

To,  
The Assistant Manager,  
National Stock Exchange of India Limited  
Listing Department, 'Exchange Plaza', Bandra  
Kurla Complex,  
Bandra (East),  
Mumbai – 400051

To,  
The General Manager,  
BSE Limited,  
Corporate Relationship Department,  
1<sup>st</sup> floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Date: 11 October 2023

**Sub: Disclosure pursuant to Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ  
BSE Code and Scrip Code: 9624 and 532924**

Dear Sir/Madam,

Pursuant of Regulation 30, 51 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with corresponding circulars and notifications issued thereunder, we hereby inform that CRISIL (the rating agency) vide its letter dated 10 October 2023, has rated the bank loan facilities and non-convertible debentures of the Company.

Please note, the rating assigned to the Non-Convertible Debentures up to Rs. 113.65 Crores is related to the proposed issue which is subject to necessary approval from the Board of Directors of the Company.

This is for your information and record.

Thanking you,

**For Kolte-Patil Developers Limited**

**Vinod Patil**  
**Company Secretary and Compliance Officer**  
**Membership No. A13258**

Encl: as above

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**KOLTE-PATIL DEVELOPERS LTD.**

CIN : L45200PN1991PLC129428

Pune Regd. Office: 2nd Floor, City Point, Dhole Patil Road, Pune 411001. Maharashtra, India. Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511  
Bangalore Office: 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042, India. Tel.: 080- 4662 4444 / 2224 3135/ 2224 2803

Web.: [www.koltepatil.com](http://www.koltepatil.com) Email id: vinod.patil@koltepatil.com

RL/KPDL/329575/BLR/1023/71243  
October 10, 2023

**Mr. Khiroda Jena**  
Chief Financial Officer  
**Kolte-Patil Developers Limited**  
B-1101, The Capital, Plot no. C70, G-Block,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai City - 400051



Dear Mr. Khiroda Jena,

**Re: Review of CRISIL Ratings to the bank facilities of Kolte-Patil Developers Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.800 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A+/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A1 (Reaffirmed)</b>

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Gautam Shahi  
Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

**CRISIL Ratings Limited**

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Corporate Identity Number: U67100MH2019PLC326247

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	IndusInd Bank Limited	105	CRISIL A1
2	Overdraft Facility	IndusInd Bank Limited	50	CRISIL A+/Positive
3	Overdraft Facility	Kotak Mahindra Bank Limited	25	CRISIL A+/Positive
4	Overdraft Facility	Axis Bank Limited	90	CRISIL A+/Positive
5	Proposed Long Term Bank Loan Facility	--	249	CRISIL A+/Positive
6	Term Loan	IndusInd Bank Limited	200	CRISIL A+/Positive
7	Term Loan	Axis Bank Limited	31	CRISIL A+/Positive
8	Term Loan	Kotak Mahindra Investments Limited	50	CRISIL A+/Positive
	<b>Total</b>		<b>800</b>	

*7. Emergency Credit Line Guarantee Scheme*

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RL/KPDL/329575/NCD/1023/71246/128377084  
October 10, 2023



**Mr. Khiroda Jena**  
Chief Financial Officer  
**Kolte-Patil Developers Limited**  
B-1101, The Capital, Plot no. C70, G-Block,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai City - 400051

Dear Mr. Khiroda Jena,

**Re: Review of CRISIL Rating on the Rs. 206.5 Crore Non Convertible Debentures of Kolte-Patil Developers Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, reaffirmed its CRISIL A+ (pronounced as CRISIL A plus) rating to the captioned Debt instrument and revised outlook to Positive from Stable. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crisil.com](mailto:debtissue@crisil.com). This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at [debtissue@crisil.com](mailto:debtissue@crisil.com) for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Gautam Shahi  
Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings



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Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076 Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001  
[www.crisilratings.com](http://www.crisilratings.com)



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RL/KPDL/329575/NCD/1023/71244/156923527  
October 10, 2023

**Mr. Khiroda Jena**  
Chief Financial Officer  
**Kolte-Patil Developers Limited**  
B-1101, The Capital, Plot no. C70, G-Block,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai City - 400051



Dear Mr. Khiroda Jena,

**Re: CRISIL Rating on the Rs. 113.65 Crore Non Convertible Debentures of Kolte-Patil Developers Limited**

We refer to your request for a rating for the captioned Debt instrument.

CRISIL Ratings has, after due consideration, assigned a CRISIL A+/Positive (pronounced as CRISIL A plus rating with Positive outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.

Further, in view of your decision to accept the CRISIL Ratings, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

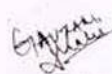
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Should you require any clarification, please feel free to get in touch with us.

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Yours sincerely,

  
Gautam Shahi  
Director - CRISIL Ratings

  
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