



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,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Date: 17 August 2024

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

ISIN: Equity: INE094I01018 and Debt: INE094I07049 and INE094I07064

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code - Equity: 9624 and 532924
BSE Security Code and Security Name – Debt: 974771 and KPDLZC33
BSE Security Code and Security Name – Debt: 975276 and KPDL221223**

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 16 August 2024, 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. 134.20 Crores is related to the proposed issue, which is subject to completion of necessary actions, by 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

KOLTE-PATIL DEVELOPERS LTD.

CIN: L45200PN1991PLC129428

Pune Regd. Office: 8th Floor, City Bay, CTS NO. 14 (P), 17 Boat Club Road, Pune-411 001, Maharashtra India Tel.: + 91 20 6742 9200 / 6742 9201
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 Email id: kpdl.info@koltepatil.com

RL/KPDL/347848/BLR/0824/95863
August 16, 2024



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
9320103470

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.

Total Bank Loan Facilities Rated	Rs.800 Crore
Long Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A+/Positive')
Short Term Rating	CRISIL A1+ (Upgraded from 'CRISIL A1')

(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 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
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. 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 or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
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	Axis Bank Limited	181	CRISIL AA-/Stable
3	Overdraft Facility	IndusInd Bank Limited	50	CRISIL AA-/Stable
4	Proposed Long Term Bank Loan Facility	--	210	CRISIL AA-/Stable
5	Term Loan	IndusInd Bank Limited	200	CRISIL AA-/Stable
6	Term Loan	Axis Bank Limited	10	CRISIL AA-/Stable
7	Term Loan	Axis Bank Limited	12	CRISIL AA-/Stable
8	Term Loan	Kotak Mahindra Investments Limited	32	CRISIL AA-/Stable
	Total		800	

6.7. Emergency Credit Line Guarantee Scheme

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RL/KPDL/347848/NCD/0824/95868/128377084
August 16, 2024



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
9320103470

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, upgraded the rating for the captioned debt instrument to CRISIL AA-/Stable (pronounced as CRISIL double A minus rating with Stable outlook) from CRISIL A+/Positive (pronounced as CRISIL A plus rating with Positive outlook). Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very 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 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. 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 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
Director - CRISIL Ratings



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August 16, 2024



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
9320103470

Dear Mr. Khiroda Jena,

Re: Review of CRISIL Rating on the Rs.113.65 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, upgraded the rating for the captioned debt instrument to CRISIL AA-/Stable (pronounced as CRISIL double A minus rating with Stable outlook) from CRISIL A+/Positive (pronounced as CRISIL A plus rating with Positive outlook). Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very 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 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. 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 for any clarification you may need.

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

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August 16, 2024

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
9320103470

Dear Mr. Khiroda Jena,

Re: CRISIL Rating on the Rs. 134.2 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 AA-/Stable (pronounced as CRISIL double A minus rating with Stable outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very 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.



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 and search with the name of the rated entity to access the latest rating/s.

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With warm regards,

Yours sincerely,


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Director - CRISIL Ratings
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