



Developer Grading Rationale

March 06, 2025, Pune

Rohan Builders and Developers Pvt Ltd

Developer grading

DA2+

Valid until: March 05, 2026

Detailed rationale

Crisil has reaffirmed its real estate developer grading on Rohan Builders and Developers Pvt Ltd (RBDPL) at '**DA2+**'.

The grading indicates the company's ability to execute real estate projects in line with specified quality levels and timelines and to transfer clean titles is '**Very Good**'.

The grading is based on the developer's long-standing execution record, established position in the Pune and Bengaluru real estate markets, extensive promotor's experience, strong brand image and sizable project pipeline backed by adequate bookings for ongoing projects

These strengths are partly offset by geographical concentration, limited segmental presence and moderate financial position of the group. Additionally, inherent market, execution and funding risks associated with large upcoming projects in its new areas of operations, such as Thane and Chembur will be key monitorable.

Based on audited financials of fiscal 2024, the developer's financial risk profile is moderate, with a net worth of Rs 901.16 crore on consolidated basis and Rs 782.70 crore on standalone basis compared with Rs 949.44 crore and Rs 781.34 crore, respectively, in fiscal 2023. Total revenue, at standalone level for fiscal 2024 declined at Rs 88.89 crore from Rs 372.09 crore in fiscal 2023. The drop in revenue resulted decline in profit after tax (PAT) to Rs 1.72 crore from Rs 21.04 crore in fiscal 2023. Further, PAT margin dropped to 1.76% from 5.56% Y-o-Y.

About the developer

RBDPL was incorporated in 2001. Its operations are managed by chairman and managing director Suhas Lunkad, who has over three decades of experience in the real estate space. His extensive industry knowledge, backed by vast experience, considerably benefits the company.

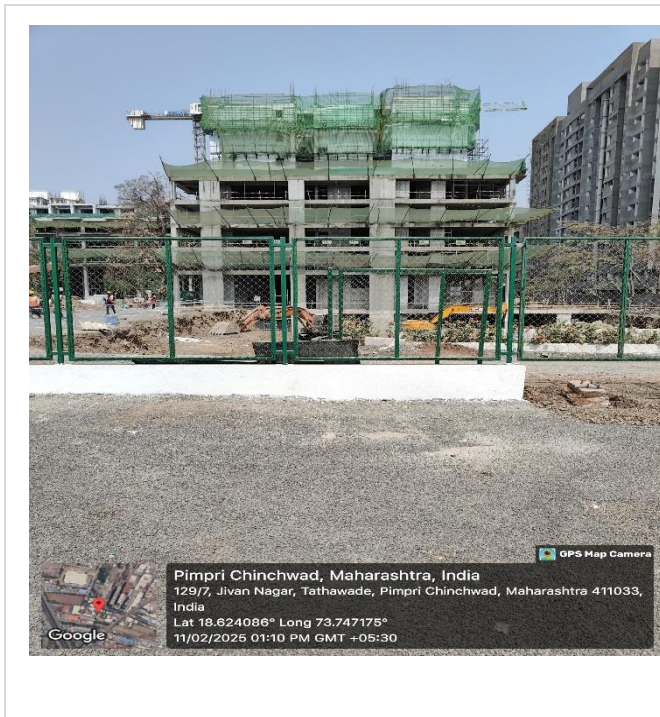
Since incorporation, the developer has completed 83 projects, totalling 162.76 lakh sq. ft. In the past five years, it completed 28 projects, covering 45.77 lakh sq. ft. It currently has 11 ongoing projects, totalling 37.23 lakh sq. ft.



Photographs

Ongoing projects

Rohan Harita

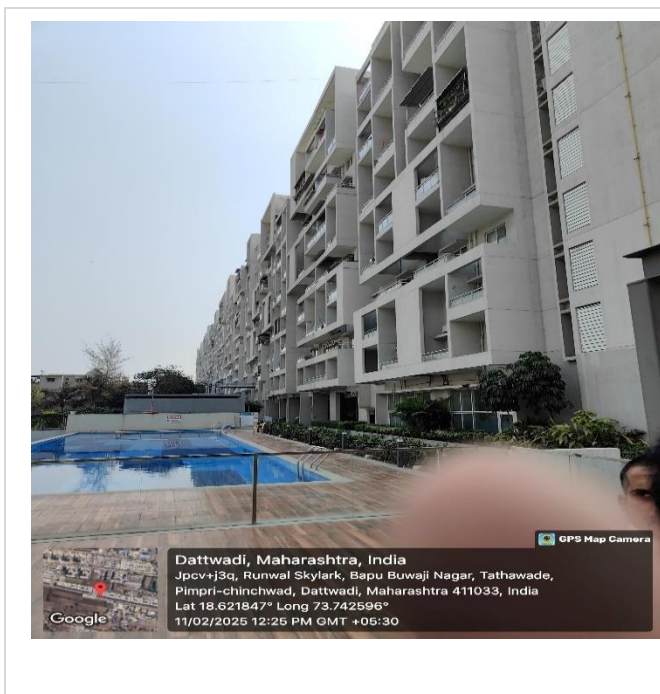


Rohan Abhilasha Phase 3

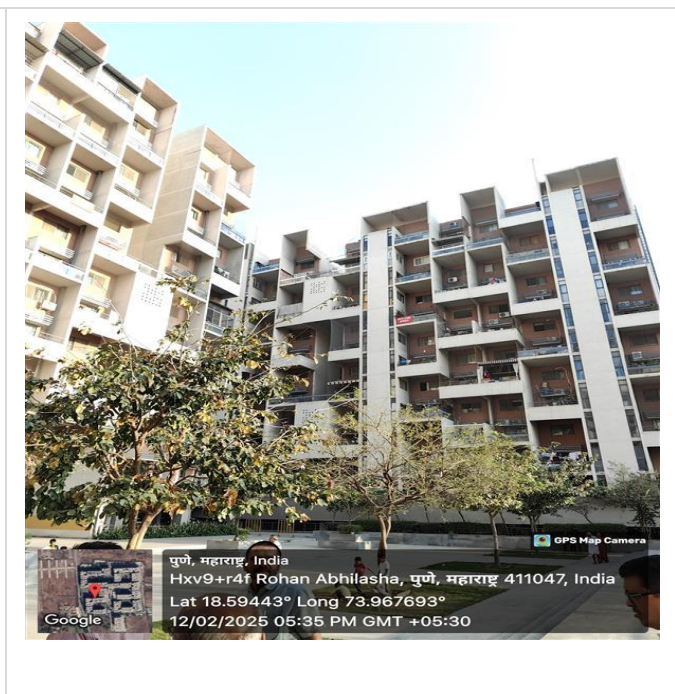


Completed projects

Rohan Anata



Rohan Abhilasha Phase 1



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