



Kolte-Patil Developers Ltd. (KPDL) forays into Mumbai

Mumbai, August 1, 2013: Kolte-Patil Developers Limited (KPDL) (BSE: 532924), one of the top real estate developers in India, announced plans to foray into the burgeoning real estate market in Mumbai with a redevelopment project in a prime location at Khar (West) on Linking Road. The project Link Palace Premises Co-operative Society Limited at Khar (West) is on a plot of 1594 sq. mts with a total developable area is about 0.1 mn. sq. ft.

Expressing a keen interest in the booming redevelopment space in the metropolis, **Mr. Sujay Kalele, Group CEO, Kolte-Patil Developers Ltd.** said, *“With a strong vision to expand in Mumbai, we at KPDL have strategically commenced operations with this redevelopment project. With improved regulatory framework to enhance transparency levels, increase in consumer confidence and demand, this strategy has proved to be very effective, and we are confident that this will reap rewards across markets. We plan to select projects based on the evident sale velocity and will continue along the redevelopment growth trajectory with similar and larger scale projects over the next year.”*

KPDL is one of the few listed players in the redevelopment space in Mumbai. This marks a shift in trend, wherein residential societies can benefit from relying on a trusted name in the real estate sector. With a steep rise in the demand for property redevelopment in Mumbai and with the redevelopment market opening up with recent amendments in the Development Control rules, KPDL estimates substantial returns through this route.

With an eye on the redevelopment sector, Kolte-Patil Developers Ltd. has also identified areas such as Dadar-Chembur belt, Worli, Mulund and Khar-Bandra-Santacruz as possible locations for their future redevelopment plans.

About Kolte-Patil Developers Limited:

Headquartered in Pune, Kolte Patil Developers Ltd. (KPDL) is among the top premier league of real estate developers in India. It has created a niche for its esteemed clients' over two decades in terms of delivering residential, Commercial, IT & Integrated Township projects. KPDL has been on the forefront of developments with its trademark philosophy of 'Creation and not Construction'. With over 8 million square feet of landmark developments, KPDL has created a remarkable difference by pioneering new lifestyle concepts, leveraging cutting edge technology and creating insightful designs.

For more on Kolte-Patil Developers Ltd, visit www.koltepatil.com

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