



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

October 12, 2015

Sub: Press release on Kolte-Patil Developers Limited completes acquisition of 100% stake in Corolla Realty Limited

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

Dear Sir/Madam,

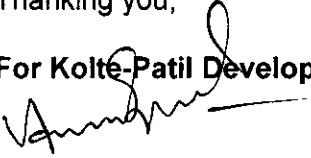
Please find attached herewith copy of press release on Kolte-Patil Developers Limited completes acquisition of 100% stake in Corolla Realty Limited.

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. Office 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001, Maharashtra, India Tel.: +91 20 6622 6500 Fax +91 20 6622 6511 Web www.koltepatil.com
Bangalore Office 22 / 11 1st Floor, Park west, Vittal Malya Road, Bangalore - 560 001 India Tel. : + 91 - 080 - 2224 3135, 2224 2803 4937 4444 Fax + 91 - 080 - 2212 0654



Kolte-Patil Developers completes acquisition of 100% stake in Corolla Realty Limited

Pune, October 12, 2015: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has completed the buy-out of 100% stake in its SPV, Corolla Realty Limited, from 37% held earlier, for a total consideration of Rs. 164 crore.

Corolla Realty Limited is the holding entity for Ivy Estate, an 80-acre real estate development located at Wagholi in Pune. The total saleable area of the project is 5.3 million square feet of which ~2.5 million square feet has been sold at the end of Q1 FY16, including hand over of 1,600 units (1.8 million square feet) in Phase I of the project.

The acquisition is part of the company's core strategy of remaining relevant to home buyers by maintaining a significant part of inventory in the under Rs. 1 crore ticket size, deploying capital where there is strong cash flow visibility.

Commenting on this key development, Mr. Sujay Kalele, CEO, Kolte-Patil Developers Ltd. said, "We are very happy to close this transaction and be eligible to receive 100% of the revenues and profits from the project. Ivy Estate is one of our established projects targeted at the MIG segment and a strong volume driver for the company. All approvals are in place and Phase II of the project is currently under execution, providing strong cash flow visibility."

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 20 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, and already signed six projects till date.

For more details on Kolte-Patil Developers Ltd., visit www.koltepatil.com
For further information, please contact:

Jatin Gujrati / Ankit Gupta

Kolte Patil Developers Ltd.,
501, The Capital, BKC, Bandra (E), Mumbai
Tel: +91 7770 011 052 / +91 7770 012 843
Email: jatin.gujrati@koltepatil.com / ankit.gupta@koltepatil.com

Shiv Muttoo / Varun Divadkar

CDR India
Fort, Mumbai
Tel: +91 22 6645 1207 / 1222
Email: shiv@cdr-india.com / varun@cdr-india.com

