



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,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Date: 13 March 2025

ISIN: Equity: INE094I01018 and 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,

Subject: Outcome of the meeting of the Board of Directors of the Company and other disclosures pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”).

Pursuant to applicable regulations of the LODR Regulations including Regulation 30 and 51, read with Para A of Part A of Schedule III thereof, we wish to inform you that the Board of Directors of the Company (“Board”), at its meeting held today i.e., 13 March 2025, has, *inter alia*, considered and recommended/ approved (as applicable) the following:

1. Issue and offer by way of a preferential allotment on a private placement basis (“Preferential Issue”) an aggregate of 1,26,75,685 (One Crore Twenty Six Lakhs Seventy Five Thousand Six Hundred Eighty-Five) equity shares of the Company (“Subscription Shares”), having face value of INR 10/- (Indian Rupees Ten) each, at a price of INR 329/- (Indian Rupees Three Hundred Twenty Nine only) per Subscription Share (“Subscription Price”), and aggregating to INR 417,03,00,365/- (Indian Rupees Four Hundred Seventeen Crores Three Lakhs Three Hundred Sixty Five only), (“Subscription Amount”), to BREP Asia III India Holding Co VII Pte. Ltd. (“Acquirer”), for cash consideration, in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), other applicable laws and on the terms and conditions as set out in the Share Subscription Agreement *inter-alia* between the Company and the Acquirer in relation to the Preferential Issue, subject to approval from the shareholders of the Company and receipt of approvals from applicable statutory authorities including but not limited to the Competition Commission of India and the Stock Exchanges;
2. Execution of the following transaction documents: (i) Share Subscription Agreement between the Company, Acquirer and Mr. Rajesh Anirudha Patil, Mr. Naresh Anirudha Patil, Mr. Milind Digambar Kolte, Mr. Yashvardhan Rajesh Patil and Mr. Harshavardhan Naresh Patil (“Promoters”) in relation to the Preferential Issue of the Subscription Shares to the Acquirer on the terms and conditions contained therein; (ii) Share Purchase Agreement between the Acquirer, the Company and Mr. Rajesh Anirudha Patil, Mr. Naresh Anirudha Patil, Mr. Milind Digambar Kolte, Ms. Sunita Rajesh Patil, Ms. Vandana Naresh Patil, Ms.

KOLTE-PATIL DEVELOPERS LTD.

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Sunita Milind Kolte, Mr. Yashvardhan Rajesh Patil, Ms. Ankita Rajesh Patil, Mr. Harshavardhan Naresh Patil, and Ms. Priyanjali Naresh Patil (“Sellers”) for the Acquirer to acquire from the Sellers equity shares constituting 25.7% (twenty five point seven percent) of the paid-up post-issue equity share capital of the Company on the terms and conditions contained therein; and (iii) Shareholders’ Agreement between the Acquirer, the Company and the Sellers (“Existing Promoter Group”) to record the terms and conditions governing the *inter-se* rights and obligations of the Acquirer and the Existing Promoter Group as shareholders of the Company including in relation to the management and governance of the Company (“Shareholders’ Agreement”);

3. Adoption of the amended and restated Articles of Association of the Company incorporating the provisions of Shareholders’ Agreement between the Company, the Acquirer and the Existing Promoter Group, subject to the approval of the shareholders of the Company;
4. Convening an extra-ordinary general meeting of the members of the Company to be held on Thursday, 10 April, 2025 at 11.30 AM (IST) for obtaining the approval of the members of the Company for transacting the special business as set out in the notice of the extra-ordinary general meeting along with the explanatory statement thereto.

Accordingly, on 13 March 2025:

1. the Company, the Acquirer and the Promoters/Promoter Group have executed the Share Subscription Agreement (“**SSA**”);
2. the Company, the Acquirer and the Sellers have executed the Share Purchase Agreement (“**SPA**”); and
3. the Company, the Acquirer and the Existing Promoter Group have executed the Shareholders’ Agreement (“**SHA**”).

As result of: (a) the Preferential Issue of the Subscription Shares to the Acquirer as per the terms of the SSA; and (b) the acquisition of equity shares of the Company by the Acquirer from the Sellers as per the terms of the SPA, the Acquirer will be required to make an open offer in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

The following has been enclosed hereto:

1. Disclosures in respect of the Preferential Issue of the Subscription Shares to the Acquirer as per paragraph 2.1 of Annexure 18 of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“LODR Master Circular”), as **Annexure A**;
2. Disclosures in respect of the execution of the SSA as per paragraph 5A of Annexure 18 of the LODR Master Circular, as **Annexure B**;
3. Disclosures in respect of the execution of the SPA as per paragraph 5A of Annexure 18 of the LODR Master Circular, as **Annexure C**;

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4. Disclosures in respect of the execution of the SHA as per paragraph 5 of Annexure 18 of the LODR Master Circular, as **Annexure D**;
5. Disclosures in respect of amendments to the Articles of Association of the Company, in brief, as **Annexure E**;

The meeting of the Board of Directors of the Company held on 13 March 2025 commenced at 12.30 PM (IST) and concluded at 01.15 PM (IST).

We request you to take this on record.

Thanking you,

Yours faithfully

For Kolte-Patil Developers Limited

Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258

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Annexure A

Disclosures in respect of the Preferential Issue of the Subscription Shares to the Acquirer

Particulars	Information														
Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares														
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with Chapter V of the ICDR Regulations and other applicable laws														
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Aggregate of 1,26,75,685 (One Crore Twenty Six Lakhs Seventy Five Thousand Six Hundred Eighty-Five) equity shares of the Company (" Subscription Shares "), having face value of INR 10/- (Indian Rupees Ten) each, at a price of INR 329/- (Indian Rupees Three Hundred Twenty Nine only) per Subscription Share (" Subscription Price "), and aggregating to INR 417,03,00,365/- (Indian Rupees Four Hundred Seventeen Crores Three Lakhs Three Hundred Sixty Five only) (" Subscription Amount ")														
Name of the Investor	BREP Asia III India Holding Co VII Pte. Ltd.														
Post allotment of securities: Outcome of the subscription	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Name of proposed allottee</th> <th colspan="2" style="text-align: center;">Pre-Issue Equity Shareholding</th> <th colspan="2" style="text-align: center;">Proposed Post-Issue Equity Shareholding*</th> </tr> <tr> <th style="text-align: center;">No. of shares held</th> <th style="text-align: center;">% held</th> <th style="text-align: center;">No. of shares held</th> <th style="text-align: center;">% held</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">BREP Asia III India Holding Co VII Pte. Ltd. ("Acquirer")</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">1,26,75,685</td> <td style="text-align: center;">14.3%</td> </tr> </tbody> </table> <p>*Post-issue equity shareholding prior to the acquisition of equity shares of the Company by the Acquirer from the Sellers as per the terms of the SPA.</p> <p>The Acquirer will be classified as a promoter of the Company upon completion of the preferential allotment of the Subscription Shares and the acquisition of equity shares of the Company by it from the Sellers as per the terms of the SPA.</p>	Name of proposed allottee	Pre-Issue Equity Shareholding		Proposed Post-Issue Equity Shareholding*		No. of shares held	% held	No. of shares held	% held	BREP Asia III India Holding Co VII Pte. Ltd. (" Acquirer ")	NIL	NIL	1,26,75,685	14.3%
Name of proposed allottee	Pre-Issue Equity Shareholding		Proposed Post-Issue Equity Shareholding*												
	No. of shares held	% held	No. of shares held	% held											
BREP Asia III India Holding Co VII Pte. Ltd. (" Acquirer ")	NIL	NIL	1,26,75,685	14.3%											
Issue price / allotted price	INR 329/- (Indian Rupees Three Hundred Twenty Nine only) per Subscription Share in accordance														

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	with the provisions of Chapter V of the ICDR Regulations.
Number of Investors	1 (one)
In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable
Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

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Annexure B

Disclosures in respect of the execution of the SSA

Particulars	Information
If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)	<p>Acquirer: BREP Asia III India Holding Co VII Pte. Ltd. ("Acquirer"). The Acquirer is not a related party to the Company.</p> <p>Promoters: (a) Mr. Rajesh Anirudha Patil, (b) Mr. Naresh Anirudha Patil, (c) Mr. Milind Digambar Kolte, (d) Mr. Yashvardhan Rajesh Patil, and (e) Mr. Harshavardhan Naresh Patil.</p> <p>The Promoters are part of the promoter/ promoter group of the Company.</p>
If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	Not applicable
Purpose of entering into the agreement	The SSA records the terms and conditions on which the Company has agreed to issue and allot, and the Acquirer has agreed to subscribe to the equity shares of the Company constituting 14.3% (fourteen point three percent) of the post-issue paid-up equity share capital of the Company.
Shareholding, if any, in the entity with whom the agreement is executed	None
Significant terms of the agreement (in brief)	Subject to receipt of approval from the Competition Commission of India, shareholder approval, compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other customary conditions precedent, the Company will issue 1,26,75,685 (One Crore Twenty Six Lakh Seventy Five Thousand Six Hundred and Eighty Five) equity shares to the Acquirer.
Extent and the nature of impact on management or control of the listed entity	The Acquirer is expected to acquire 14.3% (fourteen point three percent) shares through a preferential allotment and 25.7% (twenty five point seven percent) shares from the Sellers under the SPA and to make

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	<p>an open offer for 26% (twenty six percent) shares of the Company. The Acquirer will acquire joint control along with the Promoters over the Company.</p> <p>If for any reason the preferential allotment does not occur, then the number of shares to be acquired under the SPA will increase proportionately.</p>
Details and quantification of the restriction or liability imposed upon the listed entity	Nil.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	The Promoters are part of the promoter/ promoter group of the Company. The Acquirer is not a part of the promoter/ promoter group of the Company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No.
In case of issuance of shares to the parties, details of issue price, class of shares issued	1,26,75,685 (One Crore Twenty Six Lakh Seventy Five Thousand Six Hundred and Eighty Five) equity shares at a per share price of INR 329/- (Indian Rupees Three Hundred and Twenty Nine).
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	<p>Currently, the Acquirer has no nominees on the board of the Company.</p> <p>All directors who are members of the Existing Promoter Group have agreed to recuse themselves from all deliberations of the Board in connection with this transaction (including the SSA, the SHA and the SPA).</p>
<p>In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <p>i. name of parties to the agreement;</p> <p>ii. nature of the agreement;</p> <p>iii. date of execution of the agreement;</p> <p>iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);</p> <p>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</p>	Not applicable

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Annexure C

Disclosures in respect of the execution of the SPA

Particulars	Information
If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)	<p>Acquirer: BREP Asia III India Holding Co VII Pte. Ltd. (“Acquirer”). The Acquirer is not a related party to the Company.</p> <p>Sellers: (a) Mr. Rajesh Anirudha Patil, (b) Mr. Naresh Anirudha Patil, (c) Mr. Milind Digambar Kolte, (d) Ms. Sunita Rajesh Patil, (e) Ms. Vandana Naresh Patil, (f) Ms. Sunita Milind Kolte, (g) Mr. Yashvardhan Rajesh Patil, (h) Ms. Ankita Rajesh Patil, (i) Mr. Harshavardhan Naresh Patil, and (j) Ms. Priyanjali Naresh Patil.</p> <p>The Sellers are part of the promoter/ promoter group of the Company.</p>
If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	Not applicable.
Purpose of entering into the agreement	The SPA records the terms and conditions on which the Sellers have agreed to sell and the Acquirer has agreed to purchase from the Sellers the equity shares of the Company constituting 25.7% (twenty five point seven percent) of the post-issue paid-up equity share capital of the Company.
Shareholding, if any, in the entity with whom the agreement is executed	None
Significant terms of the agreement (in brief)	<p>Acquirer will purchase 2,27,96,353 (Two Crore Twenty Seven Lakh Ninety Six Thousand Three Hundred and Fifty Three) equity shares (being 25.7% (twenty five point seven percent)) from the Sellers at a per share price of INR 329/- (Indian Rupees Three Hundred and Twenty Nine).</p> <p>If, for any reason, the preferential allotment (proposed to be undertaken) does not occur, then the number of shares to be acquired under the SPA will increase proportionately.</p>

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Extent and the nature of impact on management or control of the listed entity	The Acquirer is expected to acquire 14.3% (fourteen point three percent) shares through a preferential allotment and 25.7% (twenty five point seven percent) shares from the Sellers under the SPA and to make an open offer for 26% (twenty six percent) shares of the Company. The Acquirer will acquire joint control along with the Promoters over the Company.
Details and quantification of the restriction or liability imposed upon the listed entity	The listed entity has undertaken customary standstill and exclusivity covenants under the SPA.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	The Sellers are part of the promoter/ promoter group of the Company. The Acquirer is not a part of the promoter/ promoter group of the Company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No.
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Currently, the Acquirer has no nominees on the board of the Company. All directors who are members of the Existing Promoter Group have agreed to recuse themselves from all deliberations of the Board in connection with this transaction (including the SSA, the SHA and the SPA).
In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable.

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Annexure D

Disclosures in respect of the execution of the SHA

Particulars	Information
Name(s) of parties with whom the agreement is entered	<p>Acquirer: BREP Asia III India Holding Co VII Pte. Ltd. ("Acquirer"). The Acquirer is not a related party to the Company.</p> <p>Existing Promoter Group: (a) Mr. Rajesh Anirudha Patil, (b) Mr. Naresh Anirudha Patil, (c) Mr. Milind Digambar Kolte, (d) Ms. Sunita Rajesh Patil, (e) Ms. Vandana Naresh Patil, (f) Ms. Sunita Milind Kolte, (g) Mr. Yashvardhan Rajesh Patil, (h) Ms. Ankita Rajesh Patil, (i) Mr. Harshavardhan Naresh Patil, and (j) Ms. Priyanjali Naresh Patil. The Existing Promoter Group are part of the promoter/ promoter group of the Company.</p>
Purpose of entering into the agreement	The SHA records the terms and conditions governing the <i>inter-se</i> rights and obligations of the Acquirer and the Existing Promoter Group as shareholders of the Company including in relation to the management and governance of the Company.
Shareholding, if any, in the entity with whom the agreement is executed	None
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>Director nomination rights to Existing Promoter Group (2 (two) directors) and Acquirer (3 (three) directors), and mutual rights of first offer and tag along when the respective other sells.</p> <p>The Acquirer also has a drag along right on the Existing Promoter Group.</p> <p>The Acquirer has a veto right on the following matters:</p> <ul style="list-style-type: none"> (i) any amendment to the charter documents; (ii) any appointment, removal or change in the statutory or internal auditors and/or any change in the terms of appointment (including remuneration) of such auditors; (iii) any agreements, arrangements and/or transactions entered into with any Related Party; (iv) appointment, removal and all terms of engagement of Key Managerial Personnel; (v) any fundraising (including issuance of Securities by way of a preferential allotment, qualified institutional placement, follow on

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	<p>public offering or rights issue or in any other way and raising of debt in any way);</p> <p>(vi) approving the annual business plan of the Group Companies and any modifications thereto or deviations therefrom in actual practice; and</p> <p>(vii) any corporate restructuring, including capital reduction, security-swap transactions, mergers/ amalgamations, demergers, delisting, acquisition or transfer of one or more business or assets.</p>
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	<p>The Existing Promoter Group are part of the promoter/ promoter group of the Company.</p> <p>The Acquirer is not a part of the promoter/ promoter group of the Company.</p>
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No.
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	<p>Currently, the Acquirer has no nominees on the Board.</p> <p>All directors who are members of the Existing Promoter Group have agreed to recuse themselves from all deliberations of the Board in connection with this transaction (including the SSA, the SHA and the SPA).</p>
<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement;</p> <p>b) nature of the agreement;</p> <p>c) date of execution of the agreement;</p> <p>d) details of amendment and impact thereof or reasons of termination and impact thereof.</p>	Not applicable.

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Annexure E

Amendments to the Articles of Association of the Company, in brief

The Articles of Association of the Company shall be amended to incorporate certain relevant provisions of the SHA (disclosures in respect of which have been set out in Annexure D) in Part B of the Articles of Association.

The board of directors approved the amendment to the Articles of Association of the Company subject to the approval of the shareholders whereby certain relevant provisions of the SHA will be contained in Part B of the Articles of Association of the Company.

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