated April 4, 2020. We hereby are issuing the End Use Certificate. Terms used in the Debenture Trust Deed shall have the same meaning in this End Use Certificate.

We confirm that the proceeds of the Debentures have been utilised by the Company for the following purpose:

Particulars	Amount in Rs. Cr.
Proceeds from Issuance of PP-MLD	1355.00
End Use:	
Repayment of Indiabulls facilities	1100.00
Repayment of Kotak Mahindra Investments Ltd	33.95
Repayment of IIFL Facility	76.29
General Corporate Purposes	144.75
Total	1355.00

This is in accordance with Clause 2.8 (Purpose) of the Debenture Trust Deed.

FOR HRA & CO.,
CHARTERED ACCOUNTANTS,
FRN : 010005S

RAVINDRANATH N
PARTNER
MEMBERSHIP # 209961



UDIN : 21209961AAAADA8892
BANGALORE



HRA & CO.,
Chartered Accountants

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Independent auditor's certificate on utilization Non- Convertible Debentures

To,
Board of Directors
Embassy Property Developments Private Limited
No.150, Embassy Point , 1st Floor, Infantry road,
Bengaluru - 560001

Sub: Utilization of Rs.260 Crores (Indian Rupees Two Hundred Sixty Crores Only) Non-Convertible Debentures issued by Embassy Property Developments Pvt Ltd ("Company") vide Debenture trust deed dated 8 December 2022 ("Debenture Trust Deed").

This is to certify that M/s. Embassy Property Developments Private Limited has raised Rs.260 Crores through issuance of Non-Convertible Debentures on Private Placement Basis. The fund has been utilized for the purpose for which it was raised.

This certificate has been issued on specific request of the company to comply with regulation 52(7) of SEBI (LODR), Regulations 2015.

We have initialed the statement for identification purpose only.

for H R A & Co.

Chartered Accountants
Firm Registration Number: 010005S

Ravindranath N
Partner
Membership Number: 209961

UDIN: 23209961BGQATU6453

February 09, 2023
Bangalore



A. Statement of utilization of issue proceeds of Non- Convertible Debentures:

Name of the Issuer	ISIN	Mode of fund raising (Public issues/ Private placements)	Type of Instrument	Date of raising funds	Amount raised	Funs Utilized	Any Deviation(Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Embassy Property Developments Private Limited	INE003L07200	Private Placement	Non-Convertible Debentures	09th December 2022	260 Crores	260 Crores	No	Not Applicable	None

Particulars	Remarks
Name of the listed entity	Embassy Property Developments Private Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	09th December 2022
Amount raised	Rs.260 Crores
Report filed for quarter ended	Decemeber 31,2022
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
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No deviation/variation and hence not applicable.

Deviation could mean:

a.Deviation in the objects or purposes for which the funds have been raised.

b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

**NARPAT SINGH
CHORARIA**

Name of the signatory: Narpat Singh Choraria

Director

Date: 09-02-2023

