



## Developer Grading Rationale

May 11, 2026, Pune

# Rohan Builders and Developers Private Limited

---

Developer grading

DA2+

---

Valid until: May 10, 2027

### Detailed rationale

Crisil has reaffirmed its real estate developer grading on Rohan Builders and Developers Private Limited (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 derives strength from the developer's execution track record, extensive promoter experience, market presence in the Pune and Bengaluru real estate markets, strong brand image and sizable project pipeline backed by adequate bookings for ongoing projects.

These strengths are partly offset by geographical concentration, limited diversification across segments, risks associated with entry into new markets and execution risks of upcoming projects as well as the competitive nature of the real estate market landscape.

Based on the standalone<sup>1</sup> audited financials of fiscal 2025, the developer's financial profile is adequate, with increased revenue from operations of Rs 261.27 crore from Rs 88.89 crore in fiscal 2024. As a result, profit after tax (PAT) rose to Rs 3.49 crore in fiscal 2025 from Rs 1.72 crore in fiscal 2024. The equity base was robust at Rs 785.92 crore in fiscal 2025, up from Rs 782.70 crore in fiscal 2024, with the debt-to-equity ratio at 0.69 times in fiscal 2025.

Based on the consolidated<sup>1</sup> audited financials of fiscal 2025, the developer's financial risk profile is adequate, with revenue from operations increasing to Rs 766.98 crore from Rs 187.68 crore in fiscal 2024. PAT grew to Rs 90.20 crore from Rs 3.16 crore in fiscal 2024. The total equity base<sup>2</sup> was Rs 920.44 crore vis-à-vis Rs 901.16 crore and the debt-to-equity ratio remained at 1.06 times in fiscal 2025.

### About the developer

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

Since incorporation, the developer has completed 84 projects, totalling 168.61 lakh sq. ft. In the past five years, it has completed 24 projects, covering 42.45 lakh sq. ft. It currently has 14 ongoing projects, totalling 47.48 lakh sq. ft.

---

<sup>1</sup> As per annual report of fiscal 2025.

<sup>2</sup> Total equity base includes non-controlling interest.



## Photographs

### Ongoing projects

Rohan Ekam (Balewadi, Pune)

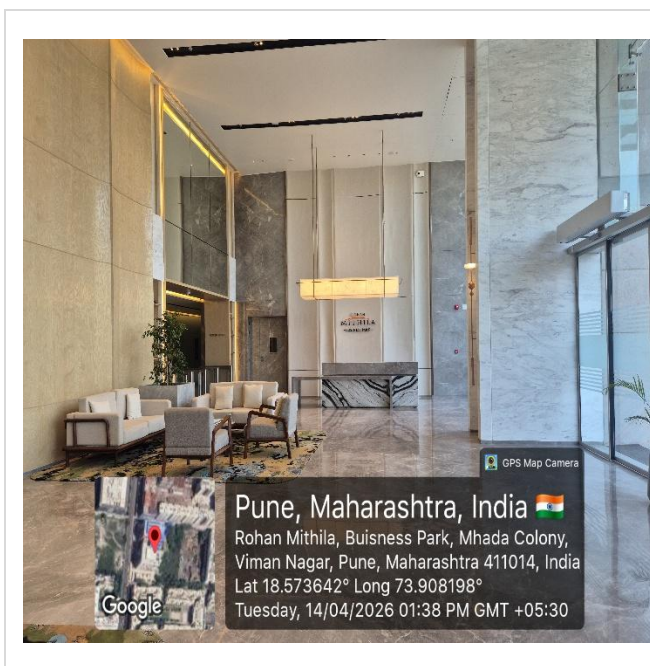


Rohan Saroha (Bhugaon, Pune)

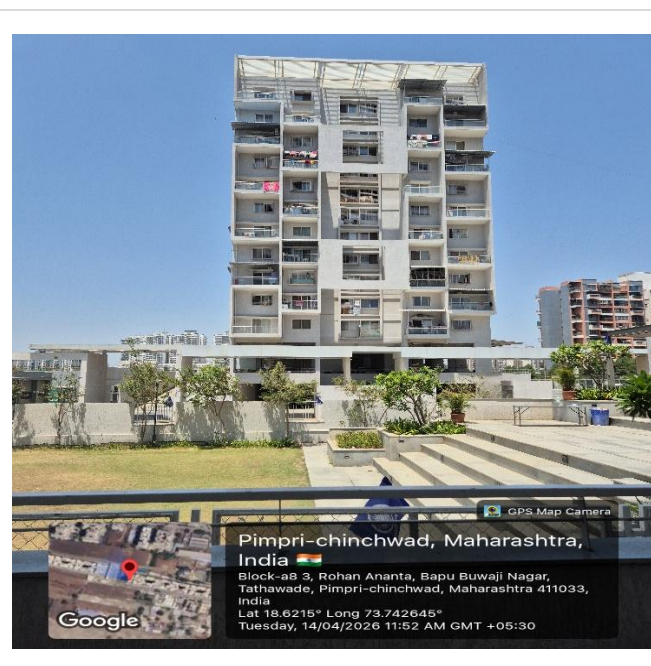


### Completed projects

Rohan Mithila Business Park (Viman Nagar, Pune)



Rohan Ananta (Tathawade, Pune)



## About Crisil Intelligence (formerly Market Intelligence & Analytics)

Crisil Intelligence is a leading provider of research, consulting, risk solutions and advanced data analytics, serving clients across government, private and public enterprises. We leverage our expertise in data-driven insights and strong benchmarking capabilities to help clients navigate complex external ecosystems, identify opportunities and mitigate risks. By combining cutting-edge analytics, machine learning and AI capabilities with deep industry knowledge, we empower our clients to make informed decisions, drive business growth and build resilient capacities.

For more information, visit [Intelligence.Crisil.com](https://Intelligence.Crisil.com)

## About Crisil

Crisil is a global, insights-driven analytics company. Our extraordinary domain expertise and analytical rigour help clients make mission-critical decisions with confidence.

Large and highly respected firms partner with us for the most reliable opinions on risk in India, and for uncovering powerful insights and turning risks into opportunities globally. We are integral to multiplying their opportunities and success.

Headquartered in India, Crisil is majority owned by S&P Global.

Founded in 1987 as India's first credit rating agency, our expertise today extends across businesses: Crisil Ratings, Crisil Intelligence, Crisil Coalition Greenwich and Crisil Integral IQ.

Crisil's global workforce operates in the Americas, Asia-Pacific, Europe, Australia and the Middle East, setting the standards by which industries are measured.

For more information, visit [www.Crisil.com](https://www.Crisil.com)

Connect with us: [LinkedIn](#) | [Twitter](#)

## Crisil Privacy

Crisil respects your privacy. We may use your personal information, such as your name, location, contact number and email id to fulfil your request, service your account and to provide you with additional information from Crisil. For further information on Crisil's privacy policy please visit <https://www.crisil.com/content/crisilcom/en/home/crisil-privacy-notice.html>

## Disclaimer

This report ("Report") is prepared by *Crisil* Limited (Crisil) on the request of the developer to which the Report pertains ("Developer"). By accessing and using the Report the user acknowledges and accepts such use is subject to this disclaimer. This Report comprising Crisil's Developer Grading Assessment is an analytical review based on, substantially, information and material provided or arranged by the Developer and based on an analytical review of such information and material, and assessing it based on *Crisil's* experience of reviewing other real estate developers *Crisil* arrives at the assessment and a grading of the Developer. *Crisil* cannot and does not independently verify land records, conduct title search, conduct searches in various court or dispute resolution forums to find out if the Developer or any of the parties concerned is subject to any disputes, provide a technical assessment of the Developer or provide assessments as to the structure or other technical parameters of the projects being developed by the Developer. *Crisil's* assessment contained in the Report or a grading is not: (a) an assurance that all necessary legal, regulatory, financial, technical or other requirements in respect of the Developer and the projects being developed by this Developer have been fulfilled; (b) a recommendation or advice to invest in, divest from or otherwise deal with the Developer or the projects being developed by this Developer; (c) investment or financial advice with respect to lending to, subscribing to, or investing in the Developer or the projects being developed by this Developer or any other party associated with the Developer or any instrument or security issued or floated by them; (d) an audit of the Developer or the projects being developed by this Developer whether technical, financial or otherwise; (e) a guarantee that the projects being developed by this Developer will be delivered by the Developer or any other party concerned as promised. While *Crisil* takes reasonable care in preparing the Report, *Crisil* does not warrant the accuracy, adequacy or completeness of any information or material contained in the Report and/or the suitability of the Report for any specific purpose. *Crisil* does not accept responsibility or liability for the user's use of the Report, including those for any decisions made or the results obtained from relying on or using the Report. *Crisil* expressly states that neither it nor its directors, employees and representatives accept any liability with regard to any access, use of or reliance on, the Report and that *Crisil* expressly disclaims all such liability. *Crisil* or its associates may have other commercial transactions with the company/entity. No part of this Report may be published/reproduced in any form without *Crisil's* prior written approval.

This Report does not constitute Ratings and the views expressed in the Report are that of Crisil Intelligence (Assessments) and not of *Crisil's* rating division.

Argentina | Australia | China | Colombia | Hong Kong | India | Japan | Poland | Singapore | Switzerland | UAE | UK | USA

Crisil Limited: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India

Phone: +91 22 6137 3000 | <https://Intelligence.Crisil.com>

[/company/Crisil](#) [@CrisilLimited](#) [/CrisilLimited](#) [/user/CrisilLimited](#) [/lifeatcrisil](#)

**Crisil**  
a company of S&P Global