



Kolte-Patil Developers signs three new projects in Pune under the Development Management Model

Pune, July XX, 2019: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading Pune based real estate developer, has announced the signing of three new projects in Pune under the development management (DM) model.

The projects are strategically located at Wagholi in East Pune and Kiwale and Ravet in West Pune, and have saleable potential of ~1.2 million square feet with over ~1,250 units to be developed.

As the development manager, Kolte-Patil will lend its brand to these projects and jointly collaborate with the land owners to oversee product design, sales and marketing, project quality and cash flow management leading to time-bound handover to buyers. The company expects to earn DM fees of Rs. 60-65 crore from these projects over a period of 30-36 months. The project costs would continue to be borne by the respective projects.

Commenting on the development, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said, *"We are delighted to announce the addition of these three projects in Pune under the development management model, leveraging our strong brand name and execution capabilities. The DM model will help diversify our revenue stream with the inclusion of the fee-based income and enable us to increase our customer reach across product categories and geographical micro-markets. This is in line with our ongoing strategy of looking for capital-light growth opportunities."*

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 timely delivery of projects. The company has developed and constructed over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of ~18 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'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.

For further information, please contact:

Girish Zingade

Kolte-Patil Developers Ltd.,
501, The Capital, BKC, Bandra (E), Mumbai
Tel: +91 7770 017 399
Email: girish.zingade@koltepatil.com

Shiv Muttoo / Varun Divadkar

CDR India
Horniman Circle, Fort, Mumbai
Tel: +91 22 6645 1207 / +91 97637 02204
Email: shiv@cdr-india.com / varun@cdr-india.com