



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

10 June 2021

**Sub: Intimation of Resignation of Mr. Gopal Sarada – Group CEO**

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ  
BSE Code and Scrip Code: 9624 and 532924**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III, this is to inform you that, Mr. Gopal Sarada has been resigned from the post of Group Chief Executive Officer of the Company on 10 June 2021.

In this regards, please find attached herewith press release "Announcement of Group CEO resignation."

This is for your information and record.

**For Kolte-Patil Developers Limited**

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

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**KOLTE-PATIL DEVELOPERS LTD.**

CIN : L45200PN1991PLC129428

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## Announcement of Group CEO Resignation

**Pune, June 10, 2021:** Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading Pune based real estate developer, with growing presence in Mumbai and Bengaluru, today announced that Mr. Gopal Sarada has resigned as the Group CEO of the company to pursue other opportunities.

His resignation will be effective from the close of business hours on June 10, 2021 and he will be associated with the company in an advisory role.

**Commenting on this key development, Mr. Rajesh Patil, Chairman and Managing Director, Kolte-Patil Developers,** commented *"I would like to thank Gopal for his significant contributions and dedicated efforts to Kolte-Patil Developers. During his tenure with the Company, he has helped us develop a stronger position in Pune while growing our presence in Mumbai and Bengaluru. Further, the Company has grown stronger both financially and operationally. We would like to wish him the best in all his future endeavors. We have a strong and seasoned leadership team and we remain focused on executing on our strategic vision to create long term value for all stakeholders."*

**Mr. Gopal Sarada** said, *"I would like to thank the Chairman and the Board for giving me the opportunity to lead a company of the position and potential of Kolte-Patil. I have had a remarkable professional journey at Kolte-Patil Developers – joining as a Senior Manager – Finance & Strategy in 2010, moving to Group President role within a span of 6 years; and finally being named Group CEO of KPDL at age 33 in 2017. The growth thereon has been quite satisfying on a professional level and for the deep relationships I have built here. I have a natural affinity for entrepreneurship and am tremendously excited to move on to a new entrepreneurial role. I believe that Kolte-Patil will continue to build on its storied journey and will achieve many growth milestones in the coming years."*

### About Kolte-Patil Developers Limited

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL; KPDL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market, and growing presence in Mumbai and Bengaluru. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, corporate governance, transparency and for delivery of projects in a timely manner. The company has developed and constructed over 50 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~20 million square feet across Pune, Mumbai and Bengaluru. Several of the company's projects have

been certified by the Indian Green Building Council (IGBC). KPDL markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment).

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 signed ten projects (two completed, three launched, five future projects) till date at prime locations across the city.

KPDL has seamlessly navigated varied economic cycles enabled by one of the lowest debt levels in the sector. 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. The Company's growth trajectory, internal processes and corporate governance practices have benefitted from partnerships with marquee financial institutions like KKR, JP Morgan Asset Management, Portman Holdings, ASK Capital, Motilal Oswal and ICICI Ventures.

Over the years, KPDL has received multiple awards and recognitions including Asia's greatest Brand 2017 by AsiaOne, The Economic Times – The Game Changers of Maharashtra 2018, Times Realty Icons - Best Realtor 2019, CNN NEWS18 - Developer of the Year Residential 2019, ET Now - Most Trusted Brand India's 2019 and Top Challengers 2019-20 by Construction World Global Awards Online.

For more details on Kolte-Patil Developers Ltd., visit [www.koltepatil.com](http://www.koltepatil.com).

**For further information, please contact:**

**Vikram Rajput**

**Head – IR & Corporate Finance  
Kolte-Patil Developers Ltd.**

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**Shiv Muttoo / Karl Kolah**

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