



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: 21 December 2020

Sub: Press Release – Kolte-Patil Developers announces the second phase of strategic land monetization for Sector R10 of Life Republic for INR 81 crore

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

Dear Sir/Madam,

Please find attached herewith press release “**Kolte-Patil Developers announces the second phase of strategic land monetization for Sector R10 of Life Republic for INR 81 crore.**”

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

**Vinod Patil
Company Secretary and Compliance Officer
Membership No. A1325**



Encl: as above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

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Kolte-Patil Developers announces the second phase of strategic land monetization for Sector R10 of Life Republic for INR 81 crore

Aggregate value of transaction over two phases is INR 172 crore

Pune, December 21, 2020: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading Pune based real estate developer, announced today that the Company through its subsidiary Kolte-Patil I-Ven Townships (Pune) Limited (KPIT) has entered into an agreement with Planet Smart City, a UK based real estate developer, for the second and final leg of strategic land monetization at Sector R10 in KPDL's Pune-based township project Life Republic for INR 81.29 crore. This portion of land measuring ~4.92 acres in Sector R10 has a residential development potential of 6.8 lakh sq. ft. in terms of saleable area.

This agreement follows the initial transaction of INR 91 crore between the two companies announced in April this year, for monetization of ~5.42 acres in Sector R10 with residential development potential of 7.6 lakh sq. ft. based on saleable area. Aggregate value of both these transactions over two phases is INR 172 crore.

Similar to the previous agreement, this land parcel in Sector R10 will be jointly developed by KPIT and Planet Smart City in the profit sharing model.

Commenting on this key development, Mr. Gopal Sarda, Group CEO, Kolte-Patil Developers Ltd. said, "We are happy to announce the second and final leg of our transaction with Planet Smart City, a renowned global real estate developer. Over the last eight months, our partnership with Planet Smart City has progressed well. Besides the execution of the second agreement, the first phase of the project named 'Universe' is being launched in the coming weeks. This highlights the Company's focus on execution as well as the comfort and confidence the real estate ecosystem has in partnering with us. We look forward to a mutually beneficial partnership with Planet and further strengthen our governance, operational excellence and product innovation.

These uniquely structured deals earn us land monetization benefits as well as profit sharing cash flows from the incremental planned development, resulting in strong returns. They also showcase the intrinsic value creation prospects at this township. Within a year of the buyout of economic interest, the township achieved multi-year sustainability, generating ~ 1 msf in sales in successive years. Further, the



Company is enhancing the lives of its township residents by introducing global-first smart solutions across planning, architecture, technological systems, social innovation, and environment.

Life Republic is a popular, well-established township project in Pune and the joint development of Universe at Sector R10 will allow us to accelerate growth there in a capital-light manner. Further, the monetization over two legs creates resource liquidity to drive Company growth by expanding our presence into several new projects while maintaining a strong balance sheet."

Commenting on this strategic partnership, Mr. Giovanni Savio, Global CEO, Planet Holding Ltd. said, "We are excited to partner with Kolte-Patil Developers to develop R-10 sector at Life Republic, our maiden foray into the high-potential Indian real estate market. Planet Smart City is focused on designing and building smart, affordable housing across through the use of smart technology, digitalization, resilient infrastructure and intelligent urban planning. We now look forward to a long association to jointly create home spaces that improve the livability quotient for a large number of people in India."

Life Republic, being the company's flagship project spread across ~390 acres, is expected to meaningfully contribute to Company's revenues, profits, cash flows and return ratios in a significant manner over next 10-12 years. Life Republic is already a landmark destination for Pune home buyers, currently home to 11,000 residents and another 10,000 residents could be added in next three years. Since inception till H1FY21, ~6 million square feet of area has been sold at Life Republic. In FY20, sales of 1.05 million square feet were achieved at Life Republic, making it the second consecutive year of ~1msf of sales. In value terms, the combined FY19 and FY20 sales amount to ~Rs. 1,000 crore. The total saleable area at Life republic is ~20 million square feet, based on FSI of 1.0, which is currently incorporated in the project design plans. However, the total FSI potential of the project is 1.7 based on the integrated township norms.

About Planet Smart City

The global leader in smart affordable housing, Planet Smart City designs and builds cities and neighbourhoods that place people at the heart of every project. The company's multi-disciplinary teams integrate architectural, digital, environmental and social innovation solutions to deliver high-quality low-cost homes, creating lasting value. As Planet sees cities evolving, it delivers places which host more than homes.

They are supported by great infrastructure, technology, services and community engagement programmes. Founded in 2015 by Italian real-estate experts Giovanni Savio and Susanna Marchionni, and chaired by physicist and entrepreneur Stefano Buono, the company has the vision to offer everyone the opportunity to live in a better home. Planet tackles the global housing crisis in countries with large housing deficits and also works in partnership with developers worldwide to revitalise existing communities through smart technologies.

Planet's know-how is transferred globally whilst always catering for local culture and needs. Planet's unique proposition has become a reality in Brazil where the company is building Smart City Laguna, the first smart affordable



housing project in the world; Smart City Natal; and have just launched a project in São Paulo, Latin America's largest city by population. Together these neighborhoods will provide quality homes to over 46,000 people. The company also has an active portfolio in Italy where it develops smart projects with key developers.

Headquartered in London, Planet has raised €100m since the company's inception and is executing an ambitious growth plan which includes the launch of 30 large-scale residential projects by the end of 2023, with a milestone of eight projects launched by the end of 2020.

For more details on Planet Smart City, visit www.planetsmartcity.com.

About Kolte-Patil Developers Limited

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL; KPDL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market, and growing presence in Mumbai and Bengaluru. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, corporate governance, transparency and for delivery of projects in a timely manner. The company has developed and constructed over 50 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~20 million square feet across Pune, Mumbai and Bengaluru. Several of the company's projects have been certified by the Indian Green Building Council (IGBC). KPDL markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment).

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 signed ten projects (two completed, three nearing launch, five future projects) till date at prime locations across the city.

KPDL has seamlessly navigated varied economic cycles enabled by one of the lowest debt levels in the sector. 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. The Company's growth trajectory, internal processes and corporate governance practices have benefitted from partnerships with marquee financial institutions like KKR, JP Morgan Asset Management, Portman Holdings, ASK Capital, Motilal Oswal and ICICI Ventures.

Over the years, KPDL has received multiple awards and recognitions including Asia's greatest Brand 2017 by AsiaOne, The Economic Times - The Game Changers of Maharashtra 2018, Times Realty Icons - Best Realtor 2019, CNN NEWS18 - Developer of the Year Residential 2019, ET Now - Most Trusted Brand India's 2019 and Top Challengers 2019-20 by Construction World Global Awards Online.

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

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