



Creation, not construction.

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

06 February 2023

Subject: - Submission of the Outcome of the Board Meeting held on 06 February 2023

Ref: - NSE: Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code: 9624 and 532924
Our earlier intimation dated 27 January 2023

Dear Sir/Madam,

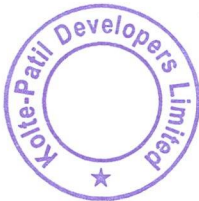
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read together with Para A of Part A of Schedule III of the Regulations, we wish to inform you that the Board of Directors of Kolte-Patil Developers Limited ("**Company**") at their meeting held on **Monday, 06 February 2023, approved** the following:

1. The unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2022;
2. This is with reference to our earlier above-referred intimation with regard to the merger of two wholly owned subsidiaries of the Company 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.

The Board has revisited the decision of the proposed demerger of the Retail business of Kolte-Patil Properties Private Limited (Formerly known as Kolte-Patil Redevelopment Private Limited) and merge the retail business into the Company in view of the recent business developments. Accordingly, after taking into consideration the commercial rationale consequent to such business developments, the Board has decided to withdraw the decision of the proposed demerger of the Retail business of Kolte-Patil Properties Private Limited (Formerly known as Kolte-Patil Redevelopment Private Limited) and merge the retail business into the Company.

Accordingly, the Board has considered and in-principally approved the revised composite Scheme of Amalgamation for amalgamation of PNP Agrotech private Limited and Tuscan Real Estate

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KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

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Web : www.koltepatil.com

Private Limited with the Company in supersession to the earlier Scheme of Amalgamation and Arrangement as approved by the Board..

The appointed date for the merger of two wholly owned subsidiaries of the Company namely PNP Agrotech Private Limited and Tuscan Real Estate Private Limited into the Company is 01 April 2023.

The Scheme is conditional upon and subject to necessary statutory and regulatory approvals and approval of the Members and Creditors.

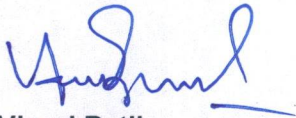
The required details in terms of regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and Para A of Part A of Schedule III to the said Regulations in terms of the above regulations read with Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by the Securities and Exchange Board of India are enclosed as **Annexure 1**.

The Meeting of Board of Directors was commenced at 11.30 AM and concluded at 1.20 PM *Vinod Patil*

We request you to take the above information on record and the same be treated as compliance under the applicable provision(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

For Kolte-Patil Developers Limited



Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258



Encl: As above

Annexure 1:

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

Sr. No.	Particulars	Details	
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 31 Dec. 2022: Turnover as on 31 Dec. 2022:	Tuscan Real Estate Private Limited Rs. 1.00 Crores Rs. 3.39 Crores	PNP Agrotech Private Limited Rs. 9.33 Crores Rs. 0.48 Crores
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The above Companies are wholly-owned subsidiary companies of the Company, and are therefore the related party of the Company. However, the Scheme does not fall within the purview of related party transaction pursuant to the provisions of circular no. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs. Also, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party provisions are not applicable for the Scheme.	
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	Since the above companies are wholly-owned subsidiary companies of the Company, consequently, pursuant to the Scheme becoming effective, all shares held by the Company in the above companies shall stand cancelled and no new shares shall be issued by the Company. Also, no other consideration shall pass from the Company to the above wholly-owned subsidiary companies.	
6	brief details of change in shareholding pattern (if any)of listed entity	Since there will be no issue of shares, there will be no change in the shareholding pattern of the Company pursuant to the Scheme.	

(Handwritten signature)

