



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 August 2021

Sub: Press release on Q1 FY22 Financial Results

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

Dear Sir/Madam,

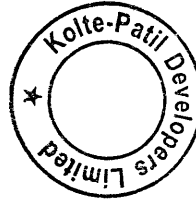
Please find attached herewith copy of press release on Q1 FY22 Financial results.

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. Q1 FY22 Financial Results

Collections improved 167% YoY, at Rs. 279

Sales Value at Rs. 249 crore, up 51% YoY

APR increased to Rs. 6,261, up 20% YoY

Net Debt reduction of Rs. 29 crore

Pune, 11th August, 2021: 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 first quarter ended 30th June, 2021.

Operational Highlights – Q1 FY22

New area sales	Q1 FY22	Q4 FY21	Q1 FY21	QoQ	YoY
Volume (million sq. ft.)	0.40	0.85	0.31	-53.5%	26.4%
Value (Rs. million)	2,486	5,109	1,642	-51.3%	51.4%
Realization (Rs./Sq. ft.)	6,261	5,988	5,228	4.6%	19.8%
Collections (Rs. million)	2,794	4,415	1,046	-36.7%	167.1%

Commenting on the performance for Q1 FY22, Mr. Yash Patil, Group CEO, Kolte-Patil Developers Limited said, *"The strong recovery in residential sales created over the second half of last year, was impacted by the second wave of Covid 19 and the lockdown imposed thereon. There was muted real estate activity for the first two months of Q1 FY22, and more so in Pune and Mumbai. As a company, KPDL focused on business sustenance in this period apart from the safety and wellbeing of its most critical assets, the employees and customers.*

Despite the challenges, we reported a sales value of Rs. 249 crore, a 51% YoY improvement and sales volume of 0.4 msf, an improvement of 26% YoY. Our diversification initiatives continue to materialize as sales value contribution of Mumbai and Bengaluru stood at 36%, resulting in a 20% YoY appreciation in average realizations. The lockdown allowed us for only soft launches of Verve and Vaayu, and yet traction across these projects remains encouraging. As the lockdown continues to ease and S&M activity increases, we expect a pickup in sales in the coming quarters. I am happy to share we have sold off nearly the entire Evara inventory within six months of launch (till Q1FY22) – first new launch in Mumbai in four years.

The workforce impact in second wave was lesser compared to Q1 FY21, and an optimal workforce ensured construction activities continue at a healthy pace. This in combination with new sales translated to Q1 FY22 Collections of Rs. 279 crore, up 167% YoY. The liquidity in our business

operations remains strong, resulting in further reduction of Rs. 29 crore in KPDL's net debt. Our net debt to equity stands at 0.30 as on June 30, 2021.

We are cognizant of the strong cash flow and returns generating business that we have built and remain focused on strong sustainable growth. In July, we created a platform with Planet Smart City to develop 15,000 housing units. Our joint platform will allow us to expand the portfolio of projects in our focus markets of Pune, Mumbai and Bengaluru in line with our capital efficient land sourcing philosophy. With a focus on sustainability, we look forward to introducing smart, holistic and socially inclusive community-centric living in India.

We expect to report to an improved performance across operational and financial parameters for the remainder of the year and end the year on a strong note. As the sector consolidation gathers pace, we envision that KPDL will graduate into a leading real estate developer not only in sales and financial parameters, but also from a customer, employee and sustainability perspective in the coming years."

Financial Highlights – Q1 FY22

P&L Snapshot (Rs. crore)	Q1 FY22	Q1 FY21	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	CCM
Revenue from Operations	197.3	140.8	40.1%
EBITDA	62.5	-12.5	598.2%
EBITDA Margin (%)	31.7%	-8.9%	40.6%
Net Profit (post-MI)	29.5	-27.0	209.3%
PAT margin (%)	15.0%	-19.2%	34.2%
EPS	3.88	-3.56	-

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 newly 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.

For further information, please contact:

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