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## PRESS RELEASE

### **Kolte-Patil Developers receives 'Location Clearance' for Sanjivani Township, Urse**

**Mumbai, July 15, 2014:** Kolte-Patil Developers Limited (BSE:532924, NSE: KOLTEPATIL), Pune's largest residential real estate developer, has received 'Location Clearance' from the Urban Development Department (UDD) for the first phase of its *Sanjivani Integrated Township* project in Pune located at Urse, on the Mumbai-Pune Expressway.

The project represents an opportunity to create an outstanding residential and recreational location in close proximity to Pune city, driven by multiple employment and economic drivers, and India's financial capital, Mumbai. It is ideally located in one of world's most vibrant Information Technology growth corridors and is also in close vicinity to several prestigious educational institutes.

Phase I of the project is spread across an area of 242 acres with a saleable area of approximately 6.0 million square feet. The first sub-phase launch is expected in H2 FY15 and will involve the construction of villas and residential towers together with a golf course, commercial space, school and hospital. Kolte-Patil has 51% stake in the project.

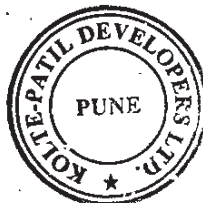
**Commenting on this key development, Mr. Sujay Kalele, CEO, Kolte-Patil Developers Ltd. said,** *"Following the receipt of 'Location Clearance' for the second phase of Life Republic, we are delighted to announce that we have received 'Locational Clearance' for the 'Sanjivani Integrated Township' at Urse as well. Both the townships have already received pre-certification from the Indian Green Building Council (IGBC) and we are confident of launching these projects in the second half of the year. These projects add substantially to our saleable inventory and will provide a great fillip to our growth in coming years."*

#### **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)



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

**Nidhi Sekhsaria**

Concept PR

Tel: +91 22 40558900

Email: nidhi.s@conceptpr.com

**For further information, please contact:**

**Varun Parwal (Corporate Finance & IR)**

Kolte Patil Developers Ltd.,

501, The Capital, BKC, Bandra (E), Mumbai

Tel: +91 8550 996 812

Email: varun.parwal@koltepatil.com

**Varun Diyadkar/Shiv Muttoo**

CDR, India

Horniman Circle, Fort, Mumbai

Tel: +91 22 6645 1222 / 1207

Email: shiv@cdr-india.com/varun@cdr-india.com

