



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

Date: 06 February 2023

**Sub: Press release on Q3 & 9M FY23 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 Q3 & 9M FY23 Financial results.

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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## Kolte-Patil Developers Ltd. Q3 & 9M FY23 Financial Results

**Highest Ever Quarterly Sales of Rs. 716 crore, up 28% YoY**

**Highest Ever Quarterly Sales Volumes of 1.13 mn sq. ft., up 31% YoY**

**Launched ~2 mn. sq. ft. across 6 projects in Pune and Mumbai**

**9M FY23 Sales Value at Rs. 1,528 crore, increased 23% YoY**

**9M FY23 Sales Volumes at 2.30 mn sq. ft., improved 19% YoY**

**Net Debt to Equity as on 31<sup>st</sup> December stands at 0.21**

**Pune, 6<sup>th</sup> February, 2023:** Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player, with growing presence in Mumbai and Bengaluru, announced its results for the third quarter and nine months ended 31<sup>st</sup> December, 2022.

### Operational Highlights – 9M FY23

New area sales	9M FY23	9M FY22	YoY
Volume (million sq. ft.)	2.30	1.93	19%
Value (Rs. crore)	1,528	1,238	23%
Realization (Rs./Sq. ft.)	6,643	6,403	4%
Collections (Rs. crore)	1,313	1,074	22%

### Operational Highlights – Q2 FY23

New area sales	Q3FY23	Q2FY23	Q3FY22	QoQ	YoY
Volume (million sq. ft.)	1.13	0.56	0.86	102%	31%
Value (Rs. crore)	716	367	561	95%	28%
Realization* (Rs./Sq. ft.)	6,339	6,622	6,489	-4%	-2%
Collections (Rs. crore)	435	404	421	8%	3%

**Commenting on the performance for Q3 & 9M FY23, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said,**

*“At KPDL, we have been surpassing our past performance progressively to hit new milestones. For Q3FY23, we reported highest ever quarterly pre-sales of Rs. 716 crore, marking a growth of 95% QoQ and 28% YoY. Volumes crossed the 1 mn. sq ft. mark, once again the first time in any single quarter, indicating our ability to scale operations and gain customer traction. We continue to see significant demand across product segments and the geographies of our presence. During the quarter, we launched six new projects across Pune and Mumbai, which contributed 57% to sales. I am extremely happy to share that we achieved an important milestone at our flagship project, Life Republic, by crossing the 1 million mark in volumes during 9M FY23 and for Q3 FY23 we recorded sales volumes of 6.62 lakh sq.ft., highest ever in any one quarter.*

*Robust sales and good construction pace have resulted in firm growth of 22% YoY in collections for 9MFY23. We have received OCs to the tune of 2.7 mn. sq. ft. during 9MFY23 of which 60% OCs were obtained in December 2023, the revenues for which will be recorded in Q4 FY23. In summary, we are confident of closing the year in line with our stated pre-sales and revenue guidance.*

*KPDL has a history of collaborating with several domestic and international financial institutions and corporates. This has helped us accelerate growth, innovate and diversify our project portfolio. In a recent development, KPDL partnered with Marubeni Corporation, where the latter will invest Rs. 206.5 crore in KPDL’s Pimple Nilakh residential project and will be entitled to ~ 2.85 lakh sq. ft. of saleable area in the project.*

*Improved affordability parameters from the longer-term perspective, persistence of flexible, hybrid work formats and sustained investments in infrastructure by the government, will continue to support housing demand across key markets including Tier 2 and Tier 3 cities. Based on our diversification goals, we continue to prudently evaluate business development opportunities across the three geographies of Pune, Mumbai and Bangalore. With increased consolidation and formalization of the sector, buyers and land owners are turning to quality developers and Kolte-Patil is well positioned to forge meaningful partnerships with a keen focus on delivering value across the entire ecosystem of stakeholders. With a healthy Balance Sheet, comfortable debt levels, strong launch pipeline and brand connect and financially prudent growth plans, we are confident of delivering profitable growth for the current and also for the subsequent financial year.”*

**Financial Highlights – 9M FY23 & Q3 FY23**

<b>P&amp;L Snapshot (Rs. crore)</b>	<b>9M FY23</b>	<b>9M FY22</b>	<b>Q3 FY23</b>	<b>Q3 FY22</b>
<b>Revenue from Operations</b>	691.5	741.4	368.1	240.3
<b>EBITDA</b>	15.8	145.7	-25.5	30.5
<b>EBITDA Margin (%)</b>	2.3%	19.7%	-6.9%	12.7%
<b>Net Profit (post-MI)</b>	-14.5	52.6	-26.9	5.4
<b>PAT margin (%)</b>	-2.1%	7.1%	-7.3%	2.2%

**Note: Revenue recognition for the quarter ended 31st Dec 22 includes full revenue recognition for 2 Pune projects which had lower Gross Margins.**

## **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 timely delivery of projects. The company has developed and constructed over 50 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~25 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-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 society re-development projects that have lower capital intensity. The company signed ten projects (two completed, three recently 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 has been rated 'A+ / Stable', short-term bank loan facilities as A1 and non-convertible debentures as A+/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 and Planet Smart City.*

*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, Top Challengers 2019-20 by Construction World Global Awards Online, Trusted Brand of the Year, Times Realty, 2021-22 and Residential High Rise Architecture India 2021, Asia Pacific Property Awards (IPA).*

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

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