



## Gopal Sarada promoted to Group CEO

**Pune, February 03, 2017:** Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has announced the promotion of Mr. Gopal Sarada as the Group Chief Executive Officer, with immediate effect.

Gopal joined Kolte-Patil in December 2010 and since then worked in various leadership roles including the company's successful foray into Mumbai. Prior to his appointment as Group CEO, he was the CEO – Mumbai and Group President.

During his tenure with Kolte-Patil, Gopal has been instrumental in driving improvements in critical areas such as sales and marketing productivity, operational excellence and financial controls across the organization. He has fostered an internal culture of collaboration, execution and accountability.

Gopal is a qualified Chartered Accountant with over a decade of experience in the real estate sector. His key strengths include analytics, risk management and business acumen.

*"Gopal is a dynamic leader who has distinguished himself since joining Kolte-Patil. His strategic thinking, strong business acumen, attention to detail and outstanding relationship skills will continue to be a tremendous asset in this role"* said **Mr. Rajesh Patil, Chairman and Managing Director, Kolte-Patil Developers Limited.**

**On his appointment, Mr. Gopal Sarada** said, *"I am honoured to lead Kolte-Patil Developers and would like to thank Mr. Rajesh Patil and the Board for reposing their confidence in me. These are exciting times for the real estate sector and I look forward to build on the company's strong position to deliver sustainable growth and create long term value for all our stakeholders."*

### **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 ~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](http://www.koltepatil.com).*

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