



Kolte-Patil Developers announces the second phase of strategic land monetization for Sector R10 of Life Republic for INR 81 crore

Aggregate value of transaction over two phases is INR 172 crore

Pune, December 21, 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 proptech company, for the second and final leg of strategic land monetization at Sector R10 in KPDL's Pune-based township project Life Republic for INR 81.29 crore. This portion of land measuring ~4.92 acres in Sector R10 has a residential development potential of 6.8 lakh sq. ft. in terms of saleable area.

This agreement follows the initial transaction of INR 91 crore between the two companies announced in April this year, for monetization of ~5.42 acres in Sector R10 with residential development potential of 7.6 lakh sq. ft. based on saleable area. Aggregate value of both these transactions over two phases is INR 172 crore.

Similar to the previous agreement, this land parcel in Sector R10 will be jointly developed by KPIT and Planet Smart City in the profit sharing model.

Commenting on this key development, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Ltd. said, *"We are happy to announce the second and final leg of our transaction with Planet Smart City, a renowned global proptech company. Over the last eight months, our partnership with Planet Smart City has progressed well. Besides the execution of the second agreement, the first phase of the project named 'Universe' is being launched in the coming weeks. This highlights the Company's focus on execution as well as the comfort and confidence the real estate ecosystem has in partnering with us. We look forward to a mutually beneficial partnership with Planet and further strengthen our governance, operational excellence and product innovation.*

These uniquely structured deals earn us land monetization benefits as well as profit sharing cash flows from the incremental planned development, resulting in strong returns. They also showcase the intrinsic value creation prospects at this township. Within a year of the buyout of economic interest, the township achieved multi-year sustainability, generating ~ 1 msf in sales in successive years.

Further, the Company is enhancing the lives of its township residents by introducing global-first smart solutions across planning, architecture, technological systems, social innovation, and environment.

Life Republic is a popular, well-established township project in Pune and the joint development of Universe at Sector R10 will allow us to accelerate growth there in a capital-light manner. Further, the monetization over two legs creates resource liquidity to drive Company growth by expanding our presence into several new projects while maintaining a strong balance sheet."

Commenting on this strategic partnership, Mr. Giovanni Savio, Global CEO, Planet Holding Ltd. said, *"We are excited to partner with Kolte-Patil Developers to develop R-10 sector at Life Republic, and expand our smart living concept to India. Planet Smart City is focused on designing and building smart, aspirational housing leveraging the use of smart technology, digitalization, social innovation, resilient infrastructure and intelligent urban planning to improve quality of life. We now look forward to a long association to jointly create communities that are empowered by smart solutions and the unrivalled services of our community managers and the Planet App."*

Life Republic, being the company's flagship project spread across ~390 acres, is expected to meaningfully contribute to Company's revenues, profits, cash flows and return ratios in a significant manner over next 10-12 years. Life Republic is already a landmark destination for Pune home buyers, currently home to 11,000 residents and another 10,000 residents could be added in next three years. Since inception till H1FY21, ~6 million square feet of area has been sold at Life Republic. In FY20, sales of 1.05 million square feet were achieved at Life Republic, making it the second consecutive year of ~1msf of sales. In value terms, the combined FY19 and FY20 sales amount to ~Rs. 1,000 crore. 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

Planet Smart City is a leading proptech company which designs and builds smart, affordable neighbourhoods that provide more than just homes. The business was founded in 2015 by Italian real-estate experts Giovanni Savio and Susanna Marchionni, and is chaired by physicist and entrepreneur Stefano Buono.

With a global footprint in the affordable housing market across both emerging and developed markets, Planet enhances its residents' quality of life and reduces their cost of living by applying its expertise in social innovation, community creation, smart solutions integration, and services. Its smart, sustainable and socially inclusive neighbourhoods are supported by the unrivalled services of the Planet App, Planet Smart City's proprietary digital platform which enables residents to engage with each other and the neighbourhood around them.

Planet Smart City tackles the global housing challenge in countries with large housing deficits and works in partnership with developers worldwide to revitalise existing communities. It is focused on generating positive social impact and has created an innovative format for smart city developments that can be replicated globally.

Planet's unique proposition has become a reality in Brazil with the development of Smart City Laguna, the world's first smart affordable housing project, Smart City Natal, Smart City Aquiraz and Viva!Smart. The company also has an active portfolio in Italy, where it advises on smart solutions integration for third-party real estate developers. Headquartered in London, Planet has raised 100 million euros since inception and is executing an ambitious growth plan which includes the launch of circa 44,500 housing units and circa 36,000 land plots by 2025.

For further information please 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. 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 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 ten projects till date at prime locations across the city.

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.

For further information, please contact:

Vikram Rajput

Head – IR & Corporate Finance

Kolte Patil Developers Ltd.

501, The Capital, BKC, Bandra (E), Mumbai

Tel: +91 960 799 6930

Email: vikram.rajput@koltepatil.com

Shiv Muttoo / Karl Kolah

CDR, India

3rd floor, Raj Mahal Building, Churchgate, Mumbai

Tel: +91 983 355 7572 / +91 983 301 0478

Email: shiv@cdr-india.com / karl@cdr-india.com