



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

29 November 2022

Subject: -Outcome- In-principal approval to the composite Scheme of Amalgamation and Arrangement

Ref: - NSE: Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code: 9624 and 532924
Our earlier intimation dated 22 December 2022 regarding outcome of the Board Meeting

Dear Sir/Madam,

This is with reference to our earlier above-referred intimation with regard to the merger of two wholly owned subsidiaries of the Company namely Tuscan Real Estate Private Limited and PNP Agrotech Private Limited into the Company and demerger of the Retail business of its wholly owned subsidiary Kolte-Patil Properties Private Limited (Formerly known as Kolte-Patil Redevelopment Private Limited) and merge the retail business into the Company.

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and Para A of Part A of Schedule III to the said Regulations, we wish to inform that the Board of Directors of the Company at its meeting held on 28 November 2022, has considered and in-principally approved composite Scheme of Amalgamation and arrangement for amalgamation of PNP Agrotech private Limited and Tuscan Real Estate Private Limited with the Company and demerger of the Retail business of Kolte-Patil Properties Private Limited (Formerly known as Kolte-Patil Redevelopment Private Limited) and merge the retail business into the Company under the applicable provisions of the Companies Act, 2013 in supersession to the earlier Scheme of Amalgamation and Arrangement as approved by the Board.

The appointed date for the merger of two wholly owned subsidiaries of the Company namely PNP Agrotech Private Limited and Tuscan Real Estate Private Limited into the Company and demerger of the Retail business of its wholly owned subsidiary Kolte-Patil Properties Private Limited (Formerly

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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



known as Kolte-Patil Redevelopment Private Limited) and merge the retail business into the Company is 01 April 2022.

The Scheme is conditional upon and subject to necessary statutory and regulatory approvals and approval of the Members and Creditors.

The required details in terms of the above regulations read with Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by the Securities and Exchange Board of India are enclosed as **Annexure 1**.

This is for your information and record.

For Kolte-Patil Developers Limited

Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258



Encl: As above

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Annexure 1:

1. Details of Wholly owned subsidiaries to be merged with Company

Sr. No.	Particulars	Details	
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc. Paid up capital as on 30 Sept. 2022: Turnover as on 30 Sept. 2022:	Tuscan Real Estate Private Limited Rs. 1.00 Crores Rs. 3.39 Crores	PNP Agrotech Private Limited Rs. 9.33 Crores Rs. 0.31 Crores
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The above Companies are wholly-owned subsidiary companies of the Company, and are therefore the related party of the Company. However, the Scheme does not fall within the purview of related party transaction pursuant to the provisions of circular no. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs. Also, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party provisions are not applicable for the Scheme.	
3	area of business of the entity(ies);	Real Estate Development	Floriculture
4	Rationale for amalgamation/ merger	For better administrative convenience	
5	in case of cash consideration – amount or otherwise share exchange rate	Since the above companies are wholly-owned subsidiary companies of the Company, consequently, pursuant to the Scheme becoming effective, all shares held by the	



		Company in the above companies shall stand cancelled and no new shares shall be issued by the Company. Also, no other consideration shall pass from the Company to the above wholly-owned subsidiary companies.
6	brief details of change in shareholding pattern (if any) of listed entity	Since there will be no issue of shares, there will be no change in the shareholding pattern of the Company pursuant to the Scheme.

2. Details of Wholly owned subsidiary to be de-merged

Sr. No.	Particulars	
		Kolte-Patil Properties Private Limited (Formerly known as Kolte-Patil Redevelopment Private Limited)
1	Brief details of the division(s) to be demerged	Paid up capital as on 30 Sept. 2022: Rs. 19.68 Crores Turnover as on 30 Sept. 2022: Rs. 1.65 Crores
2	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year;	Turnover of Kolte-Patil Developers Limited was Rs. 378 Crores as on 31 March 2022 and Turnover of Kolte-Patil Properties Private Limited (Demerged division) was Rs. 3.42 Crores as on 31 March 2022 Percentage for same is 0.90%
3	Rationale for demerger	The Restructuring will lead to consolidation of the business operations and lead to synergies in operations.
4	Brief details of change in shareholding pattern (if any) of all entities;	No Change in Shareholding Pattern
5	In case of cash consideration – amount or otherwise share exchange ratio	No Cash Consideration or Share swap
6	Whether listing would be sought for the resulting entity	No listing would be sought for the resulting entity



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