

No. CARE/HO/RL/2025-26/1246

Shri Pawan Lohiya
Chief Financial Officer
Malnad Project (I) Private Limited
2413, Kumar Capital East Street Camp Pune Maharashtra 411001

Pune
Maharashtra 411001



April 30, 2025

Confidential

Dear Sir,

Withdrawal of rating assigned to the Non-Convertible Debentures of Malnad Project (I) Private Limited

The rating of the aforementioned Non-Convertible Debentures of Malnad Project (I) Private Limited rated by us is withdrawn with immediate effect as the company has repaid the rated instrument in full..

2. As per our normal procedure, we will be announcing the withdrawal of the rating through a Press Release, a copy of which is enclosed. **Meanwhile, please ensure that the ratings are not used hereafter, for any purpose whatsoever.**

3. In case of any future rating requirements, we will be happy to offer our services.

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

Thanking you,

Yours faithfully,

Mayank Sharma
Rating Analyst
mayank.sharma@careedge.in

Encl.: As above

Amit Kanhaiyalal Chanchalani
Assistant Director
amit.chanchalani@careedge.in

CARE Ratings Limited

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