



## **Planet Smart City creates exclusive platform with Kolte-Patil Developers to launch 15,000 housing units\***

### ***Expansion plans to add several projects in the platform within next three years across Mumbai, Pune, and Bengaluru***

**15 July 2021** – Planet Smart City, the global leader in smart affordable housing, is pleased to announce the extension of its exclusive partnership with Pune-based Kolte-Patil Developers, a leading real-estate player, to propel Planet's Indian business over the next 3 years. The expansion will focus on a collaborative residential development platform consisting of projects and homes that promote aspirational living with digital and social innovation-led smart solutions to enable a better living experience for residents.

Building upon the success of its first co-development in Pune, 'Universe', Planet and Kolte-Patil plan to add several projects to the platform over the next three years in Mumbai, Pune, and Bengaluru with an aim to co-develop a minimum of 15,000 housing units\*. With a growing population, India currently has one of the top five most pronounced housing shortages in the world. Every minute, 30 people migrate from rural to urban India. In 2011, only 30% of India's population lived in urban areas, however, this percentage is expected to go up to 40% and the number of people living in Indian cities is expected to reach a whopping 630 million by 2030.

Outside of the states of Maharashtra and Karnataka, the pair will also look to identify other opportunities for co-development over the medium-term. Urbanisation particularly intensifies the already large demand for affordable housing. The Smart City concept and the latest macro-trends such as PropTech are key to be able to decouple growth and environmental impact in Asian cities, aiming at meeting ESG criteria and a good quality of life for citizens in highly dense urban settlements.

Replicating its innovative approach to smart affordable housing, the projects will combine Planet's expertise in integrating solutions, which aim to create thriving communities, with best-in-class research capabilities. The appropriate selection of solutions is led by the joint 'Competence Centre' in Pune. The 'Competence Centre' - a world-first initiative - is a central point for Planet's operations worldwide and helms partnerships with key partners and developers. The 'Competence Centre' is an in-house research and development lab that focusses on design, urbanism, social and technological smart solutions, as well as optimisation processes, for Planet's projects worldwide. It is from here, that the group develops a comprehensive replicable and scalable format to meet the needs of residents and envision the future of urban living.

Each project under this collaborative platform, will welcome Planet Smart City's digital infrastructure which, alongside data analytics and a dedicated community manager, helps lead refinements and changes in each project to continually improve the quality of life for residents. This will be supported by the introduction of the 'Planet App' which enables residents to interact with smart solutions, connect with neighbours, and ultimately become more aware of utilities' consumption in their homes.

Meanwhile, Kolte-Patil Developers will bring, in this extended partnership, its expertise in real-estate development across India, matched with a very trustworthy brand in the industry. To date, the company has developed and constructed more than 50 projects including residential complexes, integrated neighbourhoods and commercial sites covering a saleable area of approximately 20 million square feet.

**Giovanni Savio, Global CEO of Planet Smart City**, said, *"This is an important day for Planet Smart City's strategic development. India, like many countries across South-East Asia, has huge opportunity across several states and the industry has tremendous potential especially, for viable operators, to offer long-term, future-proof solutions. By extending our partnership with Kolte-Patil—a genuine leader in real estate development in India—we are in a strong position to work for a pipeline of 15,000 housing units\* that help provide an answer to the housing challenge in a full-fledged ESG framework where technology and social innovation will be the main drivers to implement a new concept of urban living. We look forward to continuing our relationship with Kolte-Patil Developers and expanding our presence in India."*

**Yash Patil, Group CEO, Kolte-Patil Developers Limited**, said, *"Planet Smart City's approach and expertise in housing solutions is unparalleled. Our existing association has been a pleasure and we are thrilled to extend this further. Currently, the market is consolidating to high-quality real-estate developers that have gained the confidence of home buyers on the basis of their implementation track record and we foresee improving business visibility for a strong brand like Kolte-Patil. Our joint platform will now allow us to expand the portfolio of projects in our focus markets of Pune, Mumbai and Bengaluru in line with our capital-efficient land-sourcing philosophy. With a focus on sustainability, the aim is to address the evolving needs of urban citizens looking for smart, holistic and socially-inclusive community-centric living in India."*

**END**

**\*15,000 housing units or at least 10 projects**

### **About Planet Smart City**

Founded in 2015 by real estate experts Giovanni Savio and Susanna Marchionni and chaired by physicist and entrepreneur Stefano Buono, Planet Smart City is a global, leading PropTech company that designs and builds neighbourhoods in countries with high housing deficits and works in partnership with real estate developers around the world to improve quality of life.

Planet Smart City's mission is to create communities that respect local cultures and support inclusivity and sustainability. It does this through integrating innovative infrastructural, technological, and social innovation solutions into its projects.

The research, development and integration of these innovative solutions is undertaken by subsidiary Planet Idea, which operates through multidisciplinary Competence Centres in Turin (Italy) and Pune (India).

The Planet Smart City model has been proven in Brazil where four projects are underway: Smart City Laguna, Smart City Natal, Smart City Aquiraz and Viva!Smart. In 2020, the business expanded into India. In Italy, the company collaborates with leading real estate developers in numerous smart social housing projects.

Since its establishment, Planet Smart City has raised circa US \$190 million of capital from institutional and private investors to implement its ambitious growth plans, with the aim of selling 44,500 housing units by 2025.

For further information please visit [www.planetsmartcity.com](http://www.planetsmartcity.com)

## **About Kolte Patil**

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 recently 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](http://www.koltepatil.com).

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