



PRESS RELEASE

Kolte Patil Developers partners ASK Real Estate Fund to acquire land parcel in Pune.

30 acre land parcel valued at Rs. 160 crore

Mumbai, 1st April, 2014: Kolte-Patil Developers Limited (BSE:532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has acquired a 30 acre land parcel at Kondhwa in Pune along with ASK Real Estate Special Opportunities Fund for Rs. 160 crore. The Company will develop a residential housing project on the said land parcel.

This land parcel is located within Pune city limits, in the prime Katraj-Kondhwa area of South Pune. The project has excellent connectivity from the Mumbai - Bangalore Highway (NH4) and the Pune - Solapur Highway (NH9) while being in close proximity to key business areas and several prestigious educational institutions. Further adding to the attractiveness of the location is its vicinity to several religious establishments like ISKCON, Baneshwar temple, Jain temple and Balaji temple.

Commenting on this key development, Mr. Sujay Kalele, CEO, Kolte-Patil Developers Ltd.said, *"We are pleased to announce the acquisition of a 30 acre land parcel in Kondhwa with ASK's Real Estate Fund. The acquisition further diversifies our existing land bank and strengthens our leadership position in a robust Pune market.As always, our focus would be on creating a strong value proposition to our customers through timely delivery of a high quality product."*

While speaking on the investment, Mr. Sunil Rohokale, CEO & MD of the ASK Group said, *"This is the fourth investment of ASK Real Estate Funds in Pune, which is a strategic location for our business. ASK Real Estate Fund's focus on middle income housing and partnership with strong and prudent developers has helped in delivering superior performance to our investors. We believe that Kolte Patil's strong brand and focus on execution and quality will enhance the value of this project."*



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 42 projects including 30 residential complexes, 8 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 19 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.

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

About ASK Property Investment Advisors:

ASK Property Investment Advisors (ASK PIA) is a venture of the ASK group set up to manage and advise real estate dedicated funds. This initiative of the group rests on the backbone of extensive investment and asset management expertise backed by strong research focus. The real estate team has over 100 man years of cumulative experience and comprises some of the best professionals with mortgage finance, real estate, construction and asset management experience.

The ASK group has a heritage dating back to 1983. It is a diversified Financial Services group renowned for its strong research infrastructure and investment advice. The Group manages assets of more than US \$1 billion of its clients in Equity PMS, Wealth Advisory, Private Equity and Real Estate Funds.

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