



Kolte-Patil Developers appoints Shraddha Jain as Chief Financial Officer

Mumbai, October 18, 2014: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has appointed Ms. Shraddha Jain as its Chief Financial Officer.

Shraddha joins Kolte-Patil with over 25 years of experience across different industries, including automobiles, manufacturing, infrastructure and packaging in leading organizations like Kinetic Engineering Ltd, Kalyani Seamless Tubes, Ashoka Buildcon and Bilcare.

At Kolte-Patil, Sharaddha is entrusted with the responsibility of driving strategic financial functions, including financial planning, external reporting, strengthening internal control systems and processes across the group.

Commenting on this key development, Mr. Sujay Kalele, Group CEO, Kolte-Patil Developers Ltd. said, *"We are delighted that Shraddha has joined the Kolte-Patil family. This appointment marks another step towards strengthening our top executive management team and we believe that her experience and leadership will prove essential to our business plans as we enter the next phase of growth. Shraddha's extensive experience in all aspects of finance will further enhance the robustness of our financial and accounting systems and processes. We look forward to her contributions as a key member of our executive team as we continue to execute on our growth objectives."*

Commenting on her appointment, Ms. Shraddha Jain, CFO, Kolte-Patil Developers Ltd. said, *"I am very excited to join the Kolte-Patil team at this pivotal stage for the Company. I look forward to working with the management team to execute on the strategic vision laid out for long term growth. My focus will be on driving proactive measures to increase the contribution of the finance function as a key business contributor while also further strengthening our internal control systems, enhancing governance and transparency."*

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 (KPDL 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

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