



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

Date: 22 December 2021

Sub: Outcome of Board Meeting held on 22 December 2021

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

Dear Sir/Madam,

The Board of Directors of the Company in their meeting held on Wednesday, 22 December 2021 has considered and approved the following:-

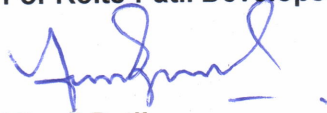
Merger of two wholly owned subsidiaries namely Tuscan Real Estate Private Limited and PNP Agrotech Private Limited into the Company and demerger of the Retail business of its wholly owned subsidiary Kolte-Patil Properties Private Limited (Formerly known as Kolte-Patil Redevelopment Private Limited) and merge the retail business into the Company., as per details provided in Annexure A.

The Meeting of Board of Directors was commenced at 03.30 PM and concluded at 04.30 PM 

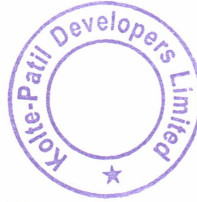
This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited



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



Page 1 of 3

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd Off : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
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

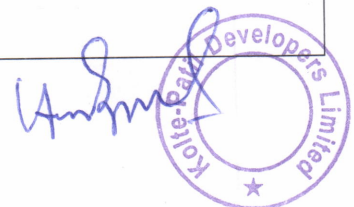
Annexure A

1. Details of Wholly owned subsidiaries to be merged with Company

Sr. No.	Particulars		
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc. Paid up capital as on 30 Sept. 2021: Turnover as on 30 Sept. 2021:	Tuscan Real Estate Private Limited Rs. 1.00 Crores Rs. 0.00 Crores	PNP Agrotech Private Limited Rs. 9.33 Crores Rs. 0.62 Crores
2	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No, wholly owned subsidiaries are to be merged with the Company.	
3	area of business of the entity(ies);	Real Estate Development	Floriculture
4	rationale for amalgamation/ merger	For better administrative convenience	
5	in case of cash consideration – amount or otherwise share exchange rate	Not applicable, as wholly owned subsidiaries are merged with the Company.	
6	brief details of change in shareholding pattern (if any)of listed entity	No change in shareholding pattern of the Company.	

1. Details of Wholly owned subsidiary to be de-merged

Sr. No.	Particulars	
		Kolte-Patil Properties Private Limited (Formerly known as Kolte-Patil Redevelopment Private Limited)
1	brief details of the division(s) to be demerged	Paid up capital as on 30 Sept. 2021: Rs. 19.68 Crores Turnover as on 30 Sept. 2021: Rs. 1.59 Crores
2	turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year;	Turnover of Kolte-Patil Developers Limited was Rs. 502 Crores as on 31 March 21 and Turnover of Kolte-Patil Properties Private Limited was Rs. 2.5 Crores as on 31 st March 2021 Percentage for same 0.50%
3	rationale for demerger	The Restructuring will lead to consolidation of the business operations and lead to synergies in operations.
4	brief details of change in shareholding pattern (if any)of all entities;	No Change in Shareholding Pattern



5	in case of cash consideration – amount or otherwise share exchange ratio	No Cash Consideration or Share swap
6	whether listing would be sought for the resulting entity	No listing would be sought for the resulting entity

Handwritten signature

