Prestige GROUP
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24.06.2020
The Manager,
Listing Department
NSE Limited
Dalal Street, Mumbai – 400001

Dear Sir/Madam,

Details of Non – Convertible Debentures Issued on Private Placement basis as per Regulation 52(4) of SEBI (Listing Obligations and Disclosers Requirements) Regulations, 2015.

With reference to the above, we submit herewith the information and documents as per the provisions of the uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the company are listed and the Securities and Exchange Board of India (Listing Obligation and Discloser Requirements) Regulation, 2015

1. The latest Credit Rating for Rs 300 crores issue is ICRA A+ as on 31.03.2020.
2. The said NCDs are secured by equitable mortgage via Registered Memorandum of Entry (MOE) on the immovable properties :

PEPL Rs 500 cr 2015 Series – Outstanding Rs 300 cr as on 31st March 2020

(a) Prestige Leela Residences situated on Airport Road, presently known as Old Airport Road, Kodihalli Village, Ward No. 74, Bangalore.
(b) Prestige Edwardian situated at bearing Municipal No.10, Dr.A.D. Loganathan Road formerly known as Edward Road, Municipal Ward No.78 of Vasanth Nagar, Bangalore.
(c) Prestige Downtown situated at Door No.17, Block No.40, Vembuliamman Koil Street, Chennai – 600 078
(d) Prestige Falcon city situated at Uttarahalli Hobli, Bangalore South Taluk, Bangalore.
(e) Prestige Royal Woods situated at Kismatpur Village, Rajendranagar Mandal, Ranga Reddy District, Andhra Pradesh.

3. The asset cover of Rs 300 cr NCD 2015 series issue is more than 1.5 times and is adequate as per terms of the issue.

4. The debt equity ratio as on 31.03.2020 as per the definition in Debenture Trust Deed is 0.42

5. The debt service coverage ratio as on 31.03.2020 is 0.38

6. The interest service coverage Ratio as on 31.03.2020 is 1.64

Prestige Estates Projects Limited Bangalore

Prestige Estates Projects Ltd., Prestige Falcon Towers, No 19 Brunton Road, Bangalore - 560 025.
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CIN : L07010KA1997PLC022322

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The previous due date for payment of Interest/repayment of principal on said NCDs and whether the same has been paid or not for the year ending 31.03.2020 are mentioned below:

PEPL RS 500 cr 2015 Series – Outstanding Rs 300 cr

Tranche	Due date for Payment of Interest	Interest Amount	Actual date of payment
Tranche 2	24th Jan 2020	8,62,02,740	24th Jan 2020

Tranche	**Due date for payment of Principal**	**Principal Amount**	**Actual Date of Principal Payment**	**Redemption Amount (Rs)**
Tranche 1 - Rs 150 crores	NA / Redeemed	NA / Redeemed	NA / Redeemed	NA / Redeemed
Tranche 2 - Rs 300 crores	24th July 2020	3,00,00,00,000	23rd April 2020	3,00,00,00,000
Tranche 3 - Rs 50 crores	NA / Redeemed	NA / Redeemed	NA / Redeemed	NA / Redeemed

**Please note that PEPL NCDs (2015 series) with outstanding of Rs300 cr due on 24th July 2020 are pre-redeemed on 23rd April 2020.

7. The next due date for payment of interest / principal along with the amount of interest and the redemption amount on the said NCDs during next half –year i.e 1.04.2020 to 30.09.2020 :

Tranche	Due date for Payment of Interest	Interest Amount	Actual date of payment
Tranche 2	24th April 2020	8,50,32,787	23rd April 2020

Tranche	**Due date for payment of Principal**	**Principal Amount**	**Actual Date of Principal Payment**	**Redemption Amount (Rs)**
Tranche 1 - Rs 150 crores	NA / Redeemed	NA / Redeemed	NA / Redeemed	NA / Redeemed
Tranche 2 - Rs 300 crores	24th July 2020	3,00,00,00,000	Pre - redeemed / 23rd April 2020	3,00,00,00,000
Tranche 3 - Rs 50 crores	NA / Redeemed	NA / Redeemed	NA / Redeemed	NA / Redeemed

**Company has already paid interest and pre-redeemed debentures on 23rd April 2020.

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8. Details of Debenture Redemption Reserve :

Tranche	Amount of Issue (In Rs cr)	DRR Required to be created (In Rs)	DRR Created upto 31.03.2020 (In Rs)	Funds Invested for debentures maturing during the year
Tranche 1 (2015 series)	Rs 150 crores	NIL	NIL	Nil
Tranche 2 (2015 series)	Rs 300 crores	70,28,17,287	70,28,17,287	Nil
Tranche 3 (2015 series)	Rs 50 crores	NIL	NIL	Nil
Tranche 1 (2017 series)	Rs 500 crores	NIL	NIL	NIL
		70,28,17,287	**70,28,17,287**	

9. Net worth of the Company as on 31.03.2020 is Rs 52,673 millions
10. Net Profit after tax of the company for the year ended 31.03.2020 is Rs 3,218 millions
11. Earnings per share for the year ended 31.03.2020 is Rs 6.92

Please Note:

a) Asset Cover Available: (Receivable + Unsold stock – Balance Cost to incur) / Issue size
b) *Debt Equity Ratio: (Total debt - Cash Balance) / Net worth

* This calculation shall exclude double accounting of debt, if any. It is clarified that the net debt above shall exclude Lease Rental / Receivable discounting and corporate guarantees. This is as per debenture trust deed.

c) DSCR – Profit before finance cost and Tax / (Interest and Principal Repayment during the period)

d) ISCR = Profit before finance cost and Tax / Finance Costs (Gross)

e) In point no 5&6 ratios are calculated at company level. If the numbers were to be calculated for NCD, based on the cash flows of the ring fenced assets the ratios will be considerably high.

Thanking you,
For Prestige Estates Projects Limited

Prestige Estates Projects Limited Bangalore

Irfan Razack
Chairman & Managing Director

IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

IDBI trustee

June 24, 2020

To,

Prestige Estates Projects Limited,
PRESTIGE FALCON TOWER,
NO#19, BRUNTON ROAD
BANGALORE -560025

Dear Sir/Madam,

Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 – Submission of Half Yearly/Yearly Results by the Company

We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by the Company.

Pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015, ***"We IDBI Trusteeship Services Limited ("Debenture Trustee") hereby confirm that we have received and noted the information, as specified under Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015("Regulations") provided to us by "Prestige Estates Projects Limited" for the half year/year ended March 31, 2020".***

This certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

Thanking You,

Yours Faithfully
For IDBI Trusteeship Services Limited

Ruchika

Authorised Signatory

IDBI Trusteeship Services Ltd ITSL MUMBAI

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