



Rating Action

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PACRA AND NESPAK ASSIGN 'PE 2+' DEVELOPER GRADING TO EMAAR DHA ISLAMABAD LIMITED

PACRA and NESPAK have assigned the developer grading of 'PE2+' to Emaar DHA Islamabad Limited (EDIL). The grading denotes strong project execution capacity, while prospects of project completion as per plan, are highly promising.

The grading reflects management's commitment and effectiveness in completing the project within stipulated time frame and budgeted cost.

EDIL has announced two residential projects in DHA Islamabad: Highlands and CanyonViews. The company has initially started with the development of CanyonViews, and launched Mirador villas and Alma Townhomes. Located in DHAI's Phase-II (Extension), CanyonViews is a residential community offering different recreational and social amenities.

About the Company: Emaar Pakistan is the country subsidiary of Dubai-based Emaar Properties PJSC – one of the world's leading real estate developers. Emaar Islamabad Limited UAE, a partnership between Emaar and Giga Group, has entered into an arrangement with Defence Housing Authority, Islamabad (DHAI) to develop residential facilities in different parts of DHAI. To execute these projects, Emaar DHA Islamabad Limited (EDIL) was incorporated in 2005, currently a wholly-owned subsidiary of Emaar Islamabad Limited, UAE. The company has appointed world-renowned Turner International Middle East Limited as the Project Manager, which coordinates and monitors activities of a team of reputed consultants and contractors.

National Engineering Services Pakistan (Pvt) Limited (NESPAK) is Pakistan's premier engineering consultancy organization. NESPAK, with its proven expertise in almost all engineering disciplines, offers a broad spectrum of expert consultancy services ranging from conception to completion and operation of development projects.

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