

Rating Letter - Intimation of Rating Action

Letter Issued on: March 27, 2021
Letter Expires on: **March 17, 2022**

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authenticity of this rating



Embassy Property Developments Private Limited

1st Floor, Embassy Point,
150 Infantry Road,
Bangalore
Bangalore Karnataka – 560001

Kind Attn.: Mr. Jitendra Mohandas Virwani, Managing Director (Tel. No. 6366409082)

Dear Mr. Virwani,

Sub.: Rating(s) Assigned - Non-Convertible Debentures of Embassy Property Developments Private Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

| | Long Term Instruments | Short Term Instruments |
|-----------------------------------|-----------------------|------------------------|
| Total Rated Quantum (Rs. Cr.) | 800.00 | Not applicable |
| Quantum of Enhancement (Rs. Cr.) | Not applicable | Not applicable |
| Rating | ACUITE PP- MLD BBB | Not applicable |
| Outlook | Stable | Not applicable |
| Most recent Rating Action | Assigned | Not applicable |
| Date of most recent Rating Action | March 27, 2021 | Not applicable |
| Rating Watch | Not applicable | Not applicable |

Acuite reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuite believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite 's policies.

This letter will expire on **March 17, 2022** or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuite will re-issue this rating letter on **March 18, 2022** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **March 17, 2022**, Acuite will issue a new rating letter.

Suman Chowdhury

Suman Chowdhury
Chief Analytical Officer

Annexures: A. Details of the Rated Instrument
B. Details of the rating prior to the above rating action

Acuite Ratings & Research Limited

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Annexure A. Details of the rated instrument

| Facilities | Scale | Amt. (Rs. Cr) | Rating Assigned | Rating Outlook |
|--|-----------|------------------|---|----------------|
| Principal Protected Market Linked Non-Convertible Debentures | Long Term | 600.00 | ACUITE PP-MLD BBB (Converted from Provisional to final rating) | Stable |
| Principal Protected Market Linked Non-Convertible Debentures | Long Term | 200.00 | ACUITE PP-MLD BBB (Converted from Provisional to final rating) | Stable |
| | | 800.00 | | |
| Total Facilities | | 800.00 | | |

Annexure B. Details of the rating prior to the above rating action

| | Long Term Instruments | Short Term Instruments |
|------------------------|-------------------------------|------------------------|
| Previous Rated Quantum | 800.00 | Not applicable |
| Rating | ACUITE Provisional PP-MLD BBB | Not applicable |
| Outlook | Stable | Not applicable |

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