



Kolte-Patil strengthens presence in the Mumbai Metropolitan Region

Marks Entry in the central suburbs of Mumbai and Navi-Mumbai micro-markets

Signs two new society redevelopment projects with total saleable area of ~7.3 lac sq. ft. with the top-line potential of ~Rs. 1,200 cr.

Pune, April 27, 2023: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading Pune based real estate player with growing presence in Mumbai and Bengaluru, has signed **two new society redevelopment projects in the Mumbai Metropolitan Region (MMR) with total saleable area of 7.3 lac square feet translating into top-line potential of Rs. 1,200 crore.** These two projects are strategically located in the prime residential areas of Mulund (West) in Mumbai, and Vashi in Navi-Mumbai, marking KPDL's entry in these rapidly growing micro-markets of MMR. In Mumbai, the Company has already delivered two projects and five projects are under development – all of these projects are in the western suburbs of Mumbai. With these two new additions, KPDL further strengthens its MMR presence as a part of its strategy to diversify outside Pune and is continuously evaluating several business development and growth opportunities in its defined markets.

Project Details:

Sr. No.	Mumbai Metropolitan Region	Saleable Area (lac sq. ft.)	Top-line Potential (INR Crore)
1.	Mulund (West)	~6.1	~900
2.	Vashi (Navi Mumbai)	~1.2	~300

Note: Based on current estimates

1. Mulund project represents the **largest society re-development project undertaken by Kolte-Patil in Mumbai.** This is also the first expansion into a micro-market in the central suburbs, creating an additional level of locational diversification. Mulund is a well-planned suburb that is rapidly evolving as the location of choice for homebuyers owing to well-developed infrastructure and seamless connectivity to other parts of Mumbai that will further improve with the upcoming metro line.
2. Vashi project marks **Kolte-Patil's entry in the Navi-Mumbai micro-market.** Kolte-Patil will jointly develop this project with Nivasti Group. Navi-Mumbai market has strong growth potential with rapidly developing transport infrastructure (road, rail and air connectivity), social infrastructure and high affordability quotient.

Commenting on this Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Ltd. said, "The projects announced today form a significant milestone in Kolte-Patil's journey of creating value from its MMR initiatives. MMR is a key market in our portfolio and we have been expanding our footprint gradually and judiciously. So far, all of our seven projects are in the western suburbs of Mumbai (two developed and delivered and five projects are under development). As we grow, we are venturing into the central suburbs of Mumbai and Navi-Mumbai to claim a larger share in the MMR

market. Owing to scarcity of land parcels and the associated financial viability, society re-development projects offer huge opportunity for trusted players like Kolte-Patil. Over the years, Kolte-Patil has created a series of capital-light development opportunities and Mumbai now contributes a meaningful portion (~20%) of our pre-sales. Going ahead, we are confident that our active participation in this space will significantly improve the contribution from the MMR market.”

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 timely delivery of projects. The company has developed and constructed over 50 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~25 million square feet across Pune, Mumbai and Bengaluru. The Indian Green Building Council (IGBC) has certified several of the company’s projects. 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 society redevelopment projects that have lower capital intensity. The company signed twelve projects (two completed, five on-going, 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 has been rated ‘A+ / Stable’, short-term bank loan facilities as A1 and non-convertible debentures as A+/Stable by CRISIL.

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, ICICI Ventures and Planet Smart City.

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, Top Challengers 2019-20 by Construction World Global Awards Online, Trusted Brand of the Year, Times Realty, 2021-22 and Residential High Rise Architecture India2021, Asia Pacific Property Awards (IPA).

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

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