



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

14 August 2017

Sub: Press release - Kolte-Patil Developers Ltd undertakes strategic divestment of land parcel in Wakad, Pune

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code: 9624 and 532924**

Dear Sir/Madam,

Please find attached herewith a copy of the press release – “Kolte-Patil Developers Ltd undertakes strategic divestment of land parcel in Wakad, Pune.”

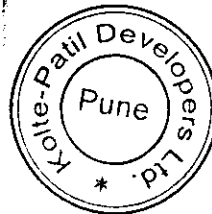
This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking you,

For Kolte-Patil Developers Limited

**Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258**

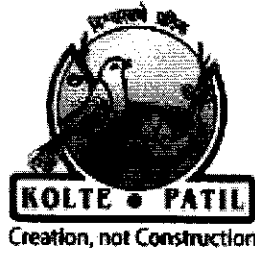


Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

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Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



Kolte-Patil Developers Ltd undertakes strategic divestment of land parcel in Wakad, Pune

Pune, August 14, 2017: Kolte-Patil Developers Ltd (BSE: 532924, NSE: KOLTEPATIL), a leading real estate company, is pleased to announce that it has successfully completed a strategic divestment of its land parcel in Wakad for a consideration of Rs 161 crore.

The strategic sale has been undertaken after evaluating the overall feasibility and is in line with the company's strategy of maintaining a lean balance sheet. The company will continue to explore strategic partnerships under asset light models to enhance its overall portfolio and position the company for sustained growth.

About Kolte-Patil Developers Limited

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market. Kolte-Patil is a 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 over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of ~15 million square feet across Pune and Bengaluru.

Kolte-Patil markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment). The Company has executed projects in multiple segments - standalone residential buildings and integrated townships. Several of the company's projects have been certified by the Indian Green Building Council (IGBC).

Consolidating its leadership position in Pune, the company forayed into the Mumbai market in 2013 focusing on low capital intensive society re-development projects.

The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

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

For further information, please contact:

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