



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

06 August 2019

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter ended on 30 June 2019.

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

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith unaudited Financial Results (Standalone & Consolidated) for the quarter ended on 30 June 2019 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Limited Review Report on the Financial Results for the quarter ended on 30 June 2019 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

The unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30 June 2019 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Tuesday, 06 August 2019 at 11.30 AM and concluded at 12.45 PM. *Vinod Patil*

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

Pune Regd. Office : 2nd Floor, City Point, Dhole Patil Road, Pune 411001. Maharashtra, India. Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Office : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042, India. Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803

Web.: www.koltepatil.com



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

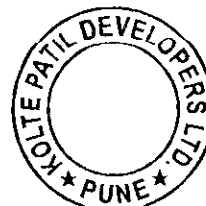
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	PARTICULARS	(Rs. in Lakhs except Earnings per share)			
		Quarter Ended			Year Ended
		30-June-2019 (Unaudited)	31-March-2019 (Unaudited) (Refer Note 6)	30-June-2018 (Unaudited)	31-March-2019 (Audited)
1	Revenue from operations	37,991	17,691	8,046	46,209
2	Other Income	613	874	1,620	5,427
3	Total Revenue (1+2)	38,604	18,565	9,666	51,636
4	Expenses				
	(a) Cost of services, construction and land	22,798	8,468	4,284	25,328
	(b) Employee benefits expenses	1,199	1,055	1,074	4,293
	(c) Finance costs	1,526	1,261	833	3,759
	(d) Depreciation and amortisation expense	256	152	150	610
	(e) Other expenses	1,381	2,130	1,339	6,891
	Total expenses (a to e)	27,160	13,066	7,680	40,881
5	Profit/(Loss) before tax (3-4)	11,444	5,499	1,986	10,755
6	Tax expense				
	-Current Tax	1,195	1,243	561	4,884
	-Deferred Tax	2,635	406	(286)	(2,068)
	Total tax expenses	3,830	1,649	275	2,816
7	Net profit/(Loss) after Tax (5-6)	7,614	3,850	1,711	7,939
8	Other comprehensive income (Net of tax)				
	-Items that will not be reclassified to profit & loss	-	11	-	11
9	Total comprehensive income (7+8)	7,614	3,861	1,711	7,950
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet	-	-	-	71,287
12	Earnings Per Share (EPS) (Face value of Rs. 10 each) (not annualised)				
	Basic	10.04	5.08	2.26	10.47
	Diluted	9.99	5.01	2.26	10.44

Standalone Notes :

- The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on August 6, 2019 and were approved by the Board of Directors at its meeting held on August 6, 2019.
- The Company is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- The Board of Directors of the Company in their meeting held on December 27, 2017 approved the Scheme of Merger by absorption under applicable provisions of the Companies Act, 2013 of Bellflower Properties Private Limited (wholly owned subsidiary of the Company) with the Company. The Appointed date of the Scheme is April 1, 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on April 25, 2018 and waiting for their approval. As the scheme of merger has not consummated, effect of the said scheme is not given in these results.
- The Company has entered into Security Sales Agreement (SSA) dated May 28, 2019, with ICICI Ventures Funds Management Company Limited (Acting as Fund Managers of India Advantage Fund III and IV) and Kolte-Patil I-Ven Townships (Pune) Limited ["KPIT"]. As per SSA, the Company has purchased 30 Lakhs equity shares held by India Advantage Fund III and 20 Lakhs Equity shares held by India Advantage Fund IV at a consideration of Rs. 8,400 Lakhs and Rs. 5,600 Lakhs respectively, aggregating to Rs 14,000 Lakhs. As a result, shareholding of the Company in KPIT has increased from 45% to 95%.
- The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of 1,832 Lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.
- The financial result for the quarter ended March 31, 2019 represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the financial year.
- The unaudited standalone financial results will be posted on the website of the Company www.koltepatil.com and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

For Kolte-Patil Developers Limited



M

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

Place: Pune
Date: August 6, 2019

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
KOLTE-PATIL DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The financial results include the Company's Share of Profit (net) Rs. 438 lakhs for the quarter ended June 30, 2019, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial statements/financial information have not been reviewed by us. These financial statements/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms and Limited Liability Partnership ("LLPs"), is based solely on the reports of the other auditors.



**Deloitte
Haskins & Sells LLP**

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Place: Pune
Date: August 6, 2019


Hemant W. Joshi
Partner
(Membership No. 38019)

UDIN: 19038019AAAACT6981



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

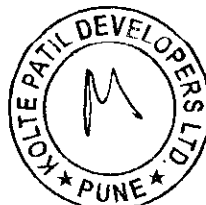
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-June-2019	31-March-2019	30-June-2018	31-March-2019
		(Unaudited)	(Unaudited) (Refer Note 8)	(Unaudited)	(Audited)
1	Revenue from Operations	58,568	19,544	39,056	86,929
2	Other income	3,020	254	186	1,107
3	Total income (1+2)	61,588	19,798	39,242	88,036
4	Expenses				
	(a) Cost of services, construction and land	35,260	6,781	21,920	45,434
	(b) Employee benefits expense	1,502	1,341	1,347	5,380
	(c) Finance cost	2,319	3,179	2,026	9,199
	(d) Depreciation and amortization expense	469	360	368	1,494
	(e) Other expenses	2,299	3,746	2,233	11,406
	Total expenses (a to e)	41,849	15,407	27,894	72,913
5	Profit before tax (3-4)	19,739	4,391	11,348	15,123
6	Tax expense				
	-Current Tax	1,853	2,090	1,216	7,047
	-Deferred Tax	4,810	(1,064)	2,507	(1,865)
	Total tax expenses	6,663	1,026	3,723	5,182
7	Net Profit / (Loss) after Tax (5-6)	13,076	3,365	7,625	9,941
	Net Profit / (Loss) attributable to				
	Owners of the company	11,588	4,014	3,793	7,540
	Non-controlling interests	1,488	(649)	3,832	2,401
8	Other comprehensive income - Items that will not be reclassified to profit & loss				
	Owners of the company	-	25	-	25
	Non-controlling interests	-	7	-	7
9	Total comprehensive income / (loss) (7+8)	13,076	3,397	7,625	9,973
	Total comprehensive income / (loss) attributable to				
	Owners of the company	11,588	4,039	3,793	7,565
	Non-controlling interests	1,488	(642)	3,832	2,408
	Total comprehensive income / (loss) for the period	13,076	3,397	7,625	9,973
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet	-	-	-	76,433
12	Earnings Per Share (EPS) (Face value of Rs. 10 each) (not annualised)				
	Basic	15.28	5.29	5.00	9.95
	Diluted	15.21	5.25	5.00	9.92



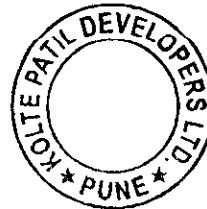
Notes :

- 1 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 6, 2019.
- 2 The Group is predominantly engaged in the business of Real Estate . Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- 3 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Year Ended
	30-June-2019	31-March-2019	30-June-2018	31-March-2019
Sales/Income from operations	37,991	17,691	8,046	46,209
Profit before tax	11,444	5,499	1,986	10,755
Net profit after tax	7,614	3,850	1,711	7,939

- 4 These results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended from time to time. The said financial results represent results of the group.
- 5 The Board of Directors of the Company in their meeting held on December 27, 2017 approved the Scheme of Merger by absorption under applicable provisions of the Companies Act, 2013 of Bellflower Properties Private Limited (wholly owned subsidiary of the Company) with the Company. The Appointed date of the Scheme is April 01, 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on April 25, 2018 and waiting for their approval. As the scheme of merger has not consummated, effect of the said scheme is not given in these results.
- 6 The Company has entered into Security Sales Agreement (SSA) dated May 28, 2019, with ICICI Ventures Funds Management Company Limited (Acting as Fund Managers of India Advantage Fund III and IV) and Kolte-Patil I-Ven Townships (Pune) Limited ["KPIT"] . As per SSA, the Company has purchased 30 Lakhs equity shares held by India Advantage Fund III and 20 Lakhs Equity shares held by India Advantage Fund IV at a consideration of Rs. 8,400 Lakhs and Rs. 5,600 Lakhs respectively, aggregating to Rs 14,000 Lakhs. As a result, shareholding of the Company in KPIT has increased from 45% to 95%.
- 7 The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of 1,832 Lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.
- 8 The financial results for the quarters ended March 31, 2019 represent the difference between the audited figures in respect of the full financial year and published figures up to the third quarter of the respective financial year.
- 9 The consolidated unaudited financial results will be posted on the website of the Company www.koltepatil.com and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 10 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

For Kolte-Patil Developers Limited



Rajesh Patil
Chairman and Managing Director
(DIN 00381866)

Place: Pune
Date: August 6, 2019

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KOLTE-PATIL DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

(i)	Kolte-Patil Developers Limited	The Parent
(ii)	Snowflower Properties Private Limited	Subsidiary
(iii)	Tuscan Real Estate Private Limited	Subsidiary
(iv)	Kolte-Patil Real Estate Private Limited	Subsidiary
(v)	Kolte-Patil I-Ven Townships (Pune) Limited	Subsidiary
(vi)	Bellflower Properties Private Limited	Subsidiary
(vii)	Regenesis Facility Management Company Private Limited	Subsidiary
(viii)	Kolte-Patil Redevelopment Private Limited	Subsidiary
(ix)	PNP Agrotech Private Limited	Subsidiary
(x)	Sylvan Acres Realty Private Limited	Subsidiary
(xi)	Kolte-Patil Global Private Limited	Subsidiary
(xii)	Anisha Lifespaces Private Limited	Subsidiary
(xiii)	Ankit Enterprises	Subsidiary

**Deloitte
Haskins & Sells LLP**

(xiv)	Kolte-Patil Homes	Subsidiary
(xv)	KP-Rachana Real Estate LLP	Subsidiary
(xvi)	Bouvardia Developers LLP	Subsidiary
(xvii)	Carnation Landmarks LLP	Subsidiary
(xviii)	KPSK Project Management LLP	Subsidiary
(xix)	Regenesi Project Management LLP	Subsidiary
(xx)	Bluebell Township Facility Management LLP	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial information / financial results of 14 subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs.3,651 Lakhs for the quarter ended June 30, 2019, total net profit after tax (net) of Rs.643 Lakhs for the quarter ended June 30, 2019 and total comprehensive income (net) of Rs.643 Lakhs for the quarter ended June 30, 2019, as considered in the Statement. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our conclusion on the Statement is not modified in respect of the above matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Place: Pune
Date: August 6, 2019


Hemant M. Joshi
Partner
(Membership No. 38019)

UDIN: 19038019AAAACI8061



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: 06 August 2019

Sub: Press release on Q1 FY2020 Financial Results

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

Dear Sir/Madam,

Please find attached herewith copy of press release on Q1 FY 2020 Financial results.

This is for your information and record.

Kindly acknowledge the receipt of the same.

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

Pune Regd. Office : 2nd Floor, City Point, Dhole Patil Road, Pune 411001. Maharashtra, India. Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Office : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042, India. Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803

Web.: www.koltepatil.com



Kolte-Patil Developers Ltd. Q1 FY20 Financial Results

Sales trajectory improved 9% in volume terms and 10% in value terms

Collections robust at Rs 343 crore, higher by 11% YoY

Signed three new projects in Pune under the Development Management Model

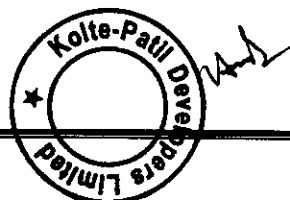
Pune, 6th August, 2019: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the first quarter ended 30th June, 2019.

Operational Highlights – Q1 FY20

New area sales	Q1 FY20	Q1 FY19	YoY	FY19
Volume (million sq. ft.)	0.51	0.46	9%	2.67
Value (Rs. million)	2,837	2,590	10%	14,316
Realization (Rs./Sq. ft.)	5,616	5,580	1%	5,372
Collections (Rs. million)	3,431	3,093	11%	11,791

Commenting on the performance for Q1 FY20, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said, "The last quarter witnessed a decisive mandate for a second term to the incumbent government. After implementing path-breaking reforms like GST and RERA, the government presented its Union Budget 2019-20 with a clear intent to further improve the regulatory environment for the housing sector. The focus on 'Housing for All' and 'Affordable Housing' has been reinstated by creating additional incentives. We also believe that the recent advisory on subvention plans will accelerate consolidation in the sector towards organized players with financial discipline and a proven execution track record, like Kolte-Patil.

Our continued focus on execution led to robust collection to the tune of Rs 343 crore in Q1 FY20, higher by 11% YoY & QoQ, despite sluggishness seen in the market. We have used the strong cash flows to further strengthen our balance sheet and accelerated execution across projects, especially those nearing completion with deferred payment schedules, where significant portion of collections are linked to possessions. We expect completion of ~1,400 units (~1.4 msf) ready for deliveries over the next two quarters, which includes completion of another ~1 msf in Bengaluru, driving our collections and setting the stage for the next phase of growth.



Sales trajectory improved 9% in volume terms and 10% in value terms in Q1 FY20 driven by Life Republic, Opula, Ivy Estate, Tuscan, Western Avenue and DMA projects. Furthering our business development initiatives, we are delighted to announce the addition of three projects in Pune under the development management (DM) model, leveraging our strong brand name and execution capabilities. The DM model will help diversify our revenue stream with the inclusion of fee-based income and enable us to increase our customer reach across product categories and geographical micro-markets. This is in line with our ongoing strategy of looking for capital-light growth opportunities, and will continue to evaluate further such opportunities in the future.

Over the last one year, we have created a strong framework for sustainable long term growth on the back of successful project launches, improved collections from customers, focused on timely deliveries and committed investment to the tune of ~Rs 270 crore in buying out our partners' stakes in our key projects, Life Republic and Downtown. In the ensuing quarters, we will continue our focus on collections, execution and approvals and expect acceleration in sales volume based on growing visibility from Pune and increasing contribution from Mumbai and Bengaluru. We are also in the advanced stages of closure of acquisition of a few projects through structured deals with land owners, which will provide further impetus to our sales trajectory. We see our focus on 360 degree operational excellence driving sales, revenue and profitability on a diversified operating base to create long term growth opportunities."

Financial Highlights – Q1 FY20

P&L Snapshot (Rs. crore)	Q1 FY20*	Q1 FY19*	Q1 FY20^	Q1 FY19^	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	POCM	POCM	POCM
Revenue from Operations	585.7	390.6	308.0	278.1	10.8%
EBITDA	195.1	135.6	67.7	55.9	21.1%
EBITDA Margin (%)	33.3%	34.7%	22.0%	20.1%	1.9%
Net Profit (post-MI)	115.9	37.9	44.5	18.5	12.9%
PAT margin (%)	19.8%	9.7%	14.5%	6.6%	7.8%
EPS	15.29	5.00	5.83	2.44	

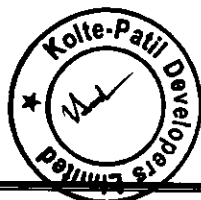
*Note: The Company has adopted IND AS 115 (Completion Contract Method – CCM) during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method; ^In order to facilitate like-to-like comparison and continuity of information flow, financials based on the previously applicable Percentage of Completion Method (POCM) of accounting for revenue recognition have also been included.

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 for 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 ~18 million square feet across Pune, Mumbai 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+ / Positive' 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.

For further information, please contact:

Girish Zingade
Kolte Patil Developers Ltd.
City Point, Pune
Tel: +91 77700 17399
Email: girish.zingade@koltepatil.com

Shiv Muttoo / Varun Divadkar
CDR India
Horniman Circle, Fort, Mumbai
Tel: +91 22 6645 1207 / 9763702204
Email: shiv@cdr-india.com / varun@cdr-india.com





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: 06 August 2019

Sub: Q1 FY2020 Financial Results Presentation of Kolte-Patil Developers Limited

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

Dear Sir/Madam,

Please find enclosed herewith softcopy of "Q1 FY2020 Financial Results Presentation" of the Company and the presentation also being posted on the company's website: - www.koltepatil.com.

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

Pune Regd. Office : 2nd Floor, City Point, Dhole Patil Road, Pune 411001. Maharashtra, India. Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Office : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042, India. Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803

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KOLTE-PATIL DEVELOPERS LIMITED

Q1 FY20 Results
Presentation

Disclaimer

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

Kolte-Patil Developers Limited (KPDL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances



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Kolte-Patil Developers: At a Glance

#1

Residential real estate player in Pune

(Awarded as Most Reputed Brand in Pune)

>18_{MSF}

of units delivered across Pune, Bengaluru and Mumbai

2+

Decades of presence being incorporated in 1991

16.3%

ROCE - strong returns profile

Pipeline

~30 million square feet of projects under execution and approval

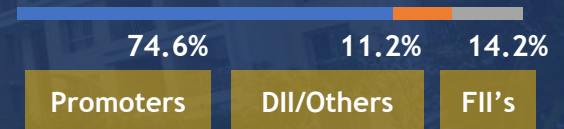
A+/Positive

Highest rated residential player By CRISIL

NSE/BSE Listed

IPO in Dec 2007

Shareholding



Diversifying Presence

Mumbai and Bengaluru expected to grow to ~25% of sales by 2020

Key Investors

1. Pabrai Funds - 8.6%
2. Goldman Sachs - 3.9%





Commenting on the performance for Q1 FY20, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said:

“The last quarter witnessed a decisive mandate for a second term to the incumbent government. After implementing path-breaking reforms like GST and RERA, the government presented its Union Budget 2019-20 with a clear intent to further improve the regulatory environment for the housing sector. The focus on ‘Housing for All’ and ‘Affordable Housing’ has been reinstated by creating additional incentives. We also believe that the recent advisory on subvention plans will accelerate consolidation in the sector towards organized players with financial discipline and a proven execution track record, like Kolte-Patil.

Our continued focus on execution led to robust collection to the tune of Rs 343 crore in Q1 FY20, higher by 11% YoY & QoQ, despite sluggishness seen in the market. We have used the strong cash flows to further strengthen our balance sheet and accelerated execution across projects, especially those nearing completion with deferred payment schedules, where significant portion of collections are linked to possessions. We expect completion of ~1,400 units (~1.4 msf) ready for deliveries over the next two quarters, which includes completion of another ~1 msf in Bengaluru, driving our collections and setting the stage for the next phase of growth.

Sales trajectory improved 9% in volume terms and 10% in value terms in Q1 FY20 driven by Life Republic, Opula, Ivy Estate, Tuscan, Western Avenue and DMA projects. Furthering our business development initiatives, we are delighted to announce the addition of three projects in Pune under the development management (DM) model, leveraging our strong brand name and execution capabilities. The DM model will help diversify our revenue stream with the inclusion of fee-based income and enable us to increase our customer reach across product categories and geographical micro-markets. This is in line with our ongoing strategy of looking for capital-light growth opportunities, and will continue to evaluate further such opportunities in the future.

Over the last one year, we have created a strong framework for sustainable long term growth on the back of successful project launches, improved collections from customers, focused on timely deliveries and committed investment to the tune of ~Rs 270 crore in buying out our partners’ stakes in our key projects, Life Republic and Downtown. In the ensuing quarters, we will continue our focus on collections, execution and approvals and expect acceleration in sales volume based on growing visibility from Pune and increasing contribution from Mumbai and Bengaluru. We are also in the advanced stages of closure of acquisition of a few projects through structured deals with land owners, which will provide further impetus to our sales trajectory. We see our focus on 360 degree operational excellence driving sales, revenue and profitability on a diversified operating base to create long term growth opportunities.”

Operational Highlights - Q1 FY20

New area sales	Q1 FY20	Q1 FY19	YoY	FY19
Volume (million sq. ft.)	0.51	0.46	9%	2.67
Value (Rs. million)	2,837	2,590	10%	14,316
Realization (Rs./Sq. ft.)	5,616	5,580	1%	5,372
Collections (Rs. million)	3,431	3,093	11%	11,791

❖ **Collections robust at Rs 343 crore, higher by 11% YoY & QoQ, despite sluggishness seen in the market, testimony to continuous thrust on execution**

- Utilized to drive Rs 29 crore QoQ reduction in net debt (net D/E at 0.43x)
- Accelerated execution across projects, especially projects nearing completion with deferred payment schedules, where significant portion of collections are linked to possessions (Construction spend of Rs 162 crore in Q1 FY20)
- Expecting completion of ~1.4 msf ready for deliveries over the next two quarters, which includes completion of another 1 msf in Bengaluru

❖ **Sales volumes up 9% YoY to 0.5 msf in Q1 FY20; booking value up 10% YoY to Rs 284 crore**

- Driven by Life Republic, 24K Opula, Ivy Estate, Tuscan, Western Avenue and DMA projects

❖ **Signed three new projects in Pune under the Development Management Model**

- Saleable potential of ~1.2 million square feet (~1,250 units)
- Strategically located at Wagholi in East Pune and Kiwale and Ravet in West Pune
- Expect DM fees of Rs. 60-65 crore from these projects over a period of 30-36 months. All associated project costs would continue to be borne by the respective projects.

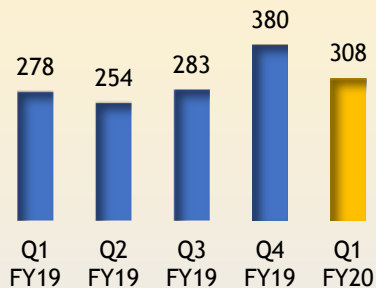
❖ **Acceleration expected in sales volumes in FY20**

- Current focus will be on execution of inventory of ongoing projects to the tune of ~6.5 msf
- The Mumbai DCR2034 transition policy will facilitate the launch of Mumbai projects
- Further evaluating potential acquisition of additional land bank through outright purchases/JDA/DMA with land owners/other developers

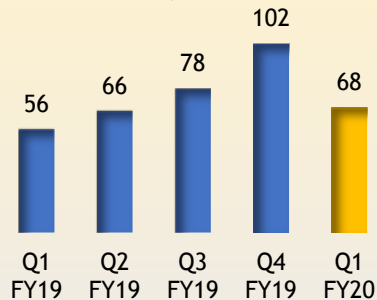


Performance Highlights - Q1 FY20

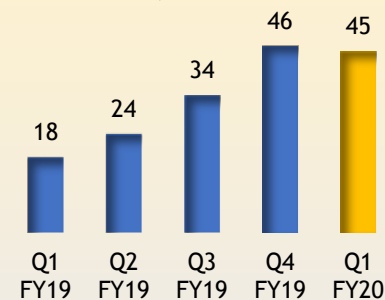
Revenue, Rs. Crore



EBITDA, Rs. Crore

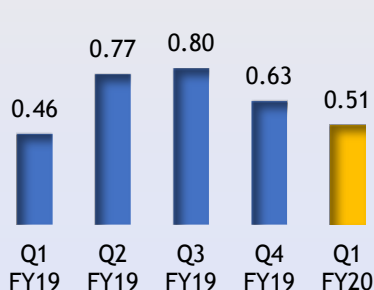


PAT, Rs. Crore

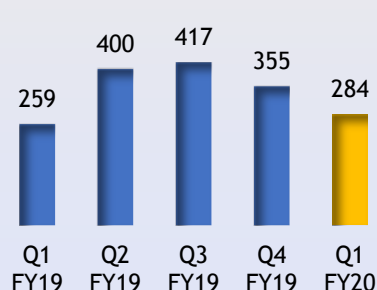


Note: The Company has adopted IND AS 115 during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method. In order to facilitate like-to-like comparison and continuity of information flow, financials based on the erstwhile applicable Percentage of Completion Method (POCM) of accounting for revenue recognition have been shown above.

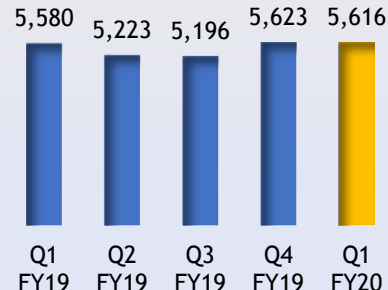
Sales Volume, mn sq. ft



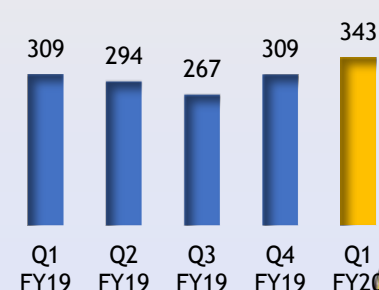
Sales value, Rs. Crore



APR, Rs./sft



Collections, Rs. Crore



Note: Volume in million square feet is based on saleable area



New Sales Analysis - Q1 FY20

msf.

0.41

0.59

0.59

0.49

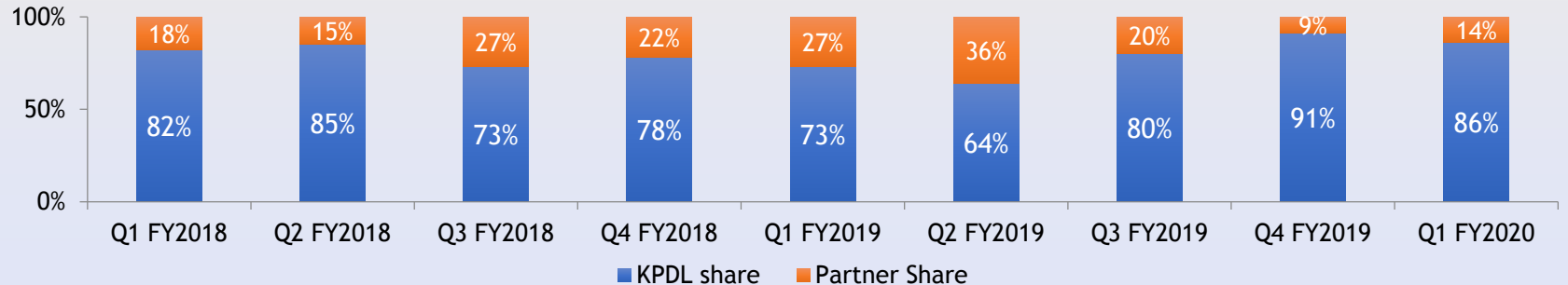
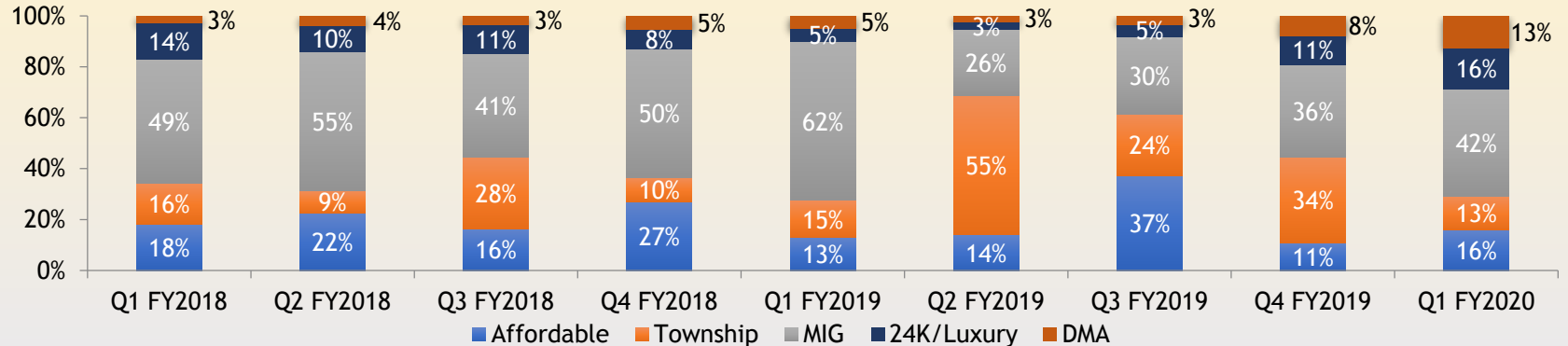
0.46

0.77

0.80

0.63

0.51



Note: Volume in million square feet is based on saleable area



Abridged Cash Flows

Abridged Cashflows - Unaudited (Rs. crore)	Q1 FY20 (Un-Audited)
Opening Balance	67
<u>Operating Cashflow</u>	
Collections	343
Construction Cost	(162)
Other Expenses	(54)
Direct & Indirect Taxes	(19)
<u>Financing & Investing Activities</u>	
Bank Interest	(15)
OD/CC Movement	(15)
OCD/CCD Redemption	(6)
Dividend	(11)
TDR/Premium Costs/JV Partner	(47)
Closing Balance	81

Consolidated Debt Profile

Consolidated Debt Profile (Rs. crore)	30 th June, 2019		31 st Mar, 2019	
	CCM	POCM [^]	CCM	POCM [^]
Networth	957	1,145	840	1,100
Gross debt	758	758	807	807
Less: OCD / CCD / OCRPS / Zero Coupon NCD* ¹	189	189	224	224
Debt	569	569	583	583
Less: Cash & cash equivalents & Current Investments	81	81	67	67
Net debt	488	488	517	517
Net debt to equity	0.51	0.43	0.62	0.47

*Issued to KKR in Life Republic Township; [^]Company Estimates

¹In accordance with the requirements of the applicable accounting standards, the Company has carried out a fair valuation of Optionally Convertible Debentures issued by KPIT linked to FSI towards ICICI buy-out in Life Republic and the resultant net gain of ~Rs. 28 crore has been credited to the Statement of Profit and Loss

Profit and Loss Snapshot - Q1 FY20 vs Q1 FY19

P&L Snapshot (Rs. crore)	Q1 FY20*	Q1 FY19*	Q1 FY20^	Q1 FY19^	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	POCM	POCM	POCM
Revenue from Operations	585.7	390.6	308.0	278.1	10.8%
Cost of materials consumed	352.6	219.2	202.3	186.4	8.6%
Employee benefits expense	15.0	13.5	15.0	13.5	11.5%
Depreciation	4.7	3.7	4.7	3.7	27.4%
Other expenses	23.0	22.3	23.0	22.3	2.9%
Total Expenses	395.3	258.7	245.0	225.8	8.5%
EBITDA	195.1	135.6	67.7	55.9	21.1%
EBITDA Margin (%)	33.3%	34.7%	22.0%	20.1%	1.9%
Finance cost	23.2	20.3	23.2	20.3	14.5%
Other income	30.2	1.9	30.2	1.9	1523.1%
Profit before tax	197.4	113.5	70.0	33.8	107.0%
Total tax expenses	66.6	37.2	24.8	11.8	110.5%
Net profit after tax (pre-MI)	130.8	76.3	45.2	22.0	105.1%
PAT margin (pre-MI)	22.3%	19.5%	14.7%	7.9%	6.7%
Non-controlling interests	14.88	38.32	0.68	3.55	-80.8%
Net Profit (post-MI)	115.9	37.9	44.5	18.5	12.9%
PAT margin (%)	19.8%	9.7%	14.5%	6.6%	7.8%
EPS	15.29	5.00	5.83	2.44	

REASONS FOR VARIANCE (POCM)

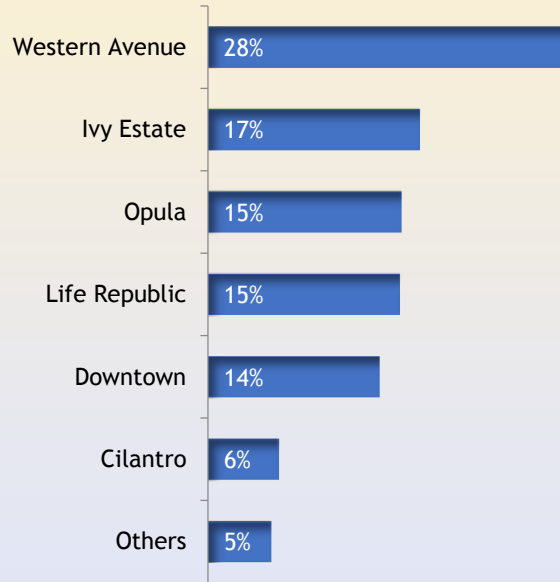
- Revenue in Q1 FY20 on POCM basis driven by Western Avenue, Opula, Life Republic, Bengaluru projects and Downtown
- EBITDA margin expands 190 bps YoY in Q1 FY20 on POCM basis to 22.0%
- Other income in Q1 FY20 includes ~Rs. 28 crore towards fair valuation of OCD's linked to FSI towards ICICI Venture buy-out in Life Republic. Adjusted for this, PBT for the quarter would be ~Rs. 41 crore and PAT would be ~Rs. 27 crore

*Note: The Company has adopted IND AS 115 (Completion Contract Method - CCM) during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method; ^In order to facilitate like-to-like comparison and continuity of information flow, financials based on the previously applicable Percentage of Completion Method (POCM) of accounting for revenue recognition have also been included.

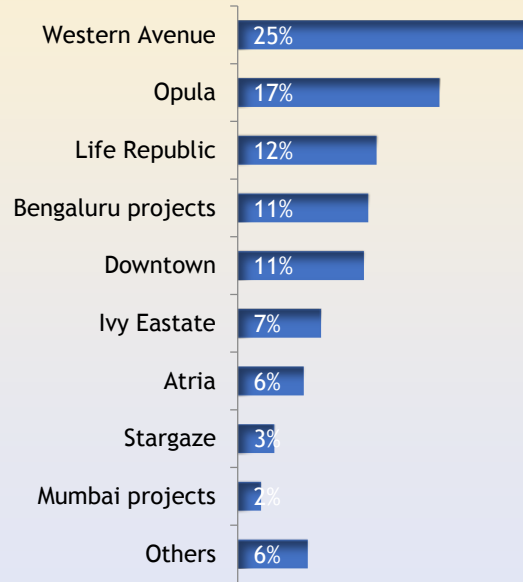


Revenue Recognition - Q1 FY20 vs Q1 FY19

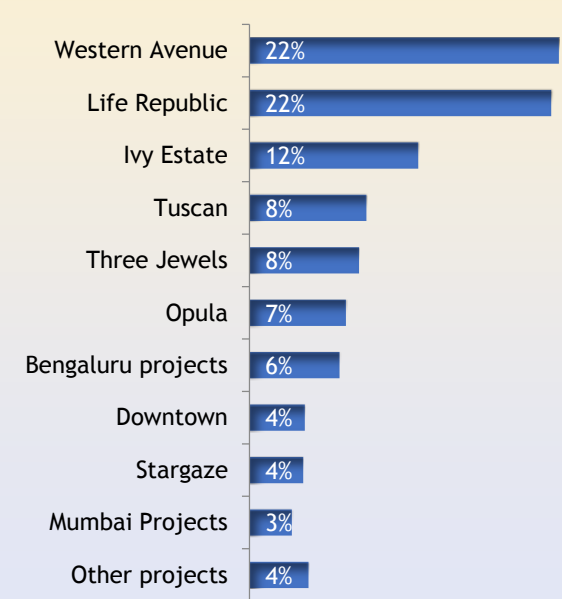
Q1 FY20 - Rs. 586 crore (CCM)



Q1 FY20 - Rs. 308 crore (POCM)



Q1 FY19 - Rs. 278 crore (POCM)



Note: The Company has adopted IND AS 115 during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method. In order to facilitate like-to-like comparison and continuity of information flow, financials based on the erstwhile applicable Percentage of Completion Method (POCM) of accounting for revenue recognition have also been included.

Sales & Collections - Ongoing Projects - Q1 FY20

Gross Details (including partner's share)

Projects	Location	Area Sold (msf.)	Sales value (Rs. mn.)	Avg. Realization (Rs./sft.)	Collections (Rs. mn.)
Life Republic	Hinjewadi, Pune	0.07	325	4,779	701
Ivy Estate	Wagholi, Pune	0.06	262	4,367	403
Tuscan	Kharadi, Pune	0.06	351	6,319	99
Downtown	Kharadi, Pune	0.00	5	7,501	420
Western Avenue	Wakad, Pune	0.05	352	6,861	524
Jazz II (Opula)	Aundh, Pune	0.06	458	7,243	425
Three Jewels	Kondhwa, Pune	0.02	94	4,816	100
Stargaze	Bavdhan, Pune	0.03	162	5,912	206
Other Projects (including DMA)		0.13	699	5,186	264
Total (Pune Projects)		0.48	2,708	5,636	3,143
Raaga	Hennur Road, Bengaluru	0.02	77	5,038	25
Mirabilis	Horamavu, Bengaluru				118
Exente	Hosur Road, Bengaluru	0.01	52	5,528	100
Total (Bengaluru Projects)		0.02	129	5,224	244
Link Palace Society	Khar (W), Mumbai				
Jai-Vijay Society	Ville Parle (E), Mumbai				45
Sagar Vaibhav Society	Dahisar (W), Mumbai				
Total (Mumbai Projects)					45
Total (Pune + Bengaluru + Mumbai Projects)		0.51	2,837	5,616	3,431

Note: Collections do not include contribution from DMA projects; volume in million square feet is based on saleable area

KPDL Project Portfolio - 30.06.2019

Gross Details
(including partner's share)

Pune Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Jazz II (Opula)	100%	0.14	-	-
Atria	100%	0.05	-	-
Giga Residency	100%	0.32	-	-
Stargaze	62%	0.54	-	-
Western Avenue	100%	0.23	-	-
Ivy Estate	100%	0.84	-	-
Downtown	100%	0.03	0.60	-
Life Republic^	95%	2.21	1.45	12.00
Tuscan	51%	0.10	-	-
Three Jewels	70%	0.63	-	-
Cilantro	50%	0.02	-	-
Green Olive Venture	60%	0.08	-	-
Centria	100%	0.33	-	-
Pimple Nilakh	100%	-	-	0.60
Ghotawade	50%	-	-	3.20
Aundh	100%	-	-	1.00
Kalyani Nagar	100%	-	-	0.60
Boat Club Road	100%	-	-	0.30
Pune Total:		5.52	2.05	17.70

*Upcoming projects in the next 12 months

Gross Details
(including partner's share)

Mumbai Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Jai Vijay	100%	0.05	-	-
Other Mumbai projects	100%	-	-	1.20
Mumbai Total:		0.05	0.00	1.20

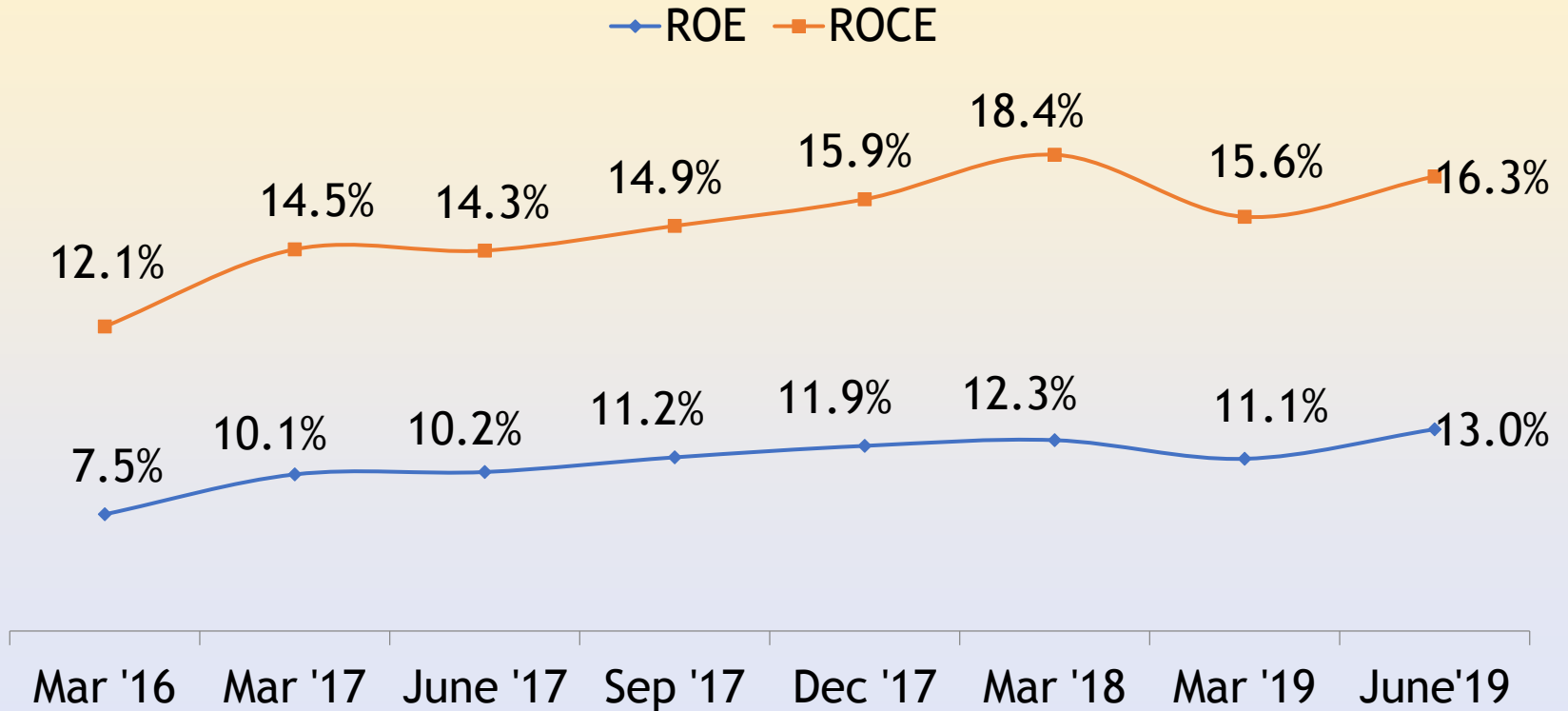
Bengaluru Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Raaga	100%	0.25	-	-
Mirabilis	70%	0.02	-	-
Exente	100%	0.41	-	-
24K Grazzio	100%	0.20	-	-
Bangalore Total:		0.89	0.00	0.00

Overall Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Total: ~27.4 MSF		6.46	2.05	18.90

DMA Projects	Ongoing & Unsold	Under Approval*	Land Bank
DMA	0.29	0.88	-

Note: Saleable area based on current FSI norms and subject to change; ^Total FSI potential is 1.7 in Life Republic; Current potential has been considered based on a FSI of 1.0

Improving Return Ratios



Note: Numbers on POCM basis

Business Outlook

SECTOR CONSOLIDATION

- Implementation of RERA and GST has consolidated demand to organized, execution-focused developers like KPDL

IMPROVING CONSUMER CONFIDENCE

- Based on RERA-compliant business environment and increased transparency, resulting in uptick in sales and collections

CONSOLIDATING DOMINANT POSITION IN PUNE

- KPDL is leveraging its strong brand name/market position to accelerate development and launch subsequent phases of ongoing projects

DIVERSIFYING GEOGRAPHICAL PRESENCE

- 1.4 msf across 14 asset-light society redevelopment projects in Mumbai
- To launch upscale Koramangala project in Bengaluru and a few Mumbai projects in FY20
- Mumbai and Bengaluru expected to grow to ~25% of sales by 2020

AFFORDABLE HOUSING OPPORTUNITIES IN EXISTING PROJECTS

- ~3 msf in subsequent phases of existing projects Life Republic and Ivy Estate likely to get classified under Section 80 IB Affordable Housing Scheme wherein there will be zero tax outgo

NEW PROJECT ACQUISITION

- Potential acquisition of 10-12 msf additional land bank through outright purchases/JDA with land owners - ~1.5 msf for luxury projects, ~3.5 -4 msf for affordable housing, remaining for MIG housing

EFFICIENT CAPITAL DEPLOYMENT

- Continue to evaluate strategic and financial partnerships that enable us to scale our operations while limiting capital commitment

ROCE EXPANSION

- Successful implementation of strategy driving strong return profile with ROCE of 15.6% in FY19
- Looking at further scale benefits in Pune and greater Bengaluru/Mumbai contribution

FUND RAISING PLANS

- Board has passed an enabling resolution/s for fund raising up to Rs. 500 crore by various modes

Awards

Times Realty Icons



About Kolte-Patil Developers Ltd.

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 ~18 million square feet across Pune, Mumbai 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 14 projects till date at prime locations across the city.

The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Positive' 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

For further information, please contact:

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