



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

Date: 17 March 2025

Sub: Press Release - Kolte-Patil and Blackstone Forge Strategic Partnership to Drive Residential Real Estate Growth in India

ISIN: Equity: INE094I01018 and Debt: INE094I07049, INE094I07064 and INE094I07072.

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code - Equity: 9624 and 532924
BSE Security Code and Security Name – Debt: 1. 974771 and KPDLZC33;
2. 975276 and KPDL221223;
3.976030 and 0KPDL34**

Dear Sir/Madam,

Please find attached herewith Press release – “Kolte-Patil and Blackstone Forge Strategic Partnership to Drive Residential Real Estate Growth in India”.

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

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Kolte-Patil and Blackstone Forge Strategic Partnership to Drive Residential Real Estate Growth in India

Pune, March 17, 2025: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading force in Pune's real estate market with a growing footprint in Mumbai and Bengaluru, has forged a transformative strategic partnership with global investment giant Blackstone. This partnership is a pivotal milestone in KPDL's growth trajectory, positioning the company to leverage Blackstone's global expertise and financial strength to accelerate expansion, drive innovation, and reinforce its leadership in the dynamic Indian real estate sector.

Key highlights

- Blackstone will acquire up to 66% stake in KPDL for a commitment of c. INR 1,800 crore
 - a. Kolte-Patil Developers (KPDL) will allot ~1.27 crore equity shares (14.3%) to Blackstone Real Estate funds, raising Rs. 417.03 crore.
 - b. Blackstone Real Estate funds will acquire 25.7% of KPDL's post-issue equity share capital from existing promoters. Following the transaction, Blackstone Real Estate funds will hold approximately 40% ownership in KPDL.
 - c. Simultaneously, Blackstone Real Estate funds will acquire additional up to 26% from the public through an open offer.

The partnership brings together KPDL's three-decade legacy of market expertise and execution excellence with Blackstone's unparalleled global investment acumen, financial strength, and extensive experience across various real estate asset classes in India, including office, retail, warehousing, and data centers.

Commenting on this development, Rajesh Patil, Chairman, Kolte-Patil Developers Ltd. said, "This landmark partnership with Blackstone marks a defining moment in Kolte-Patil Developers' growth story and our commitment to creating long-term value for our stakeholders. Blackstone's investment is a testament to the strength of our brand and execution capabilities. Aligning with one of the world's

most respected investment firms, will drive an orbital transformation in KPDL and support value unlocking. We are excited about the opportunities ahead as we combine our market expertise with Blackstone's global governance benchmarks."

Asheesh Mohta, Head of Real Estate Acquisitions - India, Blackstone, added, *"We are pleased to partner with Kolte-Patil Developers, a well-established developer; and continue our commitment of investing in Indian real estate. Blackstone has built leading platforms across office, retail, logistics, hotels and data centers, and this investment marks our strategic entry in the Indian residential sector. The sector is underpinned by strong tailwinds including a growing middle-class population and rapid urbanization. We see potential to serve Indians increasingly looking for high-quality homes and continue our mission of investing in and improving residential properties around the world."*

This strategic collaboration will empower KPDL to scale operations, enhance execution capabilities, and capitalize on India's rapidly growing residential real estate sector. With a strong foundation, a debt-free balance sheet, and a shared vision for sustainable and scalable growth, Kolte-Patil and Blackstone are well-positioned to strengthen their presence in India's residential real estate sector.

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 64 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of >28 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: 'KoltePatil' (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 fourteen projects (two completed, five on going, seven 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 'AA-/Stable', short-term bank loan facilities as A1+ and nonconvertible debentures as AA- /Stable 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 Times Power Brand - Legacy Brand in Real Estate – Pune 2023, ET Business Awards- Most Iconic Luxury Brand in Real Estate 2022, Residential High Rise Architecture India2021, Asia Pacific Property Awards (IPA), Times Realty, 2021- 22 and Residential High Rise Architecture India2021, Top Challengers 2019-20 by Construction World Global Awards Online, Trusted Brand of the Year, Times Realty Icons - Best Realtor 2019, CNN NEWS18 – Developer of the Year Residential 2019, ET Now – Most Trusted Brand India's 2019, The Economic Times - The Game Changers of Maharashtra 2018 and Asia's Greatest Brand 2017 by AsiaOne.

For more details on Kolte-Patil Developers Ltd., visit www.koltepatil.com

For further information, please contact:

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VP – Investor Relations

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