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

Date: 29 October 2021

Sub: Dividend Distribution Policy

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

Dear Sir/Madam,

This is to inform that the Board of Directors at its meeting held 29 October 2021 have, inter-alia, considered and approved Dividend Distribution Policy of the Company in terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

A copy of the Dividend Distribution Policy is enclosed herewith.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking you,

For Kolte-Patil Developers Limited

VINOD EKNATH PATIL
Digitally signed by VINOD EKNATH PATIL
Date: 2021.10.29 18:02:37 +05'30'

Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258

Encl: As above

Kolte-Patil Developers Limited

Dividend Distribution Policy

1) Introduction

The Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021, with effect from May 5, 2021, requires the top one thousand listed companies based on market capitalization as at March 31st of every financial year to formulate and disclose the Dividend Distribution Policy in the annual report and on the corporate website.

Kolte Patil Developers Limited ("the Company") being one of the top one thousand listed companies as per the market capitalization as on the March 31, 2021, has adopted this policy to comply with the regulations.

2) Philosophy

The Company is a one the prominent listed company and has dominant presence in the real estate development industry. The philosophy of the Company is to maximise the shareholders' wealth on a consistent basis through growth while focusing on key financial parameters such as leverage, cash flow management and operational efficiency.

3) Parameters for determining quantum of Dividend

In line with the philosophy stated above in Clause 2, the Board of Directors of the Company, shall consider the following parameters for declaration of Dividend:

a) **Financial Parameters and Internal Factors:**
   i) Consolidated net operating profit after tax;
   ii) Funding requirements for projects in hand;
   iii) Funding requirement for growth plans and new projects;
   iv) Outstanding/potential debt service obligation and cash flows and
   v) Cash flow required to meet contingencies.

b) **External Factors:**

i) Economic environment and external changes which may have bearing on the business and growth plan.

ii) Government policies and regulations.

4) Circumstances under which a Dividend may not be paid out

The shareholders of the Company may not expect Dividend under the following circumstances:

i) Changes in external environment:

These mainly include adverse market conditions and/or business uncertainty, changing government regulations and constraints on borrowings for growth plan on account of availability and interest rates.

ii) Major funding requirements to finance major projects and strategic growth plans including for mergers, acquisitions, joint venture, partnership opportunities.

iii) Certain debt covenants or similar conditions in other agreements requiring Company to maintain financial parameters.

iv) Major debt retirement plans.

v) Inadequacy of profits during the fiscal year or in the short term, in the light of debt/equity leverage considerations.

5) Classes of shares

The Company has currently issued equity shares. This policy is subject to review as and when the Company proposes to make change in capital structure.

6) Policy Review

The Board of Directors may review this policy periodically, after taking into account changes in economic conditions, Company's growth plan and financial position, etc. Further, any change in regulatory requirement may necessitate review of policy.

7) Website

The Policy shall be disclosed on the website of the Company.