



### **Kolte-Patil Developers signs first DMA project in Baner, Pune**

**Mumbai, November 18, 2014:** Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has been appointed as a development manager by 'NOW Realty Pvt. Ltd.' to collaborate and develop its residential project named 'Serenio' situated at Baner in Pune.

The project will offer 0.6 million square feet of saleable development area. All the requisite approvals are already in place and construction has already commenced on part of the project.

As the development manager, Kolte-Patil will lend its brand "24K" to the project and jointly collaborate with NOW Realty to oversee all aspects of the project lifecycle including project conceptualization and execution, product design, sales, marketing, project infrastructure and residential development and handover. In return, the company will receive a development management fee; all costs would be borne by the project.

**Commenting on this key development, Mr. Sujay Kalele, CEO, Kolte-Patil Developers Ltd. said,** "We are delighted to announce our first development management agreement (DMA) in Pune with NOW Realty, leveraging our strong brand name and execution capabilities. The DMA model will help diversify revenue stream with the inclusion of the fee-based income and enable us to increase our customer reach across product categories and geographical micro-markets where we previously did not have a significant presence."

**Commenting on this collaboration, Mr. Rajendra Pate (Wani), CMD, NOW Realty Pvt. Ltd. said,** "We are extremely happy to be associated with Kolte-Patil Developers and anticipate setting better benchmarks with this association. We believe that the '24K' brand would be a jewel in the crown of our exclusive project 'Serenio' at Baner, Pune. Our relation with the promoters of Kolte-Patil dates decades back as we share the same hometown. With this relation we are sure to take our business collaboration from trust to a promising future for all."

#### **About Kolte-Patil Developers Limited**

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL) is a leading Pune-based real estate company incorporated in 1991. Kolte-Patil is a well-reputed, 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 48 projects including 35 residential complexes, 9 commercial complexes, and 4 information technology parks covering a saleable area (KPD share) of over 10 million square feet across Pune and Bengaluru.

Consolidating its leadership position in the Pune real estate market, the Company is expanding in the high demand Bengaluru market, leveraging 19 years of presence in this market. The company has also recently forayed into the Mumbai market where the initial market entry focus will be on low risk society re-development projects.

For more details on Kolte-Patil Developers Ltd., visit [www.koltepatil.com](http://www.koltepatil.com)

### **About Now Realty Private Limited**

'NOW Realty' is a dynamic new real estate venture in Pune from the industry veteran Mr. Rajendra Pate. With over 3 decades of experience in the real estate industry, Mr. Pate's vision to create living spaces that can stand the test of time, takes shape in the form of NOW Realty. Since every home is bought with the dream of nurturing generations, the company will work towards this pursuit of providing spaces where life is lived in the present, in the moment, every single day. This futuristic approach and decades of past experience will translate every project to a landmark and every home to a holistic living experience for every resident; now and forever.

For details, visit [www.nowrealty.in](http://www.nowrealty.in)

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A handwritten signature in black ink, appearing to be 'Varun Parwal', written over the bottom right portion of the stamp.