

Mr. Sudhangshu S. Biswal
President- Corporate Finance
Omaxe Limited
Omaxe House,
3 & 4, L.S.C. Kalkaji
New Delhi – 110 019

October 03, 2016

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your company for FY16 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating ¹	Remarks
Long-term Bank Facilities	1055.00 (enhanced from Rs.1040 cr)	CARE BRB- (Triple B Minus)	Reaffirmed
Long-term/Short-term Bank Facilities	145.00 (reduced from Rs.160 cr)	CARE BBB-/ CARE A3 (Triple B Minus / (A Three)	Reaffirmed
Total	1,200.00 (Rupees One thousand and two hundred cr only)		

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for this rating will be communicated to you separately.
4. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
5. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such

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¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

information, material or clarifications as may be required by CARE. CARE shall also be entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.

6. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Richa Jain
Dy. Manager
Richa.j@careratings.com

Amit Jindal
Sr. Manager
Amit.jindal@careratings.com

Yours faithfully,

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

Annexure 1
Details of Rated Facilities

1. Long-term bank facilities

1A. Long-term Rupee Term Loan

Banker / lender	Sanctioned Amt (Rs. cr)	Rated Amt (Rs. cr)	Remarks
PNB Housing Finance	100.00	96.21	30 EMI's starting from July-16 to Dec-18
PNB Housing Finance	200.00	200.00	45 EMI starting from April-16 to Dec-19
Vijaya Bank	45.00	45.00	24 EMI starting from Sept 2016 to Aug 2018
Punjab National Bank	40.00	33.30	24 EMI starting from Feb 2016 to Jan 2018
Tamilnad Mercantile Bank	50.00	31.25	24 EMI starting from Oct 2015 to Sept 2017
IFCI Limited	100.00	78.57	42 EMI of Rs.2.38 cr starting from Oct-15 to Mar-19
Syndicate Bank	35.00	35.00	24 EMI starting from Oct -16 to Sept-18
Proposed TL	-	267.67	-
Total	570.00	787.00	

1.B. Fund based limits (CC Facility)

S. No.	Name of Bank	Sanctioned Amount
1.	State Bank of India	60.00
2.	Catholic Syrian Bank	50.00
	Total	110.00

1.C. Non-fund based limits (BG Facility)

S. No.	Name of Bank	Facility	Sanctioned amount
1.	Allahabad Bank	BG	40.00
2.	Indian Bank	BG	18.00
3.	IDBI Bank	BG	100.00
	TOTAL		158.00

Total long-term facilities rated (1A+1B+1C) Rs.1055.00 crore

2. Long-term/Short-term facilities

2.A. Non-Fund based limits (BG/LC Facility)

S. No.	Name of Bank	Rs. in cr.
1.	State Bank of India	60.00
2.	Punjab National Bank	85.00
	TOTAL	145.00

Total long-term/short-term facilities rated Rs.145.00 crore

Total rated facilities of Rs.1,200.00 crore