



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

10 September 2020

Sub: Clarification and update – Jai Vijay Project

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

Dear Sir/Madam,

This is in continuation of the communication sent to you on 06 August 2020 addressing news articles published on the Company's Jai Vijay project. As indicated previously, the bank guarantee of Rs. 36 crore pertaining to our Jai Vijay residential project in Vile Parle, Mumbai had been invoked by the housing society. Following discussions, the matter has reached an amicable conclusion and a settlement deed has been signed with the housing society. As part of the mutual settlement, an amount of Rs. 8.86 crore out of the guarantee value of Rs. 36 crore shall be retained by the housing society as compensation. Whereas, the balance portion of the guarantee value will be routed back to the Company. The Company has already received ~ Rs. 20 crore and the remainder is expected to be received in a few days.

As communicated, all apartments in the Jai Vijay project have already been handed over to society members after obtaining the occupation certificate.

This clarification is issued by the Company for your information.

Thanking you,

For Kolte-Patil Developers Limited

**Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258**

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. Office: 2nd Floor, City Point, Dhole Patil Road, Pune 411001, Maharashtra, India. Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Office: 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042, India. Tel.: 080- 4662 4444 / 2224 3135/ 2224 2803

Web.: www.koltepatil.com