



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

02 March 2019

Sub: Press release on Kolte-Patil Developers Limited invests Rs 70 crore in its subsidiary Kolte-Patil I-Ven Townships (Pune) Ltd.

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code: 9624 and 532924**

Dear Sir/Madam,

Please find attached herewith copy of press release on Kolte-Patil Developers invests Rs 70 crore in its subsidiary Kolte-Patil I-Ven Townships (Pune) Ltd.

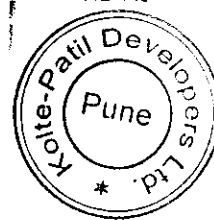
This is for your information and record.

Kindly acknowledge the receipt of the same.

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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Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 80 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



**Kolte-Patil Developers invests Rs 70 crore in its subsidiary
Kolte-Patil I-Ven Townships (Pune) Ltd.**

Pune, March 02, 2019: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading Pune based real estate developer, announced today that the Company has made further investment of Rs. 70 crore in its subsidiary, Kolte-Patil I-Ven Townships (Pune) Ltd. (KPIT), which is the SPV for its township project, Life Republic, Hinjewadi Pune. The investment is in the form of Convertible Preference Shares and Debentures and has acquired these securities from its Project SPV partner India Advantage Fund - III and India Advantage Fund - IV managed by ICICI Venture Funds Management Company Limited (ICICI Venture).

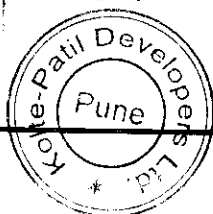
This investment is in line with the Company's strategy to consolidate its ownership in established projects that have strong visibility of sales momentum and cash flows. This also allows the Company to remain relevant to home buyers by maintaining a significant part of inventory in the mid to affordable housing segment that is seeing greater interest and off take.

Life Republic is already a landmark destination in western Pune with best-in-class physical as well as social infrastructure. The project has strong visibility of new launches, which are garnering significant interest from home buyers. The first phase of the project has already been completed and delivered within the stipulated delivery period and is currently home to 8,000 residents. Recent launches have received a strong response with sales of over 600,000 square feet over the last two quarters. Life Republic, being the Company's flagship project spread across approx. 400 acres, is expected to continue to drive the Company's revenue, profits and cash flows in a significant manner over the next 12-15 years.

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 ~15 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:

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