

Rating Letter - Intimation of Rating Action

Letter Issued on: March 24, 2021

Letter Expires on: February 23, 2022

Embassy Property Developments Private Limited

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

Scan this QR Code to verify
authenticity of this rating



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

Dear Mr. Virwani,

Sub.: Rating(s) Reaffirmed - Non-Convertible Debenture 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.)	1,355.00	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	Reaffirmed	Not applicable
Date of most recent Rating Action	March 24, 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 February 23, 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 February 24, 2022 subject to receipt of surveillance fee as applicable. If the rating is reviewed before February 23, 2022, Acuite will issue a new rating letter.



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

SEBI Registered | RBI Accredited

A-812, The Capital, G-Block, BKC, Bandra (E), Mumbai - 400051 | +91 22 49294000 SMS: +91 9969898000 |
www.acuite.in | CIN: U74999MH2005PLC155683

Annexure A. Details of the rated instrument

Facility	Scale	Amt. (Rs. Cr)	Ratings	Rating Action
Principal Protected Market Linked Non- Convertible Debentures	Long Term	275.00	ACUITE PP-MLD BBB/ Stable	Reaffirmed
Principal Protected Market Linked Non- Convertible Debentures	Long Term	1,080.00	ACUITE PP-MLD BBB/ Stable	Reaffirmed
		1,355.00		
Total Facility		1,355.00		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	1,355.00	Not applicable
Rating	ACUITE PP-MLD BBB	Not applicable
Outlook	Stable	Not applicable

DISCLAIMER

An Acuite rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuite ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuite, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuite is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuite ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuite, Acuite's rating scale and its definitions.