



Kolte-Patil successfully completes Link Palace, its first Mumbai project

Mumbai, February 08, 2018: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading real estate company, today announced the successful completion of its Link Palace project on Linking Road, Santacruz (West). Link Palace marked Kolte-Patil's entry into the potential Mumbai market where the company has focused on redevelopment projects. The project was completed within the stipulated timeline of two years from initiation of construction to the complete satisfaction and widespread appreciation from all stakeholders including society members, channel partners and business associates.

Redevelopment of Link Palace Premises CHSL comprised construction of Premium Residences of 3 & 4 BHK and High street Retail Shops in a 12-storey structure on Linking Road, one of the most sought after destinations in Mumbai.

Link Palace offered buyers a wide range of ultra-modern facilities in line with the project's luxury positioning in an upmarket location – including a decorative entrance lobby, fitness centre, abundant car parking, two high-speed lifts/two car lifts with power back up, security system/CCTV, centralized DTH, wi-fi enabled flats, Italian marble flooring, UPVC sound proof windows, double level parking with LED lighting and earthquake-resistant RCC design. These facilities were delivered to buyers within the committed timeline and within the promised budget.

Commenting on the development, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said: *"We are happy to announce the completion of our first project in Mumbai within the tight deadline of two years. This has been a period of turbulence for the real estate market that has seen project after project getting delayed and most developers not being able to live up to their commitments. Based on our focus on timely execution and capital efficiency, we have followed the redevelopment route to establishing our base in the Mumbai real estate market while linking project-related payments to receipt of approvals. This strategy has worked well and the entire ecosystem of stakeholders is happy with the outcome.*

Mumbai being a land-locked city makes redevelopment the most preferred mode of executing real estate projects and represents a huge opportunity for customer-focused developers adopting best-in-class compliance and business practices. We are already one of the largest players in this segment with a portfolio of 14 projects and Mumbai provides synergies with our established leadership in the Pune market. We look forward to expanding our presence further to diversify

operations with higher contributions from Mumbai and Bengaluru for the continued benefit of all stakeholders.”

About Kolte-Patil Developers Limited

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, transparency and the delivery of projects in a timely manner. The company has developed and constructed over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of ~15 million square feet across Pune and Bengaluru.

Kolte-Patil markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment). The Company has executed projects in multiple segments – standalone residential buildings and integrated townships. Several of the company's projects have been certified by the Indian Green Building Council (IGBC).

Consolidating its leadership position in Pune, the company forayed into the Mumbai market in 2013 focusing on low capital intensive society re-development projects.

The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

For more details on Kolte-Patil Developers Ltd., visit www.koltepatil.com.

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