



## **Kolte-Patil acquires two society re-development projects in Western Suburbs of Mumbai Metropolitan Region**

***Acquired projects have topline potential of ~INR 545 crore***

***In FY24, the Company has acquired projects in Pune and MMR with the total topline potential of ~INR 4,000 crore***

**Pune, January 23, 2024:** Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading Pune based real estate player with growing presence in Mumbai and Bengaluru, has signed **two new society re-development projects in the western suburbs of Mumbai with total saleable area of ~3.06 lakh square feet translating into top-line potential of ~INR 545 crore**. The two acquired projects are at strategic locations in prime residential areas, Dahisar and Versova, in line with the company's growth and diversification goals of expanding presence in Mumbai. With these additions, the company now has of a total of fifteen projects in the Mumbai Metropolitan Region (MMR), addressing a wide spectrum of real estate demand in the city.

### **Project Details:**

Sr. No.	Mumbai Metropolitan Region	Saleable Area	Top-line Potential
1.	Dahisar	~2.13 lakh sq. ft.	~INR 325 crore
2.	Versova	~0.93 lakh sq. ft.	~INR 220 crore

*Note: Based on current estimates*

1. The Dahisar project is well connected to the Western Express Highway. Further, the close proximity to the metro connecting via Andheri and its further expansion to the BKC add to the attractiveness of the project. The Company has demonstrated success in the Dahisar micro-market following the execution of its residential re-development project, Vaayu.
2. The Versova project has strong demand potential and access to rapidly expanding public infrastructure including the metro lines and the proposed Versova-Virar Sea Link which will provide coastal road connectivity between South Mumbai and Western suburbs.

**Commenting on this announcement, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Ltd. said,** "I am happy to announce the addition of two new society redevelopment projects in the western suburbs of Mumbai. This marks another significant milestone in our journey to strengthen our presence in the Mumbai that represents the largest real estate market in the country. These projects align with our strategic goals and we are confident that our active initiatives and growing presence in society re-development space will continue to enhance our standing in the MMR market in a significant manner.

*Our success comes from navigating the complexities of the real estate landscape and executing projects with speed in line with the preferences and requirements of our customers to deliver an elevated brand experience. The acquisition of these projects further demonstrate our commitment to growth and diversification beyond Pune. With a decade-long presence, we are well positioned to capitalize on the tremendous opportunity in Mumbai for trusted developers like Kolte-Patil."*

During the year FY24 till date, the Company has successfully acquired eight projects, comprising two in Pune and six in MMR, with a combined total development potential of 3.3 million square feet and a topline potential of ~INR 4,000 crore. The company remains committed to expanding on the back of innovative, capital-efficient opportunities for continued growth and expansion in its targeted markets.

### **About Kolte-Patil Developers Limited**

*Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL; KPDL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market, and growing presence in Mumbai and Bengaluru. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, corporate governance, transparency and timely delivery of projects. The company has developed and constructed over 58 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of >26 million square feet across Pune, Mumbai and Bengaluru. The Indian Green Building Council (IGBC) has certified several of the company's projects. KPDL markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment).*

*Consolidating its leadership position in Pune, the company forayed into the Mumbai market in 2013 focusing on society redevelopment projects that have lower capital intensity. The company has signed fifteen projects (two completed, five on going, eight future projects) till date at prime locations across the city.*

*KPDL has seamlessly navigated varied economic cycles enabled by one of the lowest debt levels in the sector. The Company's long-term bank debt has been rated 'A+/Positive', short-term bank loan facilities as A1 and nonconvertible debentures as A+/Positive by CRISIL*

*The Company's growth trajectory, internal processes and corporate governance practices have benefitted from partnerships with marquee financial institutions like KKR, JP Morgan Asset Management, Portman Holdings, ASK Capital, Motilal Oswal, ICICI Ventures, IL&FS, Planet Smart City and Marubeni Corporation.*

*Over the years, KPDL has received multiple awards and recognitions including Asia's Greatest Brand 2017 by AsiaOne, The Economic Times - The Game Changers of Maharashtra 2018, Times Realty Icons - Best Realtor 2019, CNN NEWS18 - Developer of the Year Residential 2019, ET Now - Most Trusted Brand India's 2019, Top Challengers 2019-20 by Construction World Global Awards Online, Trusted Brand of the Year, Times Realty, 2021-22 and Residential High Rise Architecture India 2021, Asia Pacific Property Awards (IPA).*

*For more details on Kolte-Patil Developers Ltd., visit [www.koltepatil.com](http://www.koltepatil.com).*

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