



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

Dear Sir/Madam,

Details of Non – Convertible Debentures Issued on Private Placement basis under Regulation 52(a) 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 thereunder, for dissemination to the debenture holders as mentioned below :

1. The latest Credit Rating for Rs 500 crores issue is ICRA A+
2. The said NCDs are secured by equitable mortgage via Registered Memorandum of Entry (MOE) on the immovable properties :
 - (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.
3. The asset cover of Rs 500 crores NCD issue is 1.60 times and is adequate as per the terms of the issue.
4. The Debt Equity ratio as on 31.03.2016 as per the definition in Debenture Trust Deed is 0.46
5. The Debt Service Coverage Ratio as on 31.03.2016 is 0.57
6. The Interest Service Coverage Ratio as on 31.03.2016 is 1.62
7. 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 half year ending 31.03.2016 are mentioned below :



Tranche	Principal	Interest	Due date of Payment	Amount (Rs)	Actual Date of Payment
Tranche 1 - Rs 150 crores	NA	Interest	25 th Jan 2016	4,23,29,918.03	21 st April 2016
Tranche 2 - Rs 300 crores	NA	Interest	25 th Jan 2016	8,50,32,786.89	21 st April 2016
Tranche 3 - Rs 50 crores	NA	Interest	25 th Jan 2016	1,41,09,972.68	21 st April 2016

8. 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 1.04.2016 to 30.09.2016 are mentioned below :

Tranche	Principal	Interest	Due date of Payment	Amount (Rs)	Actual Date of Payment
Tranche 1 - Rs 150 crores	24 th July 2018	Interest	25 th April 2016	4,23,29,918.03	21 st April 2016
Tranche 2 - Rs 300 crores	24 th July 2020	Interest	25 th April 2016	8,50,32,786.89	21 st April 2016
Tranche 3 - Rs 50 crores	23 rd April 2018	Interest	25 th April 2016	1,41,09,972.68	21 st April 2016

Tranche	Principal	Interest	Due Date of Payment	Amount
Tranche 1	24 th July 2018	Rs 150 crores	25 th July 2016	42445890.41
Tranche 2	24 th July 2020	Rs 300 crores	25 th July 2016	85265753.42
Tranche 3	23 rd April 2018	Rs 50 crores	25 th July 2016	14148630.14

Company does not expect default in payment of principal / interest due in next half year.

9. Details of Debenture Redemption Reserve :

Tranche	Amount of Issue (In Rs cr)	DRR Required to be created (In Rs cr)	DRR Created upto 31.03.2016 (In Rs Cr)	Funds Invested for debentures maturing during the year
Tranche 1	Rs 150 crores	8,61,44,029	8,61,44,029	Nil
Tranche 2	Rs 300 crores	10,33,91,685	10,33,91,685	Nil
Tranche 3	Rs 50 crores	3,13,43,284	3,13,43,284	Nil
		22,08,78,998	22,08,78,998	

10. Net worth of the Company as on 31.03.2016 is Rs 4,19,543 lacs

11. Net Profit after tax of the company for the year ended 31.03.2016 is Rs 36,181 lacs

12. Earnings per share as on 31.03.2016 is Rs 9.65



Please Note:

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

* 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.

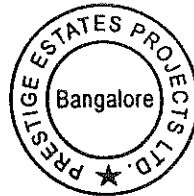
c) DSCR – Profit before finance cost and Tax / (Interest and Principal Repayment during the period)

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

c) 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.

For Prestige Estates Projects Limited


Authorised Signatory



Ref. No.: ITSL/OPR/16-17

Date: May 30, 2016

To,

Prestige Estates Projects Ltd,
Falcon House No-1,
Main Guard Cross Road,
Bangalore-560001

Kind attn.: Ms. Priti Priyanka

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by Prestige Estates Projects Ltd., for the half year ended 31st March, 2016.

Dear Sir/Madam,

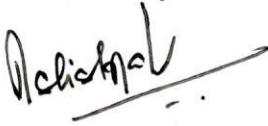
We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by Prestige Estates Projects Ltd. ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4).

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited



Authorized Signatory

Encl. As above