

June 03, 2023

To

<b>The General Manager – DCS,</b> Listing Operations-Corporate Services Dept. BSE Limited 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, 'P J. Towers, Dalal Street, Fort, <b><u>Mumbai 400 001</u></b>  <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Stock Code: 532891</b>	<b>The Manager,</b> Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), <b><u>Mumbai 400 051</u></b>  <a href="mailto:cc_nse@nse.co.in">cc_nse@nse.co.in</a> <b>Stock Code: PURVA</b>
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Dear Sir / Madam,

Sub: Credit Rating – Regulation 30 (4) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform that the Rating Agency ICRA Limited, after due consideration has **reaffirmed** credit rating for the credit facilities availed by the Company from Banks/ Institutions of Puravankara Limited at **[ICRA]A- / [ICRA]A2+** (pronounced ICRA A minus / ICRA A two plus) (“Ratings”) vide rating letter dated June 02, 2023. The outlook on the long-term rating is **Stable**. The limits are rated on interchangeable long-term/short-term scale.

Please find enclosed herewith the Rating Letter from ICRA Limited.

Following are the previous details:

<b>Rating Agency</b>	<b>Particulars</b>	<b>Rating</b>	<b>Date of rating</b>
ICRA Limited	Long Term – Rs. 3,000 crores	<b>[ICRA]A- / [ICRA]A2+</b> (pronounced ICRA A minus / ICRA A two plus)	September 28, 2022

This is for your information and records.

Thanking you

Yours sincerely

For **Puravankara Limited**

**Sudip Chatterjee**  
**Company Secretary**  
**Membership No.: F11373**

Ref: ICRA/ Puravankara Limited /02062023/1  
Date: June 2, 2023

Mr. Neeraj Gautam  
Executive Vice President  
Puravankara Limited  
130/1, Ulsoor Road  
Bangalore - 560 042

Dear Sir,

Re: ICRA-assigned Credit Rating for Rs. 3,000 crore bank facilities of Puravankara Limited (instrument details in Annexure)

Please refer to the Rating Agreement dated 24th December 2018 executed between ICRA Limited ("ICRA") and your company, whereby ICRA is required to review its ratings, on an annual basis, or as and when the circumstances warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has reaffirmed the ratings of your company at [ICRA]A- / [ICRA]A2+ (pronounced ICRA A minus / ICRA A two plus) ("Ratings"). The outlook on the long-term rating is **Stable**.

In any of your publicity material or other document wherever you are using the above rating, it should be stated as [ICRA]A-(Stable) / [ICRA]A2+

The aforesaid Rating(s) will be due any time before **May 31, 2024**. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Bank Facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Bank Facilities, the same must be brought to our notice before the Bank Facilities is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned. Notwithstanding the foregoing, any change in the overall limit of the Bank Facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s) assigned.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Bank Facilities availed by your Company.

The Rating(s) assigned to the Bank Facilities of your Company shall require revalidation if there is any change in the size or structure of the rated Bank Facilities.



ICRA Limited

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-scheduling or postponement of the repayment programmes of the dues/ debts of the Company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

for ICRA Limited

**RAJESHWAR** Digitally signed by  
**BURLA** RAJESHWAR BURLA  
Date: 2023.06.02 19:20:02  
+05'30'

Rajeshwar Burla  
Senior Vice President & Group Head  
[rajeshwar.burla@icraindia.com](mailto:rajeshwar.burla@icraindia.com)

Annexure

Limits rated on long-term scale

Bank Limits	Amounts	Rating	Rating Assigned On
	(Rs. crore)		
<b>Fund Based Facilities-Term loan</b>			
ICICI Bank Limited -I	150	[ICRA]A- (Stable)	June 1,2023
ICICI Bank Limited- -II	150		
Standard Chartered Bank- I	99.5		
Standard Chartered Bank -II	100		
Standard Chartered Capital Limited -I	115		
Standard Chartered Capital Limited -II	89		
Standard Chartered Bank -III	195		
Aditya Birla Finance Limited -I	90		
Aditya Birla Finance Limited -II	150		
Arka Fincap Limited -I	60		
Arka Fincap Limited -II	25		
SBM Bank India -I	25		
SBM Bank India -II	20		
SBM Bank India -III	15		
SBM Bank India -IV	40		
Tata Capital Housing Finance Limited - I	50		
Tata Capital Housing Finance Limited - II	100		
Tata Capital Housing Finance Limited - III	75		
Tata Capital Housing Finance Limited - IV	60		
Tata Capital Housing Finance Limited - V	40		
IndusInd Bank	300		
Kotak Mahindra Investment Limited	40		
Bank of India - I	23		
Standard Chartered Bank -III	25.5		
Bank of India -II	37		
South Indian Bank	50		
Piramal Capital & Housing Finance Limited	160		
Dhanlaxmi Bank Limited	14.96		
ICICI Bank Limited -III	2.4266		
Kotak Mahindra Prime Limited	0.06		
HDFC Bank Limited	0.96		
ICICI Bank Limited -IV	0.42		
360 One Prime Limited (formerly known as IIFL Wealth Prime Limited)	40		
Standard Chartered Bank -IV	60		
<b>Sub-Total (i)</b>	<b>2,402.83</b>		
<b>Unallocated Limits (ii)</b>	<b>596.17</b>		
<b>Total (i + ii)</b>	<b>2,999.00</b>		

Limits rated on interchangeable long-term/short-term scale

Bank Limits	Amounts (Rs. crore)	Rating	Rating Assigned On
Unallocated Limits (iii)	1.0	[ICRA]A- (Stable) / [ICRA]A2+	June 1, 2023
Total Limits rated (i + ii + iii)	3,000.0		