



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: 11 November 2025

Sub: Press release on Board and leadership changes to unlock next phase of growth

**ISIN: Equity: INE094I01018 and
Debt: INE094I07049, INE094I07064, INE094I07072 and INE094I07080**

**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
BSE Security Code and Security Name – Debt: 977231 and KPDL161025**

Dear Sir/Madam,

Please find attached herewith copy of press release on “Board and leadership changes to unlock next phase of growth”.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

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

Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

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Blackstone-backed Kolte-Patil Developers Ltd. Announces Board and Leadership changes to Unlock Next Phase of Growth

Pune, 11 November 2025: Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player with a diversified footprint in Mumbai and Bengaluru, announced restructuring of its leadership team and Board as part of a broader organizational shift to align with the new growth strategy, resulting from a deeper integration with Blackstone.

Additions to the Board:

The Board of Directors of the company, during the meeting held on 11 November 2025, have appointed Ms. Avani Davda as an Additional Director (Non-Executive, Independent) subject to shareholders' approval. Ms. Davda is an accomplished business leader with over two decades of experience and has held leadership and board positions in companies across real estate, consumer, retail and hospitality sectors with a proven track record of implementing business strategy. Currently, she is strategic advisor at Bain Advisory Network and has led several projects in retail and consumer sector across Asia. She is also on the board of Emami Ltd, Mahindra Logistics among others. Some of the companies where she has held leaderships positions in the past include Tata Starbucks, Tata Consumer Products Ltd. & its subsidiaries (TCPL), The Indian Hotels Company Ltd. (TAJ Hotels), Infiniti Retail (Croma) and Godrej Nature's Basket. Her achievements have been recognized internationally, including being featured in Fortune US's annual global list of '40 Under 40 Leaders' in 2013.

In August 2025, the company announced the induction of three senior Blackstone executives to its board as Directors (Non-Executive, Non-Independent) – Mr. Tuhin Parikh, Vice Chairman of Real Estate (Asia) and Executive Chairman of Real Estate (India); Mr. Asheesh Mohta, Senior Managing Director and Head of Real Estate (India); and Mohit Arora, Managing Director in the Real Estate Group (India).

Leadership Changes:

Further, the company today also announced changes to its senior leadership. Group CEO Mr. Atul Bohra has resigned effective from the closure of business hours of November 11, 2025. The Board is taking steps to identify a new CEO. Mr. Rajesh Patil, Managing Director, will continue to lead the business. The Company and Board appreciate Mr. Bohra's contributions and wish him the very best in his future endeavors.

The company has appointed Mr. Anil Dwivedi as Chief Development Officer and he will assume responsibilities later this month. He has had an illustrious career spanning over 30 years in the Indian real estate and construction industry. His professional journey reflects a consistent trajectory of progressive leadership, having led the end-to-end delivery of over 30 million sq. ft. of projects across

residential, commercial, retail, hospitality, institutional, industrial, and warehousing sectors. Before joining Kolte-Patil Developers he was with Colliers as Managing Director – Western India Project Management.

The company has appointed Mr. Vishal Mariya as the Group Chief Human Resources Officer. Mr. Mariya has over 18 years of experience in building people-centric organizations, driving cultural transformation, and fostering leadership excellence at companies operating in industries as diverse as FMCG, Real Estate, Manufacturing and EPC. Before joining Kolte-Patil Developers he worked as Vice-President, Human Resources at KEC International Ltd. His tenures at companies like CEAT Tyres, Raychem RPG, Godrej Properties and Godrej Consumer Products reflect his deep domain expertise.

The revamped governance structure will enable the company steer growth, blending the promoter's proven execution track record combined with Blackstone's global expertise across asset classes.

Commenting on the developments, Mr. Rajesh Patil, Managing Director, Kolte-Patil Developers, said, *"The Board and leadership changes underscore our ambitions for the future as well as our unwavering commitment to building a strong management team. Our resilient performance over the years has helped build a strong portfolio of projects in Pune, Mumbai, and Bengaluru. Now, with the transformative backing of Blackstone and healthy financials, Kolte-Patil Developers is poised for its next stage of growth."*

Mr. Asheesh Mohta, Head of Real Estate (India), Blackstone, and Member of the Board of Directors, Kolte-Patil Developers Ltd., said, *"We are excited about our investment and strategic partnership with Kolte-Patil Developers. This is an extraordinary opportunity with tremendous growth potential. Our collaboration represents a long-term commitment to India's real estate sector, combining Kolte-Patil's proven execution capabilities with Blackstone's global expertise. The enhancements to the Board and leadership structure will empower the company to seize emerging opportunities, accelerate its growth trajectory, and achieve our shared vision of building one of the most impactful and respected platforms in the industry."*

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 diversified presence in Mumbai and Bengaluru. Very recently, the company entered into a strategic partnership with global investment firm Blackstone with the latter acquiring a 40% stake in the company following the two-phase transaction involving preferential allotment of equity shares and the secondary equity share acquisition from existing promoters.

Kolte-Patil is a trusted name with a reputation for high quality standards, design-uniqueness, corporate governance, transparency and timely delivery of projects. The company has developed and constructed over 68 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of >31 million square feet across Pune, Mumbai and Bengaluru. The Indian Green Building Council (IGBC) has certified several of the company's projects. KPDL markets its projects under two brands: 'Kolte-Patil' (addressing the mid-premium/premium 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 society redevelopment projects that have lower capital intensity. The company has signed fourteen projects (four completed, four on- going, six 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 has been rated 'AA-/Stable', short-term bank loan facilities as A1+ and nonconvertible debentures as AA-/Stable by CRISIL.

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, ICICI Ventures, IL&FS, Planet Smart City and Marubeni Corporation.

Over the years, KPDL has received multiple awards and recognitions including The ET Real Estate Awards 2025- Residential Project – High-End (Ongoing: West) for 24K Manor, The ET Real Estate Awards 2025 - Residential Project Villa for 24K Espada Project at Life Republic, Times Power Brands-Legacy Brand in Real Estate – Pune, Most Iconic Luxury Brand in Real Estate, 24K, ET Business Awards, 2022.

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

For further information, please contact:

Dipti Rajput, CFA

VP – Investor Relations

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