

EMAAR

INDIA

May 19, 2022

To,

The General Manager
Department of Corporate Services
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001

Re: Scrip Code: 948003 (ISIN - INE451H07332)
Scrip Code: 948005 (ISIN - INE451H07340)
Scrip Code: 948012 (ISIN - INE451H07357)

Ref: Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Credit Rating of 22,600, 11.25% Secured, Redeemable, Non-Convertible Debentures

Dear Sir,

This is to inform you that, with reference to Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Credit Rating of 22,600, 11.25% Secured, Redeemable, Non-Convertible Debentures (NCDs) issued by the Company has been withdrawn by CARE Ratings Limited.

Pursuant to the scheme of arrangement (demerger) between the Company, MGF Developments Limited and their respective shareholders and creditors which has been approved by the National Company Law Tribunal vide its order dated 16 July 2018, 30.79% of the face value of Rs. 1,000,000 of each debenture (i.e. 307,876 per debenture) has been demerged and transferred to MGF Developments Limited ("MGF NCDs"). Accordingly, the face value of debentures with Emaar India Limited was reduced to Rs. 6,92,124/- per debenture ("Emaar NCDs").

On 10 May 2022, the Company has repaid the outstanding principal, interest and redemption premium on Emaar NCDs and liabilities towards such face value of NCDs stands repaid in the books of accounts of the Company. MGF NCDs are still outstanding to be repaid.

CARE Ratings Limited vide its letter dated 19 May 2022 has informed that Emaar India Limited has repaid the Emaar NCDs and balance MGF NCDs were already transferred to MGF Developments Limited pursuant to the demerger scheme approved by NCLT. Accordingly, rating for aforesaid debentures stands withdrawn, with immediate effect.

A copy of the Press Release issued by CARE Ratings Limited in this regard is available on their website at the given below link:

<https://www.careratings.com/corporate-profile.aspx?id=LYwK0dxidAqStNqOfrXK0w==>

Thanking you,

For Emaar India Limited


Bharat Bhushan Garg
Company Secretary



EMAAR INDIA LIMITED

(Formerly Emaar MGF Land Limited)

EMAAR BUSINESS PARK, MG ROAD, SIKANDERPUR, SECTOR 28, GURUGRAM - 122002, HARYANA.

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