



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

26 June 2018

Sub: Press release on Kolte-Patil Developers Limited enters into a transaction with K2A Residential Limited holding 49% equity stake in Kolte-Patil Real Estate Private Limited

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

Dear Sir/Madam,

Please find attached herewith copy of press release on "Kolte-Patil Developers Limited enters into a transaction with K2A Residential Limited holding 49% equity stake in Kolte-Patil Real Estate Private Limited"

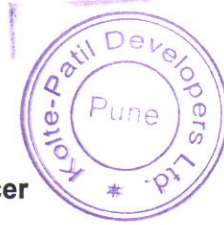
This is for your information and record.

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

Pune Regd Off : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 80 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



Kolte-Patil Developers Limited enters into a transaction with K2A Residential Limited holding 49% equity stake in Kolte-Patil Real Estate Private Limited

Pune, June 26, 2018: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has announced that it will provide an exit to K2A Residential Ltd, acting through its investment manager IL&FS Investment Advisors LLC (IL&FS) who is holding 49% equity stake in its subsidiary, Kolte-Patil Real Estate Private Limited (KPRE). The exit will be provided for a total consideration of Rs. 57.5 crore which shall be paid over the next six months, which will be serviced largely through the internal accruals of the project. Pursuant to the exit of K2A Residential Limited, KPRE will become a wholly owned subsidiary of Kolte-Patil Developers Limited.

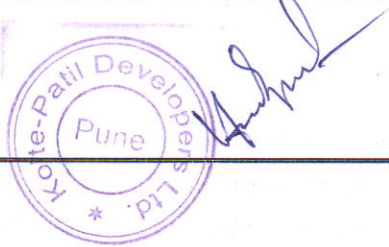
KPRE is the holding entity for Kolte-Patil's Downtown project, a 42-acre mixed-use development located at Kharadi in Pune that consists of residential, commercial and retail spaces. The total saleable area of the project is 1.8 million square feet of which ~1.1 million square feet has been sold and delivered till date. The expected cash inflows from sold and unsold inventory is to the tune of ~Rs 650 crore, which will, pursuant to the exit of K2A Residential Limited, be captured entirely by Kolte-Patil Developers Limited, based on its 100% ownership.

Commenting on the development, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said, *"We are delighted to close this transaction and be eligible to receive 100% of the revenues and profits from the project. Downtown is one of our established projects and its Phase II is currently under execution, providing strong cash flow visibility, as a result we plan to provide an exit to K2A Residential Limited through internal accruals of the project without any fresh infusion or capital raising requirement."*

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, Mumbai 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:

Girish Zingade

Kolte Patil Developers Ltd.,
501, The Capital, BKC, Bandra (E), Mumbai
Tel: +91 7770 017399
Email: girish.zingade@koltepatil.com

Shiv Muttoo / Varun Divadkar

CDR India
Horniman Circle, Fort, Mumbai
Tel: +91 22 6645 1207 / +91 97637 02204
Email: shiv@cdr-india.com / varun@cdr-india.com



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