



Kolte-Patil Developers undertakes strategic land monetization of a portion of Sector R10 of Life Republic for INR 91 crore

Pune, April 08, 2020: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading Pune based real estate developer, announced today that the Company through its subsidiary Kolte-Patil I-Ven Townships (Pune) Limited (KPIT) has entered into an agreement with Planet Smart City, a UK based real estate developer, for strategic land monetization of a portion of Sector R10 in KPDL's township project Life Republic in Pune for INR 91 crore. This portion of land measuring ~5.42 acres in Sector R10 has a residential development potential of 7.6 lakh sq. ft. in terms of saleable area.

Further, under the agreement, this land parcel in Sector R10 will be jointly developed by KPIT & Planet in the profit sharing model.

Commenting on this key development, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Ltd. said, *"We are happy to partner with a renowned global real estate developer like Planet Smart City for Sector R10 in our township project Life Republic in Pune. This is quite a unique deal which earns us land monetization benefits as well as profit sharing cash flows from the incremental planned development, resulting in strong returns. We have visibility from a business development and existing portfolio launch perspective in our Mumbai operations and largely plan to use the INR 91 cr as growth capital for the same. Further, another tie-up with a global brand allows us to benchmark our governance, operational excellence and product innovation standards.*

This transaction further highlights the brand equity of Kolte-Patil as well as the value creation prospects of Life Republic as a project. Life Republic, being our flagship integrated township project in Pune, continues to witness strong demand both in launch as well as sustenance phase. The performance of project benefits from contemporary product offerings and best-in-class physical as well as social infrastructure."

Commenting on this strategic partnership, Mr. Giovanni Savio, Global CEO, Planet Holding Ltd. said, *"We are delighted to partner with Kolte-Patil Developers Ltd, to develop a very innovative project, building smart homes accessible for the growing housing market in Pune. Leveraging our digital platform and apps, we will integrate an array of services, offering superior quality for our residents. The relevance and the volumes of the Indian market are key for Planet Smart City's*

mission. KPDL immediately understood our multi-disciplinary approach and our investment with them represents the best possible way to establish our presence in India.”

Life Republic, being the company's flagship project spread across ~400 acres, is expected to continue to drive Kolte-Patil's revenue, profits, cash flows and return ratios in a significant manner over next decade. At present, ~ 4.2 million square feet has already been delivered in the project, making Life Republic an established destination for Pune home buyers and currently home to 10,000 residents. The project has 4 million square feet of pre-approved development space by MAHARERA, and is expected to add another 10,000 residents within three years. In 9MFY20, sales of almost 0.8 million square feet were achieved at Life Republic and recent promotional activities continue to drive strong demand visibility among buyers. The total saleable area at Life republic is ~20 million square feet, based on FSI of 1.0, which is currently incorporated in the project design plans. However, the total FSI potential of the project is 1.7 based on the integrated township norms.

About Planet Smart City

The global leader in smart affordable housing, Planet Smart City designs and builds cities and neighbourhoods that place people at the heart of every project. The company's multi-disciplinary teams integrate architectural, digital, environmental and social innovation solutions to deliver high-quality low-cost homes, creating lasting value. As Planet sees cities evolving, it delivers places which host more than homes.

They are supported by great infrastructure, technology, services and community engagement programmes. Founded in 2015 by Italian real-estate experts Giovanni Savio and Susanna Marchionni, and chaired by physicist and entrepreneur Stefano Buono, the company has the vision to offer everyone the opportunity to live in a better home. Planet tackles the global housing crisis in countries with large housing deficits and also works in partnership with developers worldwide to revitalise existing communities through smart technologies.

Planet's know-how is transferred globally whilst always catering for local culture and needs. Planet's unique proposition has become a reality in Brazil where the company is building Smart City Laguna, the first smart affordable housing project in the world; Smart City Natal; and have just launched a project in São Paulo, Latin America's largest city by population. Together these neighbourhoods will provide quality homes to over 46,000 people. The company also has an active portfolio in Italy where it develops smart projects with key developers.

Headquartered in London, Planet has raised €100m since the company's inception and is executing an ambitious growth plan which includes the launch of 30 large-scale residential projects by the end of 2023, with a milestone of eight projects launched by the end of 2020.

For more details on Planet Smart City., visit www.planetsmartcity.com.

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. The Company is guided by the simple, yet profound, philosophy of 'Creation, not construction'. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, transparency and for delivery of projects in a timely manner. The company has been creating landmarks for over 28 years and has developed and constructed over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of ~20 million square feet across Pune, Mumbai 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 has already signed 12 projects till date at prime locations across the city.

The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Positive' 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.

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