



Kolte-Patil completes Phase I of its 'Three Jewels' Project in Pune in 36 months Over 800 apartments ready for possession

Pune, May 31, 2017: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading real estate developer, has completed Phase I of its 'Three Jewels' project.

When completed, more than 1600 families are going to stay in this project, which is spread on a 15 acre land parcel located within Pune city limits, in the prime Katraj-Kondhwa area of South Pune. This is a unique Gated community project having all modern lifestyle amenities to offer. The project has excellent connectivity from the Mumbai - Bangalore Highway (NH4) and the Pune - Solapur Highway (NH9) while being in close proximity to key business areas and several prestigious educational institutions, malls and entertainment hubs. Further adding to the attractiveness of the location is its vicinity to several religious establishments like New ISKCON temple and Balaji temple.

Phase I has a saleable area of 0.73 million square feet and comprises 812 apartments with a mix of 1, 2 and 2.5 BHK's and 40 shops. Phase I has been awarded Occupation Certificate (OC) and is now ready for possession. The project has received a splendid response and strong appreciation from the home seekers in Pune and nearby cities from the western Maharashtra region. Over the last few months customers have expressed their gratitude over our commitment to deliver on time.

Phase II of the project comprises 754 apartments spread over 0.75 million square feet, and is currently underway.

Commenting on this key development, Mr. Gopal Sarada, CEO, Kolte-Patil Developers Ltd. said, *"Customer Satisfaction is a priority and what better way to satisfy a customer than to provide possession of high quality apartments in the committed timeline. Even during these turbulent times for the industry, we remained focused on our goals. This once gain bears testimony to Kolte-Patil's strong brand and focus on execution and quality."*

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.