



Announcement of CEO Resignation

Pune, November 20, 2015: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, today announced that Mr. Sujay Kalele has resigned as the CEO of the company to pursue other opportunities.

Mr. Sujay Kalele will continue in the executive position till 31st December 2015 and will be associated with the company in an advisory role till 31st March 2016.

Mr. Rajesh Patil, Chairman and Managing Director, Kolte-Patil Developers stated:

"On behalf of everyone at Kolte-Patil, I would like to thank Sujay for his dedicated efforts and significant contribution through his tenure at the company. He has helped us develop a stronger position in Pune while creating a new and growing presence in Mumbai. We have also strengthened our cross-functional framework over the last five years. We would like to wish him the best in all his future endeavors. We are determined to carry on the hard work and execute on our strategic vision to create long term value for all stakeholders."

Mr. Sujay Kalele said, *"I would like to thank the Board for giving me the opportunity to lead a company of the position and potential of Kolte-Patil. The last six years have been deeply satisfying on a professional level and for the deep relationships I have developed here. I am tremendously excited to move on to a new opportunity. I have no doubt that Kolte-Patil will continue to accomplish many more great outcomes in the coming years."*

About Kolte-Patil Developers Limited

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL) is a leading Pune-based real estate company incorporated in 1991. Kolte-Patil is a well-reputed, 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 48 projects including 35 residential complexes, 9 commercial complexes, and 4 information technology parks covering a saleable area (KPD share) of over 10 million square feet across Pune and Bengaluru.

Consolidating its leadership position in the Pune real estate market, the Company is expanding in the high demand Bengaluru market, leveraging 20 years of presence in this market. The company has

also recently forayed into the Mumbai market where the initial market entry focus will be on low risk society re-development projects, and already signed six projects till date.

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

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