KOLTE • PATIL
Creation, not construction.

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,
Bombay Stock Exchange Limited,
Corporate Relationship Department,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

December 11, 2015

Sub: Press release on Kolte-Patil Developers enters into Rs. 120 crore agreement with Metropolitan Lifespace, a J.P. Morgan Asset Management managed entity for its Mumbai redevelopment project

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

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of press release on Kolte-Patil Developers enters into Rs. 120 crore agreement with Metropolitan Lifespace, a J.P. Morgan Asset Management managed entity for its Mumbai redevelopment project.

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 & Compliance Officer
Membership No. A13258

Encl: As above

Kolte-Patil Developers enters into Rs. 120 crore agreement with Metropolitan Lifespace, a J.P. Morgan Asset Management managed entity for its Mumbai redevelopment project

Mumbai, December 11, 2015: Kolte-Patil Developers Limited (*BSE: 532924, NSE: KOLTEPATIL*), a leading Pune based real estate developer, today announced that it has entered into a Rs. 120 crore co-development agreement with Metropolitan Lifespace Real Estate Developers Pvt. Ltd, for its redevelopment project, Jay-Vijay Society, in Ville Parle (E), Mumbai. Metropolitan Lifespace Real Estate Developers Pvt. Ltd. is promoted by IPFII Singapore 5 Pte. Ltd, an offshore entity managed and advised by J.P. Morgan Asset Management-Global Real Assets.

Jay Vijay CHS has a plot area of 2.25 acres at a prime location off the Western Express Highway, with Kolte-Patil's economic interest of approximately 1.65 lakh square feet. Requisite approvals are in place, the members have been vacated and construction is expected to commence shortly. The project is expected to be delivered over the next 30-36 months.

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 over 12 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 has already signed six projects till date at prime locations across the city.

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.

Kolte-Patil Developers Ltd. Pune

About J.P. Morgan Asset Management – Global Real Assets

J.P. Morgan Asset Management – Global Real Assets has more than $87 billion in assets under management and more than 400 professionals in the U.S., Europe and Asia Pacific, as of September 30, 2015. With a 45-year history of successful investing, J.P. Morgan Asset Management – Global Real Assets' broad capabilities provide many of the world's most sophisticated investors with a global platform of real estate, infrastructure and transportation strategies driven by local investment talent with disciplined investment processes consistently implemented across asset types and regions. The Global Real Assets team is part of J.P. Morgan Asset Management's Alternatives Investments business, which collectively manages over $120 billion in client assets across real assets, hedge funds, credit and private equity.

For further information, please contact:

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Kolte-Patil Developers Ltd. Pune