



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

31 December 2018

Sub: Review of Credit rating by CRISIL

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

Dear Sir/Madam,

This is to inform you that, the CRISIL vide its letter dated 31 December 2018 has informed the Company about the credit rating for bank facilities.

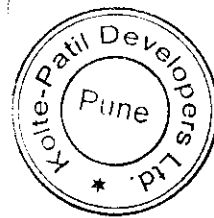
The rating released and assigned by CRISIL is attached herewith.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258



KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd Off : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 80 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com

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KPDL/214149/BLR/121805493
December 31, 2018

Mr. Atul Bohra
Chief Financial
Kolve-Patil Developers Limited
501, The Capital, 5th Floor,
Plot No. C-70, G-Block, Bandra Kurla Complex,
Bandra (East)
Mumbai - 400051
Tel: 8411905000

Dear Mr. Atul Bohra,

Re: Review of CRISIL Ratings on the bank facilities of Kolve-Patil Developers Limited

All ratings assigned by CRISIL 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 on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.600 Crore (Enhanced from Rs.300 Crore)
Long-Term Rating	CRISIL A+/Positive (Outlook Revised from 'Stable' and Rating Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL 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 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 believes may have an impact on the ratings.

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 will be necessary.

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

With warm regards,

Yours sincerely,



Sushmita Majumdar
Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings

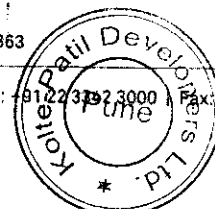


A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance, CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

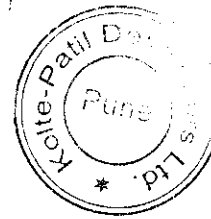
Corporate Identity Number: L67120MH1987PLC042363

CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3092 3000 / Fax: +91 22 4040 5800
www.crisil.com



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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit/ Overdraft facility	IndusInd Bank Limited	75.0	CRISIL A+/Positive
2	Cash Credit/ Overdraft facility	Axis Bank Limited	140.0	CRISIL A+/Positive
3	Corporate Loan	Punjab National Bank	65.0	CRISIL A+/Positive
4	Proposed Long Term Bank Loan Facility	Proposed	35.0	CRISIL A+/Positive
5	Term Loan	IndusInd Bank Limited	100.0	CRISIL A+/Positive
6	Term Loan	Tata Capital Limited	20.0	CRISIL A+/Positive
7	Term Loan	Punjab National Bank	150.0	CRISIL A+/Positive
8	Term Loan	Aditya Birla Finance Limited	15.0	CRISIL A+/Positive
	Total		600.0	



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