



Kolte-Patil Developers appoints Gopal Sarda as Chief Executive Officer – Mumbai and Group President

Pune, June 15, 2016: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has appointed Gopal Sarda as the Chief Executive Officer – Mumbai and Group President. In this role he will be responsible for the Business Development, Sales & Marketing, Corporate Finance and Investor Relations functions of the Group. He will work closely with the CXOs in formulating, overseeing and implementing overall Group strategies.

Gopal is a qualified Chartered Accountant with over ten years of experience. He joined Kolte-Patil in December 2010 as Senior Manager-Corporate Finance & Strategy and since then Gopal has had multi-functional experience in Pune and Mumbai, working closely with the Chairman. In his latest role as the Regional Business Head, Mumbai, he was given the entire responsibility of growing the Mumbai business. He has successfully scaled the business from scratch to ten redevelopment projects in high value locations within a short span of time. His key strengths include analytics, risk management and business acumen.

About Kolte-Patil Developers Limited

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market. Kolte-Patil is a 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 over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of over 12 million square feet across Pune and Bengaluru.

Kolte-Patil markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment). The Company has executed projects in multiple segments – standalone residential buildings and integrated townships. Several of the company's projects have been certified by the Indian Green Building Council (IGBC).

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 has already signed six projects till date at prime locations across the city.

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

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