



To,  
The Assistant Manager,  
National Stock Exchange of India Limited Listing  
Department, 'Exchange Plaza', Bandra Kurla  
Complex,  
Bandra (East),  
Mumbai – 400051

To,  
The General Manager,  
BSE Limited,  
Corporate Relationship Department,  
1<sup>st</sup> floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Date: 22 November 2024

**Sub: Disclosure pursuant to Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**ISIN: Equity: INE094I01018, Debt: INE094I07049, INE094I07064 and INE094I07072.**

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ  
BSE Code and Scrip Code - Equity: 9624 and 532924  
BSE Security Code and Security Name – Debt: 974771 and KPDLZC33;  
BSE Security Code and Security Name – Debt: 975276 and KPDL221223;  
BSE Security Code and Security Name – Debt: 976030 and 0KPDL34.**

Dear Sir/Madam,

Pursuant of Regulation 30, 51 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with corresponding circulars and notifications issued thereunder, we hereby inform that the Company has received a communication on 21 November 2024 from the Stock Exchanges with respect to imposition of fine of Rs. 90,000 under Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In this regard, details as required under Listing Regulations are as follows:

Name of the authority;	BSE Limited and National Stock Exchange of India Limited
Nature and details of the action(s) taken, initiated or order(s) passed	Penal action for non-compliance of the Regulation 17(1) of the Listing Regulations.
Date of receipt of final communication from the authority;	21 November 2024
Details of the violation(s)/ contravention(s) committed or alleged to be committed;	Due to retirement of two Independent Directors during the quarter ended 30 September 2024, the number of Independent Directors on the Board fell short by one in the composition of the Board under Regulation 17(1) of the Listing Regulations.  In this regard, we would like to submit as under:  1. From 01 July 2024 onwards, the Board of

**KOLTE-PATIL DEVELOPERS LTD.**

CIN: L45200PN1991PLC129428

Pune Regd. Office: 8th Floor, City Bay, CTS NO. 14 (P), 17 Boat Club Road, Pune-411 001, Maharashtra, India

Tel.: + 91 20 6742 9200 / 6742 9201

Bangalore Office: 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042, India. Tel.: 080- 4662 4444 / 2224 3135/ 2224 2803

Web.: [www.koltepatil.com](http://www.koltepatil.com) Email id: vinod.patil@koltepatil.com

	<p>Directors of the Company comprised of 5 Executive Directors, 1 Non-Executive Non-Independent Director and 7 Non-Executive Independent Directors. However, during the quarter ended on 30 September 2024, the following changes in the composition of the Board of Directors took place:</p> <p>a) Mr. Prakash Gurav (DIN: 02004317) completed his tenure as a Non-Executive Independent Director and ceased to be a Director of the Company w.e.f. the close of business hours on 12 August 2024. A disclosure dated 09 August 2024 was made by the Company in this regard. As a result of this, the number of Directors on the Board of the Company was reduced to 12 Directors comprising of 5 Executive Directors, 1 Non-Executive Director and 6 Non-Executive Independent Directors.</p> <p>b) Thereafter, Mr. Jayant Pendse (DIN: 02434630) completed his tenure as a Non-Executive Independent Director and ceased to be a Director of the Company w.e.f. the close of business hours on 12 September 2024. In this regard, a disclosure dated 12 September 2024 was made by the Company. This cessation resulted in a further reduction in the number of Directors on the Board of the Company.</p> <p>2. It is submitted that all necessary steps and actions were taken to identify and appoint suitable candidates for appointment as Non-Executive Independent Directors of the Company. In fact, the Board of Directors of the Company, at its meeting held on 24 May 2024, had approved the appointment of Mr. Dhananjay Barve as a Non-Executive Independent Director and such appointment was approved by the shareholders of the Company at the Annual General Meeting held on 17 August 2024. However, despite its earnest efforts, the Company was unable to</p>
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	<p>identify an additional candidate for appointment as a Non-Executive Independent Director.</p> <p>While the above process was underway, Mrs. Vandana Naresh Patil, a Non-Executive Non-Independent Director, resigned on 11 November 2024 with immediate effect. As a result of this, the Board of Directors of the Company currently comprises of 5 Executive Directors and 5 Non-Executive Independent Directors. Thus, currently, the composition of the board of directors of the Company is in compliance with the requirement prescribed under law in this regard.</p>
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	None - There is no material impact on financials, operations or other activities of the Company

The Company is in the process of making payment of the aforesaid fine.

You are requested to please take the same on record.

Thanking you,

**For Kolte-Patil Developers Limited**

**Vinod Patil**  
**Company Secretary and Compliance Officer**  
**Membership No. A13258**

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