



To,
The Assistant Manager,
National Stock Exchange of India Limited
Listing Department,
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051

To,
The General Manager,
BSE Limited
Corporate Relationship Department,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

21 December 2020

Sub: Outcome of Board Meeting held on 21 December 2020.

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code: 9624 and 532924**

Dear Sir/Madam,

The Board of Directors of the Company in their meeting held on Monday, 21 December 2020 has considered and approved the following:

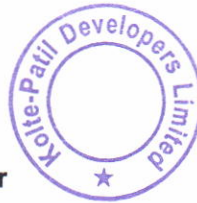
1. To obtain approval of shareholders/members for giving corporate guarantee to Subsidiary company by way of postal ballot, in pursuance of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. further investment to be made in Tuscan Real Estate Private Limited. The details of acquisition pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 is annexed as Annexure A.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

**Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258**



Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. Office.: 2nd Floor, City Point, Dhole Patil Road, Pune 411001. Maharashtra, India. Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Office : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042. India. Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803

Web : www.koltepatil.com

Annexure A

Sr. No.	Particulars	Details
1	Name of the target entity Details in brief	Tuscan Real Estate Private Limited ("Tuscan") Business of Tuscan: Construction of real estate projects
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No.
3	Industry to which the entity being acquired belongs	Construction of real estate projects
4	objects and effects of acquisition	Tuscan will become Wholly Owned Subsidiary.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	As Agreed between parties.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	Rs. 11,50,00,000/- (Rupees Eleven Crores Fifty Lakhs only)
9	Percentage of shareholding / control acquired and / or number of shares acquired	49% (49,000 Equity Shares of Rs. 100 each)
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Line of Business: Construction of real estate projects Date of incorporation: 21-Sept-2006 Turnover : 31-03-2020 – Rs. 3.90 Crores 31-03-2019 – Rs. 26.42 Crores 31-03-2018 – Rs. 84.26 Crores



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