



Kolte-Patil Developers Limited signs its largest redevelopment project till date in Mumbai

Mumbai, April 26, 2017: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading real estate developer, has strengthened its Mumbai presence by signing its largest private society redevelopment project till date, *Dahisar Shree Avadhoot Co-operative Housing Society Limited*, having a plot area of 15,035 square meters. Kolte-Patil's economic interest in this project is ~4 lakh square feet. Payments of the corpus fund, rental and other project expenses are linked to the approvals and project timelines.

The said project has a strategic location in Dahisar East being well-connected to the Western Express Highway. Further adding to the attractiveness of the location is its close proximity to the under-construction Metro VII project from Andheri East to Dahisar East, which has been recently extended to the Mumbai airport in the south and Mira-Bhayander in the north.

Commenting on this key development, Mr. Gopal Sarda, CEO, Kolte-Patil Developers Ltd. said, *"We are delighted to announce the signing of our largest redevelopment project in Mumbai at Dahisar East. The society has been acquired on the same underlying philosophy as our other Mumbai projects, with capital deployment being linked to approvals and project specific timelines. Our focus in Mumbai is on generating strong ROCE's and reducing our working capital cycle. We have a diversified portfolio at strategic locations, and all projects are of an optimal size enabling quick turnover. Our Mumbai foray will facilitate PAT expansion and reduce working capital cycle for the Company while providing synergies to the existing Pune operations."*

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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