



## **Kolte-Patil Developers newly launched project 'ORO Avenue' receives Massive Response with strong sales of 500 units since launch in August '18**

**Pune, September 12, 2018:** Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has received massive response from the home buyers for its newly launched ORO Avenue project at Life Republic. The project witnessed sales of 500 units with booking value of ~Rs. 186 crore since its launch in August 2018.

'ORO Avenue', a project at Life Republic Township is located near Pune's IT hub, Hinjawadi. The project comprises of 22 storey high-rise towers with more than 70% area free of building footprint, buyers have access to more than 20 lifestyle amenities including aroma garden, party spaces, cricket practice net, mini soccer field, palm court, swimming pool, skating rink, etc. Last but not the least, the convenient location and multiple connectivity options makes it the best buy for all home buyers.

**Commenting on the response Gopal Sarada, Group CEO, Kolte-Patil Developers said,** "We are very pleased with this overwhelming response. This launch has emerged as a trend setter in the real estate industry and the huge response mirrored the essential demand for Kolte-Patil homes. It also re-ascertained that Pune is an attractive destination for investments in real estate."

"We received investments from customers not only from Pune but also from Mumbai, rest of Maharashtra as well as NRIs for the project ORO Avenue. When compared to other projects recently launched in Pune, ORO Avenue has sold maximum inventory in a span of just 40 days. The company will continue to set benchmarks in providing optimal quality product with lifestyle amenities within guaranteed timelines. We look forward to building on this momentum in the months ahead."

### **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 over 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](http://www.koltepatil.com).*

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