

Date: **19.01.2024**

To,

The General Manager, Listing Operations Department of Corporate Services BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai- 400 001 Stock Code: 532891	The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051 Stock Code: PURVA
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Dear Sir/ Madam,

Sub: Intimation for reaffirmation of Credit Rating

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We write to inform you that ICRA Limited ("ICRA") vide its letter dated January 19, 2024 has reviewed the Credit Rating for Rs. 3000 crores bank facilities and has reaffirmed the long-term Rating at [ICRA] A-(Stable) and short-term Rating at [ICRA] A2+.

The letter received from ICRA is available on the website of the Company and is attached herewith.

This is for your information and records.

Thanking you,

Yours sincerely,

For Puravankara Limited

(Sudip Chatterjee)

Company Secretary & Compliance Officer

Membership No.: F 11373



ICRA Limited

Ref: ICRA/Puravankara Limited (Previously Puravankara Projects Limited)/19012024/1

Date: January 19, 2024

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

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs.3,000.00 crore Bank Facilities (details as per Annexure) of Puravankara Limited (Previously Puravankara Projects Limited).

Please refer to the Rating Agreement/Statement of Work dated December 24, 2018 executed between ICRA Limited (“ICRA”) and your Company, whereby, ICRA is required to review its rating(s), on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has **reaffirmed** the long-term Rating at **[ICRA]A-** (pronounced ICRA A minus) and the short-term Rating at **[ICRA]A2+** (pronounced ICRA A two plus) (“Rating”). Outlook on the long-term Rating is **Stable**. For Rating definition(s), please refer to ICRA website at www.icra.in.

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

The aforesaid Rating(s) will be due for surveillance any time before January 11, 2025. 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 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 Rating(s) have

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been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all 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.

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/issued by your company.

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-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. 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

Anupama Reddy
Vice President & Co-Group Head
anupama.reddy@icraindia.com



Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on		
	Term Loans				
ICICI Bank Limited – I	150.0	[ICRA]A-(Stable)	January 12, 2024		
ICICI Bank Limited – II	150.0				
Standard Chartered Bank - I	49.5				
Standard Chartered Bank - II	100.0				
Standard Chartered Bank - III	195.0				
Standard Chartered Bank - IV	25.5				
Standard Chartered Bank - V	60.0				
Standard Chartered Capital Limited - I	60.0				
Standard Chartered Capital Limited - II	89.0				
Standard Chartered Capital Limited - III	90.0				
Aditya Birla Finance Limited - I	90.0				
Aditya Birla Finance Limited - II	150.0				
Arka Fincap Limited – I	60.0				
Arka Fincap Limited – II	25.0				
SBM Bank India - I	25.0				
SBM Bank India - II	20.0				
SBM Bank India - III	15.0				
Tata Capital Housing Finance Limited - I	50.0				
Tata Capital Housing Finance Limited - II	100.0				
Tata Capital Housing Finance Limited - III	75.0				
Tata Capital Housing Finance Limited - IV	60.0				
IndusInd Bank – I	300.0				
Kotak Mahindra Investment Limited	40.0				
South Indian Bank	50.0				
Piramal Capital & Housing Finance Limited	160.0				
Dhanlaxmi Bank Limited	15.0				
Kotak Mahindra Prime Limited	0.0				
HDFC Bank Limited - I	1.4				
360 One Prime Limited	75.0				
Sub-Total (i)	2,280.4				
Unallocated Limits (ii)	718.6			[ICRA]A-(Stable)	January 12, 2024
Total (i+ii)	2,999.0				



Details of Bank Limits Rated by ICRA (Rated on Long-Term/Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Unallocated Limits	1.0	[ICRA]A-(Stable)/[ICRA]A2+	January 12, 2024
Total	1.0		