

Annexure 1**LETTER of OFFER**

Issue of Commercial Paper (CP) of original or initial maturity up to one year.

PART I

Issuer Details	
Name and Address of Issuer	Pune Kharadi Tower Private Limited (" Issuer "), having its registered office at Survey No. AP81, 83, N Main Road Near Hard Rock Cafe, Mundhwa Pune 411036, Maharashtra, India
Business Segment / Activity	Real Estate Activities on a fee or contract basis (NIC code - 68200)
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Abhijit Kamalakar Kukade, Director (DIN: 07978648)
Group Affiliation (If Any)	Keppel Group, Singapore

PART II

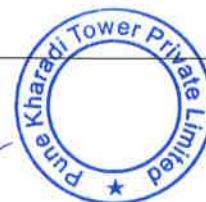
Issue Details	
ISIN	INEOXUB14029
Proposed Date of Issue	01 December 2025
Amount (Rs.)	INR 3,18,90,00,000.00 (Indian Rupees Three Hundred Eighteen Crores and Ninety Lakhs only) on date of maturity
Tenor and Date of Maturity	Tenor: 74 (Seventy-Four) days Date of Maturity: 13 February 2026



Proposed to be Listed / Unlisted	Unlisted	
End Use of CP / NCD proposed (specific details)	<p>The proceeds raised by issuance of Commercial Papers are proposed to be utilized towards repayment of existing 6,237 (Six Thousand Two Hundred and Thirty Seven only) commercial papers of INR 5,00,000 (Indian Rupees Five Lakh only) each having maturity value of INR 311,85,00,000 (Indian Rupees Three Hundred Eleven Crores and Eighty Five Lakhs only) and together with taxes thereon aggregating to INR 3,13,19,36,670 including interest and taxes (Indian Rupees Three Hundred Thirteen Crores Nineteen Lakhs Thirty Six Thousand Six Hundred and Seventy only).</p> <p>The proposed Commercial Paper (CP) issuance is intended to be utilized for the repayment and/or rollover of existing CP obligations.</p>	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating - 2 (obtained if any)
Credit Rating Issuer	India Ratings and Research Private Limited	N.A.
Rating	IND A3	N.A.
Date of Rating	24 November 2025	N.A.
Validity of Issuance	60 (sixty) days from date of letter	N.A.
Validity period for rating	12 months from the date of issuance	N.A.
For Amount (Rs.)	INR 3,25,00,00,000.00 (Indian Rupees Three Hundred Twenty-Five Crores only)	N.A.
Conditions (If Any)	N.A.	N.A.
Long term credit rating obtained by the Issuer	Rating of IND BBB-/Positive has been assigned by India Ratings and Research	N.A.



	Private Limited in relation to a term loan of INR 900 million with maturity date 3 June 2027.
Unaccepted Credit Rating assigned to the Issuer	N.A.
Issuing and Paying Agent Details (Name and Address)	ICICI Bank Limited Address: Bund Garden Branch, Pune
Debenture Trustee Details (Name and Address)	N.A.
(In case of NCD)	
Credit Enhancement Details (If any)	N.A.
Description of Instrument	N.A.
Amount (Rs. In Lacs)	
In Favor of	
Name and Address of the Guarantor	
<i>Net worth of the Guarantor (Rs. In Lacs)</i>	
Extent of The Guarantee Offered by the Guarantor for the Issue	
Conditions under which the guarantee will be invoked	
Trustee Details (Name and Address)	
Whether guarantor is a group entity	
If yes,	



Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
N.A.	N.A.	N.A.

PART III**A. Issuer Financial Details**

CP / NCD Borrowing	Commercial Papers having issue value of up to INR 3,13,18,53,120 (Indian Rupees Three Hundred Thirteen Crores Eighteen Lakhs Fifty-Three Thousand One Hundred and Twenty only) and maturity value of up to INR 3,18,90,00,000.00 (Indian Rupees Three Hundred Eighteen Crores and Ninety Lakhs only)
Date of Board Resolution	25 November 2025
1. Limit approved by Board	Issue value of up to INR 3,13,18,53,120 (Indian Rupees Three Hundred Thirteen Crores Eighteen Lakhs Fifty Three Thousand One Hundred and Twenty only) and maturity value of up to INR 3,18,90,00,000.00 (Indian Rupees Three Hundred Eighteen Crores and Ninety Lakhs only). Additionally, aggregate outstanding amount of borrowing through issuance of Commercial Paper issuance of commercial papers shall not exceed INR 6,50,00,00,000 (Indian Rupees Six Hundred and Fifty Crore only).
2. Limit as per CRA	INR 3,25,00,00,000 (Indian Rupees Three Hundred and Twenty-Five Crore only)
3. Limit approved by Regulator concerned (if applicable)	N.A.



Handwritten signature and blue circular stamp of Pune Kharadi Tower Private Limited.

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs)	IPA	Deben ture Trust ee (in case of NCD)	CRA	Rati ng	Rated Amount
INEOXUB14011	19 th Aug ust 202 5	INR 3,042,358,704.00	02 nd Dece mber 2025	INR 311,85,00,000 (Indian Rupees Three Hundred Eleven Crores and Eighty Five Lakhs only)	ICI Bank Ltd	NA	India Ratin gs and Rese arch Priva te Limit ed	A3	INR 380,00,00,000 (Indian Rupees Three Hundred Eighty Crores only)

C. Fund-based facilities from banks/Financial institutions, if any

NAME OF THE BANK	NATURE OF THE FACILITY	O/S AMOUNT / LIMIT (Rs.)	ASSET CLASSIFICATION
The Hongkong and Shanghai Banking Corporation Limited	Green Loan (Term Loan)	900,000,000	Standard

D. Shareholding Details of Promoters / Details of share Pledged

Sl. No	Name of Shareholder	Type of Shares	Folio No	Amount Per share (In Rs.)	No of Shares
1	M/S. Paraiba Pte. Ltd Singapore	Equity Shares	3	10	53,82,998.00



2	M/S. Paraiba Pte. Ltd Singapore	Compulsorily Convertible Debenture (CCD)	1	1,00,000*	1,700**
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*Amount per compulsorily convertible debentures.

**Number of compulsorily convertible debentures.

Note: There is no pledge of shares.

Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Current Year (FY2024-25) Audited	Year 1 (FY 2023-24) Audited
Equity	-132,245,316	-99,559,193
Net worth	-132,245,316	-99,559,193
Investment in Subsidiaries/Affiliates	-	-
Total Debt Outstanding -Short Term (< 1 Year) - Other Debt	-	-
Gross Income	1,093,913	331,557
Operating-Profit (PBITD)	-1,661,106	-16,680,497
Gross Profit (PBSD)	-86,440,943	-99,569,193
Net Profit (Post Tax)	-86,440,943	-99,569,193
Audit Qualifications (If Any)	-	-



**The company was incorporated on 4 January 2023, hence the first financials are available for the period from 4 January 2023 to 31 March 2024.*

E. Details of Statutory auditor and changes thereof in the last three financial years

Name of statutory auditor: Price Waterhouse Chartered Accountants LLP

Since the incorporation, there has been no change in the statutory auditor of the Issuer.

F. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

N.A.

G. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision.

N.A.

H. Material Litigation if any:

(All ongoing and outstanding material litigation irrespective of age to be reported)

N.A.

I. Regulatory Actions / Strictures, if any:

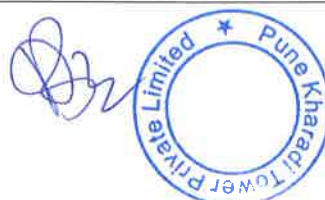
(Regulatory strictures issued during the past five Financial Years to be reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

N.A.

J. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

N.A.

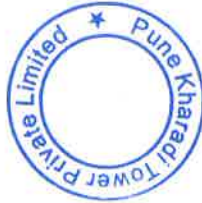
Category	Up to 30/31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	> 1 year - 3 years	>3 years - 5 years	>5 years	Total
Deposit	N.A.								
Advances									



Investments	
Borrowings	
Foreign Currency Assets (FCA)	
Foreign Currency Liabilities (FCL)	



Authorized Signatory of the Issuer



Date: 26 November 2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.