



## **Kolte-Patil Developers completes the acquisition of 34 acre land parcel in Wakad, Pune for Rs. 350 crore**

*The largest reported land deal in Pune*

**Mumbai, February 5, 2014:** Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has announced the closure of the acquisition of a 34 acres land parcel at Wakad, Pune for approximately Rs. 350 crore.

This land parcel is the largest contiguous land parcel within the city municipal limits and has a prime location on the Mumbai-Pune highway. The Wakad land parcel lies in close proximity to the Rajiv Gandhi Hinjewadi IT Park that houses global IT companies like Infosys, Wipro, TCS, IBM, Tech Mahindra etc. making Wakad a preferred residential choice in Pune. Further adding to the attractiveness of the location is its vicinity to the renowned areas of Aundh and Baner, Pimpri-Chinchwad Industrial area, Mumbai-Bangalore Bypass and Balewadi National Sports complex.

The project is 100% owned by Kolte-Patil with a total saleable area of 2.3 msf. The Company will develop a mixed-use residential housing project with some commercial aspect. The project is expected to be launched shortly after all the requisite approvals are in place.

**Commenting on this key development, Mr. Sujay Kalele, CEO, Kolte-Patil Developers Ltd. said,** "We are excited to announce the closure of this land acquisition, which adds significantly to our non-township developable land bank and diversifies our development risks. We are confident that the project would receive a tremendous response given our strong brand name and execution capabilities. This is the largest reported land deal within the city limits in Pune and was funded largely through internal accruals. Post deal closure, our balance sheet remains robust with a net debt-equity ratio of 0.16x as of December 31, 2013.



## **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 42 projects including 30 residential complexes, 8 commercial complexes, and 4 information technology parks covering a saleable area (KPD share) of over 7.5 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)

### **For media related queries, please contact:**

**Nidhi Sekhsaria**  
Concept PR  
Tel: +91 22 40558900  
Email: [nidhi.s@conceptpr.com](mailto:nidhi.s@conceptpr.com)

### **For further information, please contact:**

**Varun Parwal (Corporate Finance & Investor Relations)**  
Kolte Patil Developers Ltd.,  
501, The Capital, BKC, Bandra (E), Mumbai  
Tel: +91 8550 996 812  
Email: [varun.parwal@koltepatil.com](mailto:varun.parwal@koltepatil.com)

**Varun Divadkar/Shiv Muttoo**  
CDR, India  
Horniman Circle, Fort, Mumbai  
Tel: +91 22 6645 1207 / 1222  
Email: [shiv@cdr-india.com](mailto:shiv@cdr-india.com) / [varun@cdr-india.com](mailto:varun@cdr-india.com)

