

# POWAI LAKE RESIDENTIAL PRIVATE LIMITED

July 17, 2025

**BSE Limited**

Listing Department  
Phiroze Jeejeeboy Tower, 1<sup>st</sup> Floor,  
Dalal Street, Mumbai-400001

**BSE Scrip Code: 976592 and 976603**

Dear Sir/Madam,

**Subject: Intimation of credit rating of Powai Lake Residential Private Limited assigned by CARE Rating Limited (“CARE Edge”)**

Pursuant to Regulation 55 and 51 read with Schedule III Part B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), this is to inform you that CARE Edge vide its letter dated July 16, 2025 has assigned the rating “CARE BBB-;Stable” to the proposed issue of Non-Convertible Debentures (“NCDs”) of Rs. 50 Crores of the Company.

Credit rating letter issued by the CARE Edge is attached herewith.

Kindly take the above information on record.

**For Powai Lake Residential Private Limited**

**Dhara Vipin Dalal**  
**Company Secretary and Compliance Officer**  
**M. No: A36723**

CIN: U68200MH2024FTC428724

Regd Address: One BKC, Level 18, Wing C, Plot No C-66, G Block, BKC, Bandra East, Mumbai- 400051

Email ID: [Atul.arora@hines.com](mailto:Atul.arora@hines.com); Website: [www.residenceslakeview.com/](http://www.residenceslakeview.com/)

TEL + 91 124 480 2222

**No. CARE/PRO/RL/2025-26/1083**

**Ms. Tina Rawla**  
**Authorised Signatory**  
**Powai Lake Residential Private Limited**  
The Capital, Level 7, Unit 65, Plot No. C-70, G Block  
Bandra Kurla Complex, Bandra East  
Mumbai  
Maharashtra 400051



July 16, 2025

**Confidential**

Dear Madam,

**Credit rating for proposed Non-Convertible Debenture issue**

Please refer to your request for rating of proposed long-term Non-convertible Debenture (NCD) issue aggregating to ₹50.00 crore of your Company. The proposed NCDs would have tenure of 10 years with bullet repayment at the end of tenth year.

2. The following ratings have been assigned by our Rating Committee:

Sr. No.	Instrument	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
1.	Non Convertible Debentures	50.00	CARE BBB-; Stable	Assigned

- Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of six months from the date of our initial communication of rating to you (that is July 15, 2025).
- In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.
- Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
-----------------	------	--------------------	-------------	----------------------	---------------------	-----------------	---	-----------------------------

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

*AY*

CARE Ratings Limited

9th Floor, Pride Kumar Senate, Plot No. 970,  
Bhamburda, Senapati Bapat Road, Shivaji Nagar,  
Pune - 411016  
Phone: +91-20-4000 9000

CIN-L67190MH1993PLC071691

Corporate Office :4th Floor, Godrej Coliseum,  
Somaiya Hospital Road, Off Eastern Express  
Highway, Sion (E), Mumbai - 400 022  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

6. Kindly arrange to submit to us a copy of each of the documents pertaining to the NCD issue, including the offer document and the trust deed.
7. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by July 18, 2025, we will proceed on the basis that you have no any comments to offer.
8. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
9. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
10. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
11. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
12. Our ratings are **not** recommendations to buy, sell or hold any securities.
13. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd.



CARE Ratings Limited

---

9th Floor, Pride Kumar Senate, Plot No. 970,  
Bhamburda, Senapati Bapat Road, Shivaji Nagar,  
Pune - 411016  
Phone: +91-20-4000 9000

CIN-L67190MH1993PLC071691

Corporate Office :4th Floor, Godrej Coliseum,  
Somaiya Hospital Road, Off Eastern Express  
Highway, Sion (E), Mumbai - 400 022  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

Thanking you,

Yours faithfully,



**Priyanka Rathod**  
Analyst  
[priyanka.rathod@careedge.in](mailto:priyanka.rathod@careedge.in)



**Amita Yadav**  
Associate Director  
[amita.yadav@careedge.in](mailto:amita.yadav@careedge.in)

Encl.: As above

Disclaimer

This disclaimer pertains to the ratings issued and content published by CARE Ratings Limited ("CareEdge Ratings"). Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. Any opinions expressed herein are in good faith and are subject to change without notice. The rating reflects the opinions as on the date of the rating. A rating does not convey suitability or price for the investor. The rating agency does not conduct an audit on the rated entity or an independent verification of any information it receives and/or relies on for the rating exercise. CareEdge Ratings has based its ratings/outlook on the information obtained from reliable and credible sources. CareEdge Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. The users of the rating should rely on their own judgment and may take professional advice while using the rating in any way. CareEdge Ratings shall not be liable for any losses that user may incur or any financial liability whatsoever to the user of the rating. The use or access of the rating does not create a client relationship between CARE and the user.

CAREEDGE RATINGS DISCLAIMS WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR OTHER WARRANTIES OR CONDITIONS, TO THE EXTENT PERMITTED BY APPLICABLE LAWS, INCLUDING WARRANTIES OF MERCHANTABILITY, ACCURACY, COMPLETENESS, ERROR-FREE, NON-INFRINGEMENT, NON-INTERRUPTION, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE OR INTENDED USAGE.

Most entities whose bank facilities/instruments are rated by CareEdge Ratings have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CareEdge Ratings or its subsidiaries/associates may also be involved with other commercial transactions with the entity. CareEdge Ratings does not act as a fiduciary by providing the rating. The ratings are intended for use only within the jurisdiction of India. The ratings of CareEdge Ratings do not factor in any rating-related trigger clauses as per the terms of the facilities/instruments, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and triggered, the ratings may see volatility and sharp downgrades. CareEdge Ratings has established policies and procedures as required under applicable laws and regulations which are available on its website.

Privacy Policy applies. For Privacy Policy please refer to [https://www.careratings.com/privacy\\_policy](https://www.careratings.com/privacy_policy)

© 2025, CARE Ratings Limited. All Rights Reserved.

This content is being published for the purpose of dissemination of information. Any use or reference to the contents herein on an "as-is" basis is permitted with due acknowledgement to CARE Ratings. Reproduction or retransmission in whole or in part is prohibited except with prior written consent from CARE Ratings.

## CARE Ratings Limited

9th Floor, Pride Kumar Senate, Plot No. 970,  
Bhamburda, Senapati Bapat Road, Shivaji Nagar,  
Pune - 411016  
Phone: +91-20-4000 9000

CIN-L67190MH1993PLC071691

Corporate Office :4th Floor, Godrej Coliseum,  
Somaiya Hospital Road, Off Eastern Express  
Highway, Sion (E), Mumbai - 400 022  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)