



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

05 February 2021

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and nine months ended on 31 December 2020.

**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 and nine months ended on 31 December 2020 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Limited Review Report on the Financial Results for the quarter and nine months ended on 31 December 2020 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

The Meeting of Board of Directors was commenced at 11.30 AM and concluded at 12.30 PM.

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 Off : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001, Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 80 - 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 AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-December-2020	30-September-2020	31-December-2019	31-December-2020	31-December-2019	31-March-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	8,389	3,626	12,471	25,514	59,978	71,226
2	Other Income	423	452	909	2,270	2,128	3,304
3	Total Income (1+2)	8,812	4,078	13,380	27,784	62,106	74,530
4	Expenses						
	(a) Cost of services, construction and land	6,262	2,440	8,447	21,020	37,440	45,514
	(b) Employee benefits expenses	967	1,293	1,015	3,517	3,427	4,738
	(c) Finance costs	1,455	1,468	1,445	4,324	4,487	5,315
	(d) Depreciation and amortisation expense	203	277	266	756	784	1,140
	(e) Other expenses	1,278	866	1,492	2,799	4,688	6,358
	Total expenses (a to e)	10,165	6,344	12,665	32,416	50,826	63,065
5	Profit/(Loss) before tax (3-4)	(1,353)	(2,266)	715	(4,632)	11,280	11,465
6	Tax expense/(credit)						
	-Current Tax	-	-	551	-	2,029	2,417
	-Deferred Tax	(356)	(581)	(428)	(1,177)	3,571	2,628
	Total tax expenses/(credit)	(356)	(581)	123	(1,177)	5,600	5,045
7	Net profit/(Loss) after Tax (5-6)	(997)	(1,685)	592	(3,455)	5,680	6,420
8	Other comprehensive income (Net of tax)						
	-Items that will not be reclassified to profit & loss	-	-	-	-	-	15
9	Total comprehensive income (7+8)	(997)	(1,685)	592	(3,455)	5,680	6,435
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7600	7,581	7,600	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet						78,726
12	Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)						
	Basic	(1.31)	(2.22)	0.78	(4.55)	7.49	8.47
	Diluted	(1.31)	(2.22)	0.78	(4.55)	7.45	8.43



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Standalone Notes :

- 1 The above financial results of Kolte-Patil Developers Limited ("The Company") were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 5, 2021.
- 2 These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended from time to time.
- 3 The Company is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.
- 4 The Company's operations and financial results for the quarter and nine months ended December 31, 2020 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2020 to contain the spread of COVID-19. The Company had resumed its operations in a phased manner in line with Government directives with requisite precautions. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets, inventories, receivables, investments and other assets. Given the indeterminate circumstances due to the pandemic the overall business impact thereof remains uncertain. The Company continues to monitor the economic effects of the pandemic on its financial condition, liquidity, operations, suppliers and workforce.
- 5 During the quarter ended September 30, 2020, the paid up equity share capital has gone up by Rs. 18.95 lakhs due to allotment of 189,500 shares pursuant to exercise of stock options by eligible employee under Employee Stock Option Scheme-2014.
- 6 Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 7 During the quarter ended September 30, 2020, the Board of Directors of the Company has given approval for making an investment in KPE Private Limited. Pursuant to the same, the Company has purchased 25.10 lakhs equity shares of KPE Private Limited ("KPEPL") on August 21, 2020 for a consideration of Rs. 400 lakhs and KPEPL became 100% Wholly Owned Subsidiary of the Company.
- 8 During the quarter ended December 31, 2020, the Company entered into Share Purchase Agreement (SPA) with Tuscan Real Estate Private Limited (TREPL - subsidiary of the Company) and Portman Holding (Bangalore) Limited. Pursuant to the SPA, the Company has agreed to purchase 49,000 equity shares held by Portman Holdings (Bangalore) Limited at a consideration of Rs. 1,150 Lakhs, which would result in increase of Company's shareholding in TREPL from 51% to 100%. Subsequent to the quarter, the Company has purchased shares from Portman Holdings (Bangalore) Limited as per the terms of SPA.
- 9 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).
- 10 Subsequent to the period ended December 31, 2020, the Company has incorporated new wholly owned subsidiary namely Kolte-Patil Services Private Limited.
- 11 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

Place: Pune
Date: February 5, 2021



**For and on behalf of the Board of Directors of
Kolte-Patil Developers Limited**

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower -3, 24th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai- 400 013
Maharashtra, India

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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 and nine months ended December 31, 2020 ("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. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors as referred 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.
5. We draw attention to Note 4 of the Statement, which describes that the potential impact of COVID-19 pandemic on the operations and financial results of the Company is dependent on future developments, which are uncertain.

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

Regd. Office: One International Center, Tower 3, 27th - 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India. (LLP Identification No. AAB-8737)

**Deloitte
Haskins & Sells LLP**

6. The standalone unaudited financial results include the Company's share of profit (net) Rs. 186 lakhs and Rs. 231 lakhs for the quarter and nine months ended December 31, 2020 respectively, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial results/financial information have not been reviewed by us. These financial results/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.

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

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

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Date: 2021.02.05
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Saira Nainar
(Partner)
(Membership No. 040081)

Place: Mumbai
Date: February 5, 2021



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428
 Registered Office: 2nd Floor, City Point, Dhoie 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 AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. In Lakhs except Earnings per share)

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-December-2020	30-September-2020	31-December-2019	31-December-2020	31-December-2019	31-March-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	19,027	6,458	13,019	39,566	90,776	1,12,950
2	Other income	439	285	422	1,042	3,785	4,696
3	Total Income (1+2)	19,466	6,743	13,441	40,608	94,561	1,17,646
4	Expenses						
	(a) Cost of services, construction and land	11,426	4,435	8,826	28,489	55,722	73,273
	(b) Employee benefits expense	1,302	1,780	1,329	4,767	4,318	5,869
	(c) Finance cost	1,829	1,899	2,172	5,603	6,643	7,966
	(d) Depreciation and amortization expense	256	351	487	949	1,433	1,722
	(e) Other expenses	1,746	1,195	2,587	3,963	7,760	10,449
	Total expenses (a to e)	16,559	9,660	15,401	43,771	75,876	99,279
5	Profit/ (Loss) before tax (3-4)	2,907	(2,917)	(1,960)	(3,163)	18,685	18,367
6	Tax expense / (Credit)						
	-Current Tax	2,123	465	884	2,660	3,293	5,121
	-Deferred Tax	(1,721)	(1,082)	(1,412)	(3,259)	5,204	3,276
	Total tax expenses / (Credit)	402	(617)	(528)	(599)	8,497	8,397
7	Profit after tax (5-6)	2,505	(2,300)	(1,432)	(2,564)	10,188	9,970
8	Share of profit / (loss) of joint ventures (net)	(8)	-	-	(8)	-	-
9	Net Profit / (Loss) for the period (7+8)	2,497	(2,300)	(1,432)	(2,572)	10,188	9,970
	Net Profit / (Loss) attributable to						
	Owners of the company	2,247	(2,187)	(1,305)	(2,638)	8,886	7,240
	Non-controlling interests	250	(113)	(127)	66	1,302	2,730
10	Other comprehensive income - Items that will not be reclassified to profit & loss						
	Owners of the company	-	-	-	-	-	4
	Non-controlling interests	-	-	-	-	-	3
11	Total comprehensive income / (loss) (9+10)	2,497	(2,300)	(1,432)	(2,572)	10,188	9,977
	Total comprehensive income / (loss) attributable to						
	Owners of the company	2,247	(2,187)	(1,305)	(2,638)	8,886	7,244
	Non-controlling interests	250	(113)	(127)	66	1,302	2,733
	Total comprehensive income / (loss) for the period	2,497	(2,300)	(1,432)	(2,572)	10,188	9,977
12	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,581	7,600	7,581	7,581
13	Other equity excluding revaluation reserves as per balance sheet						82,916
14	Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)						
	Basic	2.96	(2.88)	(1.72)	(3.47)	11.72	9.55
	Diluted	2.95	(2.88)	(1.71)	(3.47)	11.66	9.50



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Notes :

- 1 The above financial results of Kolte-Patil Developers Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net (loss) after tax and total comprehensive loss of its joint venture were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 5, 2021.
- 2 The Group is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.

3 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Nine Months ended		Year Ended
	31-December-2020 (Unaudited)	30-September-2020 (Unaudited)	31-December-2019 (Unaudited)	31-December-2020 (Unaudited)	31-December-2019 (Unaudited)	31-March-2020 (Audited)
Sales/Income from operations	8,389	3,626	12,471	25,514	59,978	71,226
Profit before tax	(1,353)	(2,266)	715	(4,632)	11,280	11,465
Net profit / (loss) after Tax	(997)	(1,685)	592	(3,455)	5,680	6,420

- 4 The Group's operations and financial results for the quarter and nine months ended December 31, 2020 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2020 to contain the spread of COVID-19. The Group had resumed its operations in a phased manner in line with Government directives with requisite precautions. The Group has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets, Goodwill, inventories, receivables, investments and other assets. Given the indeterminate circumstances due to the pandemic the overall business impact thereof remains uncertain. The Group continues to monitor the economic effects of the pandemic on its financial condition, liquidity, operations, suppliers and workforce.
- 5 Since the nature of activities being carried out by the Group is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 6 During the quarter ended September 30, 2020, the paid up equity share capital has gone up by Rs. 18.95 lakhs due to allotment of 189,500 shares pursuant to exercise of stock options by eligible employee under Employee Stock Option Scheme-2014.
- 7 During the quarter ended December 31, 2020, the Company entered into Share Purchase Agreement (SPA) with Tuscan Real Estate Private Limited (TREPL - subsidiary of the Company) and Portman Holdings (Bangalore) Limited. Pursuant to the SPA, the Company has agreed to purchase 49,000 equity shares held by Portman Holdings (Bangalore) Limited at a consideration of Rs. 1,150 Lakhs, which would result in increase of Company's shareholding in TREPL from 51% to 100%. Subsequent to the quarter, the Company has purchased shares from Portman Holdings (Bangalore) Limited as per the terms of SPA.
- 8 Subsequent to the period ended December 31, 2020, the parent has incorporated new wholly owned subsidiary namely Kolte-Patil Services Private Limited.
- 9 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.
- 10 The unaudited consolidated 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).
- 11 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

Place: Pune
Date: February 5, 2021



For and on behalf of the Board of Directors of
Kolte-Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower -3, 24th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai- 400 013
Maharashtra, India

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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"), and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter and nine months ended December 31, 2020 ("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)	Regenesis Facility Management Company Private Limited	Subsidiary
(vii)	Kolte-Patil Redevelopment Private Limited	Subsidiary
(viii)	PNP Agrotech Private Limited	Subsidiary
(ix)	Sylvan Acres Realty Private Limited	Subsidiary
(x)	Kolte-Patil Global Private Limited	Subsidiary

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Deloitte Haskins & Sells LLP

(xi)	Anisha Lifespaces Private Limited	Subsidiary
(xii)	Ankit Enterprises	Subsidiary
(xiii)	Kolte-Patil Homes	Subsidiary
(xiv)	KP-Rachana Real Estate LLP	Subsidiary
(xv)	Bouvardia Developers LLP	Subsidiary
(xvi)	Carnation Landmarks LLP	Subsidiary
(xvii)	KPSK Project Management LLP	Subsidiary
(xviii)	Regenesi Project Management LLP	Subsidiary
(xix)	Bluebell Township Facility Management LLP	Subsidiary
(xx)	KPE Private Limited	Subsidiary
(xxi)	Kolte Patil Infratech DMCC	Subsidiary
(xxii)	Kolte-Patil Planet Real Estate Private Limited	Joint Venture
(xxiii)	DMK Infrastructure Private Limited	Joint Venture
(xxiv)	Amco Landmarks Realty	Joint Venture

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 7 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 draw attention to Note 4 of the Statement, which describes that the potential impact of COVID-19 pandemic on the operations and financial results of the Group is dependent on future developments, which are uncertain.

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

7. We did not review the interim financial results of 15 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 3,937 lakhs and Rs. 6,206 lakhs for the quarter and nine months ended December 31, 2020 respectively, total net profit after tax of Rs. 543 lakhs and Rs. 139 lakhs for the quarter and nine months ended December 31, 2020 respectively and total comprehensive profit of Rs. 543 lakhs and Rs. 139 lakhs for the quarter and nine months ended December 31, 2020 respectively, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of (loss) after tax of Rs. (6) lakhs and Rs. (6) lakhs for the quarter and nine months ended December 31, 2020 respectively and Total comprehensive income / loss of Rs. (6) lakhs and Rs (6) lakhs for the quarter and nine months ended December 31, 2020 respectively, as considered in the Statement, in respect of 2 joint ventures, whose interim financial results have not been reviewed by us. These interim 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 and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

**Deloitte
Haskins & Sells LLP**

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

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

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Date: 2021.02.05
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Saira Nainar
Partner
Membership No. 040081

Place: Mumbai
Date: February 5, 2021



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: 05 February 2021

Sub: Q3 FY21 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 “**Q3 FY21 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.

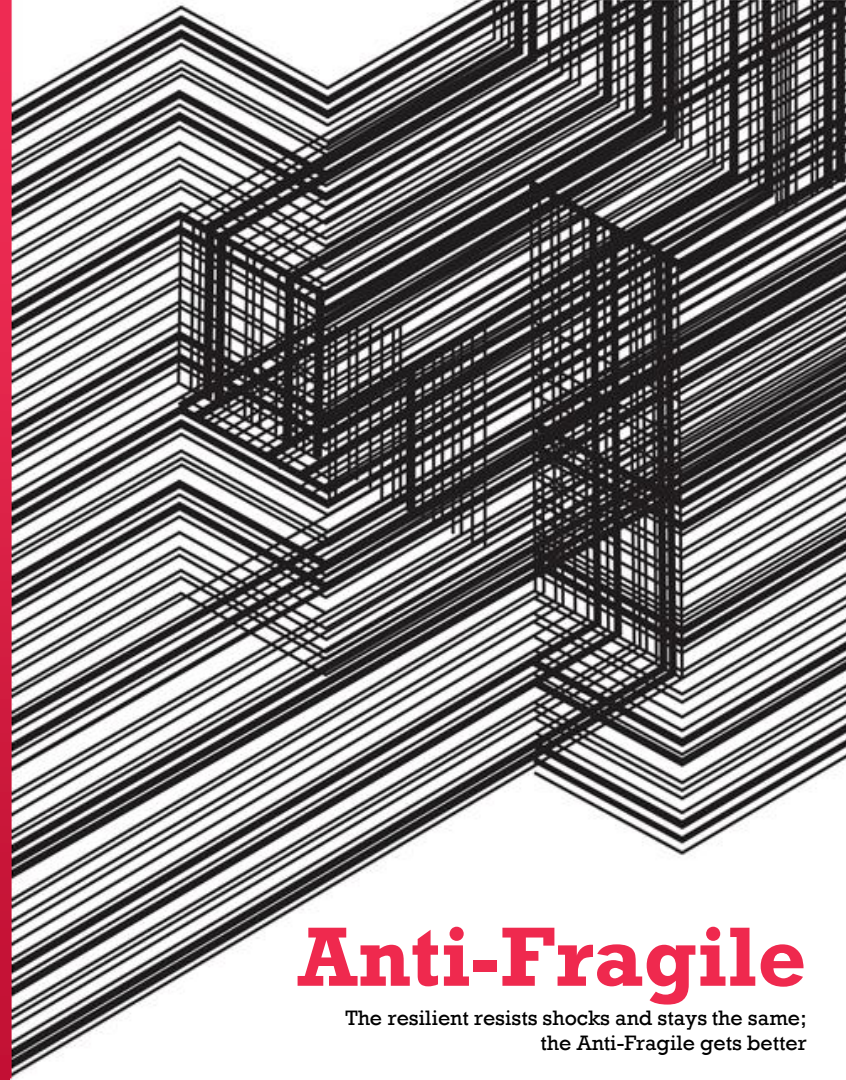
CIN : L45200PN1991PLC129428

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Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 80 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



Kolte-Patil Developers Limited

Q3 & 9M FY21
Results Presentation



Anti-Fragile

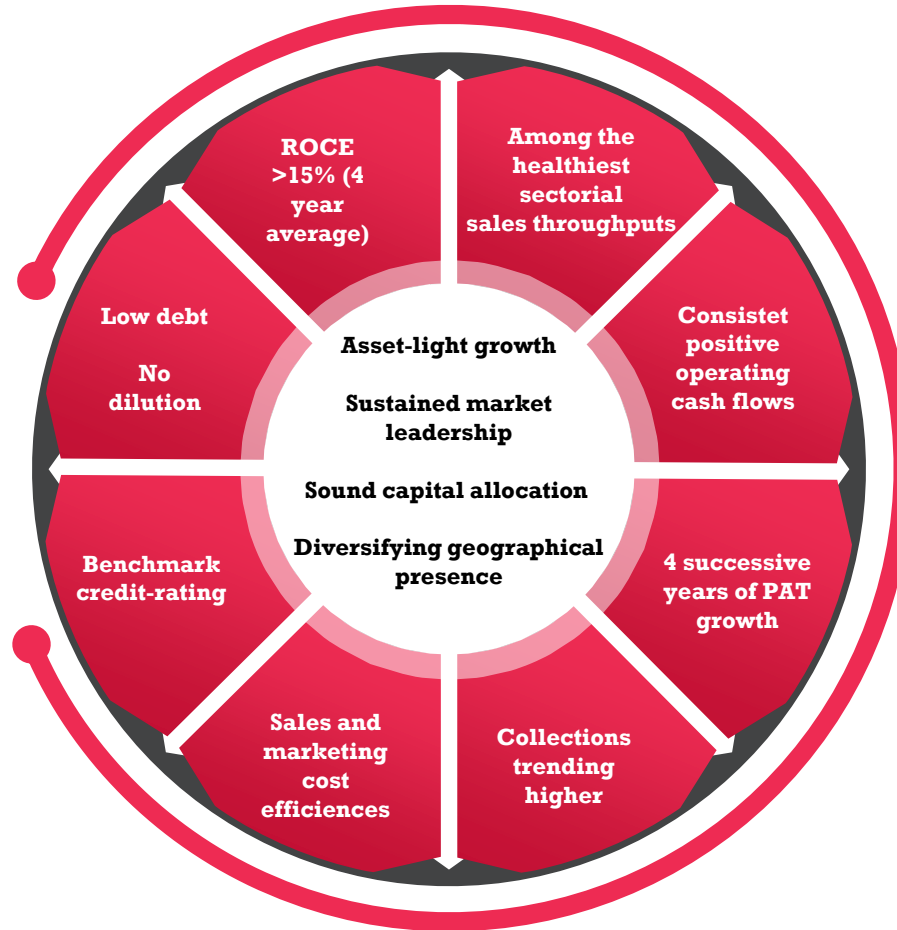
The resilient resists shocks and stays the same;
the Anti-Fragile gets better

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 labor 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

**Life Republic - Pune****Jai Vijay - Mumbai****RAAGA - Bengaluru**

- 1** KPDL – An Anti-Fragile Company
- 2** CEO’s Message
- 3** Operational & Performance Highlights
- 4** Launch Calendar
- 5** P&L / Balance Sheet Snapshot
- 6** Project-wise Details
- 7** Outlook
- 8** About Kolte-Patil Developers Ltd.





Leading

Residential real estate player in Pune
(Awarded as Most Reputed Brand in Pune)

3 Decades

of presence being incorporated in 1991

28 MSF

Project portfolio - under execution, approval and land bank

Shareholding

FII's
14.22%

DII/Other
s11.33%

Promoters
74.45%

>20 MSF

of area delivered across Pune, Bengaluru and Mumbai

15+%

Four year RoCE avg – strong returns profile

A+ / Stable

Highest rated residential player By CRISIL

Diversifying Presence

Mumbai and Bengaluru expected to grow to ~25% of sales by 2022

Key Investors

Pabrai Funds – 10.0%
Goldman Sachs – 3.5%

NSE/BSE Listed

IPO in Dec 2007



“Q3FY21 was the best ever quarter for KPDL in terms of collections - highest ever in the company's three-decade history. On a sequential basis collections have nearly doubled signaling the turnaround in our ecosystem where sales, registrations, construction and CRM are all functioning optimally. We are also glad to share, the month of January has seen collections at Rs. 160 crore, which is our best ever monthly number. We are expecting to sustain the momentum and report strong collections in Q4FY21.

We have managed to reduce our Net Debt by Rs. 83 crore during the last quarter despite the final tranche payment to ICICI Venture. Our Net Debt/Equity is at 0.29 x, which is lowest it has been in the last few years. Given our collections outlook and low interest outgo we expect to deliver healthy free cash flows despite FY21 being a pandemic year.

Further, we closed the quarter with an expected improvement in sales momentum that will allow us to achieve our stated guidance of 1.8 msf for FY21. Sales growth was driven by improved performance across our three geographies of Pune, Bengaluru and Mumbai. Further, realizations improved both YoY and QoQ due to increased contribution from Mumbai portfolio.

Towards the end of December we launched a project each in Pune and Mumbai. Evara, at Borivali has received strong interest from Mumbai buyers since its launch in December end. We are excited to soon launch Hari Ratan, Goregaon and Sagar Vaibhav, Dahisar soon as the demolition of existing structures has already taken place at both the sites. With four projects at Mumbai including Jai Vijay, the coming quarters will see increased contribution from our Mumbai portfolio.

Universe at Sector R10, Life Republic has witnessed strong digital as well as physical response with over 200 units booked in 25 days since its launch. The sales velocity at this project, buyout of stake from internal accruals and strategic monetization within a short period of time showcase the intrinsic value creation prospects at this township.

Recently, we had added three new projects with a combined saleable area of 2.2 msf under revenue share and profit share structures which will strengthen our market share in Pune. The expected Total Topline from these projects is ~Rs. 1,500 crore and KPDL PBT is of ~Rs. 220 cr, which will further improve our ROCEs. We are focused on meaningful (both in terms of area and value) additions to our portfolio across Pune, Bengaluru and Mumbai in the coming quarters.

We welcome the FY22 Union Budget where the government has discarded its fiscal conservatism and shifted gears towards enhancing long-term growth potential of India through aggressive capex allocation and mix of reforms. The 2020 crisis has transformed the entire real estate ecosystem where all the stakeholders including Developers, Channel Partners, Bankers, Governments and Consumers are choosing prudence, transparency, quality and execution; moving towards being truly 'Aatmanirbhar'. These qualities have been hallmarks of Kolte-Patil's self-sustainable business model and we expect to scale up strongly as this leg of consolidation unfolds in the coming years.”



**Commenting on the
performance for
Q3 FY21**

**Mr. Gopal Sarda, Group CEO,
Kolte-Patil Developers Limited
said:**

New area sales	Q3 FY21	Q2 FY21	Q3 FY20	QoQ	YoY	9M FY21	9M FY20	YoY
Volume (million sq. ft.)	0.55	0.35	0.82	56.1%	-33.1%	1.22	1.82	-33.3%
Value (Rs. million)	3,170	1,944	4,084	63.1%	-22.4%	6,756	9,599	-29.6%
Realization (Rs./Sq. ft.)	5,762	5,517	4,966	4.4%	16.0%	5,553	5,264	5.5%
Collections (Rs. million)	3,815	2,007	3,200	90.1%	19.2%	6,869	9,900	-30.6%

~ **Q3 FY21 collections were at Rs 382 crore, nearly doubled sequentially – highest ever quarterly collections in the Company’s history**

- Virtuous cycle back on track – sales, registrations, construction and CRM all in optimal mode

~ **Expect to sustain this collections momentum in Q4 FY21 driven by Life Republic and Bengaluru projects**

~ **Sales volumes at 0.55 msf in Q3 FY21, up 56% QoQ; booking value at Rs 317 crore, up 63% QoQ**

- Driven by improvement across the three geographies of Pune, Bengaluru and Mumbai
- Demand across product segments

~ **New launches at Pune and Mumbai see positive traction**

- Universe at Sector R10, Life Republic launched towards end of December has witnessed strong digital as well as physical response with over 200 units booked in 25 days since launch
- Evara, at Borivali has received strong interest from Mumbai buyers since its launch in end of December

~ **Realizations improved both YoY and QoQ due to increased contribution from Mumbai portfolio**

~ **Completed third and final tranche payment of Rs. 70 crore for buy-out of ICICI Venture’s 50% stake in Life Republic**

~ **Reduced Net Debt by Rs. 83 crore during the last quarter despite the final tranche payment to ICICI Venture. As on Dec 31, 2020 Net Debt/Equity at 0.29 x, lowest in the last few years**

Note: Collections include contribution from DMA projects (Q1 FY20 – Rs. 17 cr, Q2 FY20 – Rs. 16 cr, Q3 FY20 – Rs.13 cr, Q1 FY21 – Rs. 4 cr, Q2 FY21 – Rs. 8 cr, Q3FY 21-Rs.13 Cr)

- ≈ Signed three new projects with a combined saleable area of ~2.2 msf in Pune under capital light models
- ≈ Expected Total Topline of ~Rs. 1,500 crore and KPDL PBT of ~Rs. 220 cr
- ≈ Nominal refundable deposits especially compared with the profitability upside available
- ≈ These new projects will further strengthen the Company's market position in Pune market
- ≈ All the three locations of the new projects are established micro-markets within Pune and are strategically located with multiple schools, hospitals, retail and residential spaces in close proximity

Sr. No.	Location	Plot Area	Saleable Area (million sq. ft.)	Use	Structure
1	Baner	7.5 acres	~1.33	Mixed Use	Revenue Share
2	Moshi	7.9 acres	~0.63	Residential	Profit Share
3	Wagholi	2.3 acres	~0.25	Residential	Profit Share

- ≈ Focused on meaningful (both in terms of area and value) additions to portfolio across Pune, Bengaluru and Mumbai in the coming quarters
- ≈ New capital light acquisitions to strengthen ROCEs further

Pune Projects	Location	Use	Saleable Area (msf.)
Universe Phase 2 (R10), LR	Hinjewadi, Pune	Residential / Retail	0.70
Giga	Viman Nagar	Commercial	0.60
Boat Club	Boat Club Road	Commercial	0.40
Down Town	Kharadi	Residential / Retail	0.50
Pimple Nilakh	Pimple Nilakh	Residential	0.60
Baner	Baner	Residential / Commercial / Retail	1.33
Moshi	Moshi	Residential	0.65
Wagholi	Wagholi	Residential	0.25

Mumbai Projects	Location	Use	Saleable Area (msf.)
Sagar Vaibhav	Dahisar	Residential	0.17
Hari Ratan	Goregaon	Residential / Retail	0.27

Bengaluru Projects	Location	Use	Saleable Area (msf.)
Raaga 3	Hennur Road	Residential	0.25

- Launches planned across all 3 cities of presence – Pune, Mumbai & Bengaluru
- Saleable area of ~5.9 msf
- Aggregate topline potential of over ~Rs. 5,200 crore

Faster Creation for Faster Paced City Mumbai

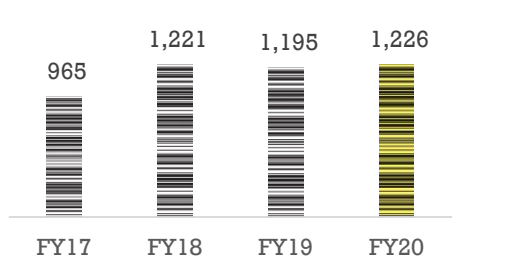


Map not to scale, for representation purpose only*

- Completed
- Nearing Launch (Topline of ~ Rs. 1,100 crore)
- Future Projects (Topline of ~ Rs. 1,500 crore)



Revenue, Rs. Crore



PAT, Rs. Crore

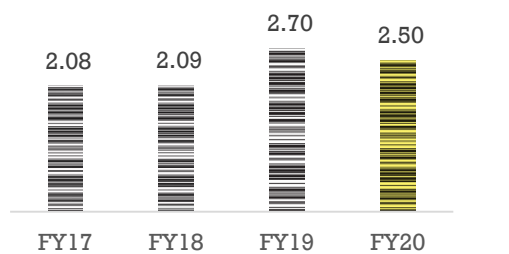


Net Debt, Rs. Crore



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



Collections, Rs. Crore



Note: Volume in million square feet is based on saleable area; Collections include contribution from DMA projects

Revenue, Rs. Crore

Q3 FY20		337
Q4 FY20		280
Q1 FY21		77
Q2 FY21		170
Q3 FY21		323

EBITDA, Rs. Crore

Q3 FY20		77
Q4 FY20		55
Q1 FY21		-19
Q2 FY21		7
Q3 FY21		84

PAT, Rs. Crore

Q3 FY20		38
Q4 FY20		31
Q1 FY21		-32
Q2 FY21		-12
Q3 FY21		47

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.

Q3 FY20		0.82
Q4 FY20		0.67
Q1 FY21		0.31
Q2 FY21		0.35
Q3 FY21		0.55

Sales value, Rs. Crore

Q3 FY20		408
Q4 FY20		355
Q1 FY21		164
Q2 FY21		194
Q3 FY21		317

APR, Rs./sft.

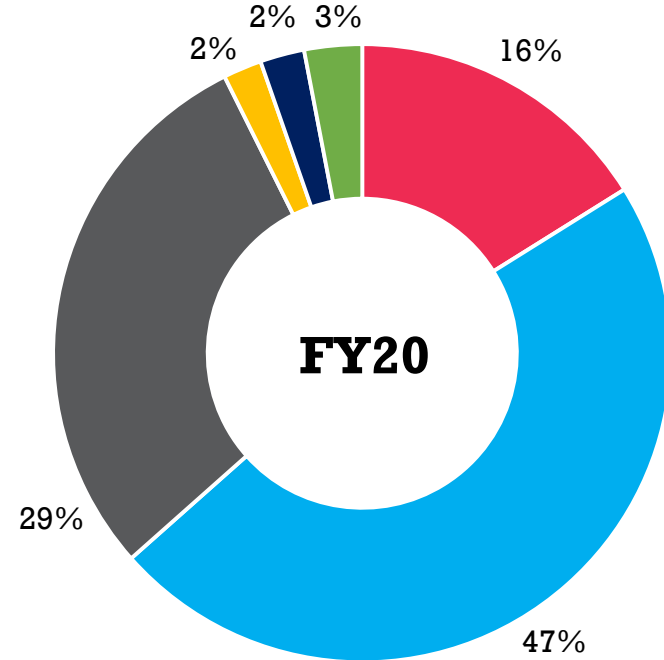
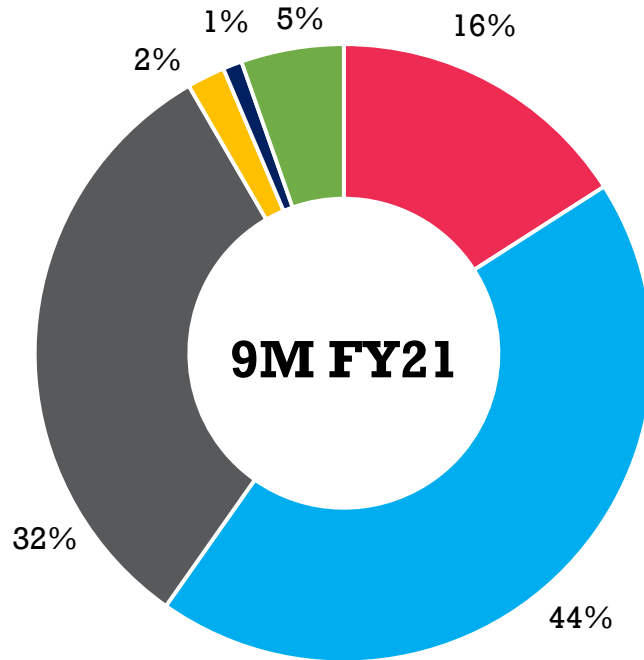
Q3 FY20		4,966
Q4 FY20		5,292
Q1 FY21		5,228
Q2 FY21		5,517
Q3 FY21		5,762

Collections, Rs. Crore

Q3 FY20		320
Q4 FY20		378
Q1 FY21		105
Q2 FY21		201
Q3 FY21		382

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

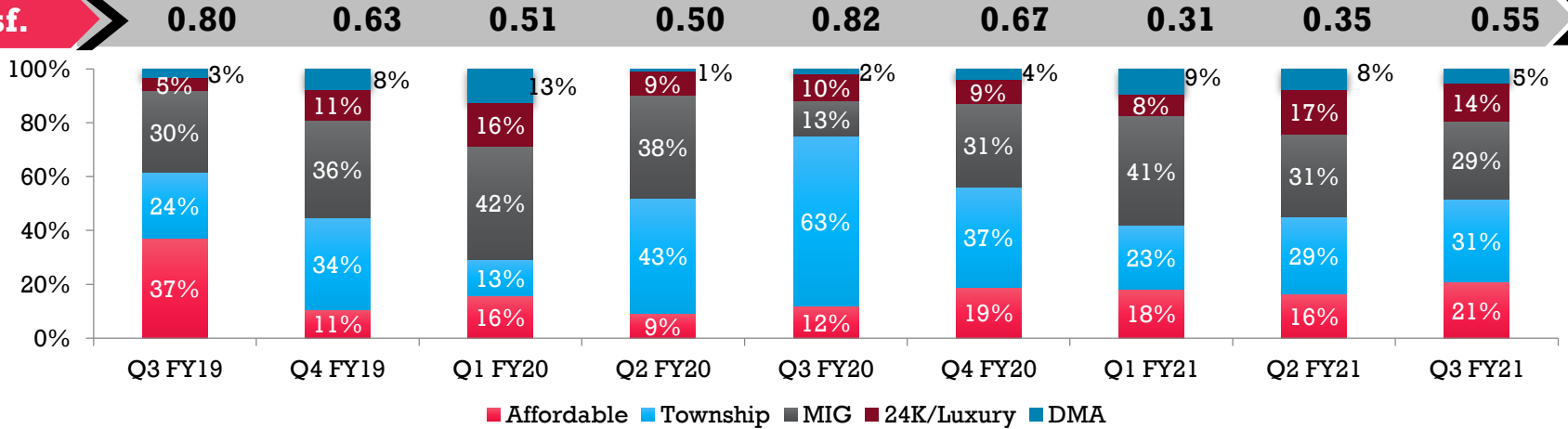
Collections include contribution from DMA projects (Q1 FY20 – Rs. 17 cr, Q2 FY20 – Rs. 16 cr, Q3 FY20 Rs. 13 cr, Q4 FY20 – Rs. 9 cr, Q1 FY21 – Rs. 4 cr, Q2 FY21 – Rs. 8 cr, Q3FY 21-Rs.13 Cr)



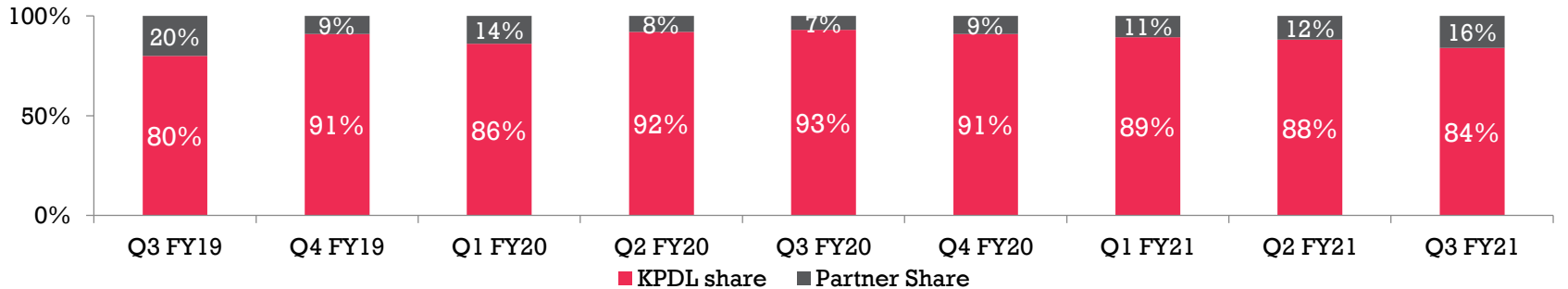
■ 1BHK ■ 2BHK ■ 3BHK ■ 4BHK ■ Others ■ Commercial

Note: The category of 'Others' includes Duplex, Row House and Plots.

msf.



Affordable – Ivy estate, Three Jewels | **Township** – Life Republic | **MIG** – Western Avenue, Centria, Tuscan, Bengaluru Projects | **Luxury** – Opula, Atria, Jai-Vijay, Evara, Grazio, Stargaze



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

Abridged Cash flows - Unaudited (Rs. crore)	Q3 FY21 (Un-Audited)	9M FY21 (Un-Audited)
Opening Balance	96	97
Operating Cashflow		
Collections	369	663
Construction Cost	-131	-280
Other Expenses	-47	-116
Direct & Indirect Taxes	-14	-33
Financing & Investing Activities		
Interest	-14	-41
OD/CC Movement	-49	-38
OCD/CCD (Redemption)/Subscription	-4	1
Strategic Land Monetization	30	75
TDR/Premium Costs/Approval Cost/Redevelopment Rental & Corpus	-16	-32
JV Partner/Land Cost	-28	-84
Tranche III Payment – LR Buyout	-61	-81
Closing Balance	131	131

Consolidated Debt Profile (Rs. crore)	31st December, 2020		30th September, 2020		31st March, 2020	
	CCM	POCM [^]	CCM	POCM [^]	CCM	POCM [^]
Net Worth	884	1,236	861	1,188	905	1,229
Gross Debt	691	691	744	744	728	728
Less: OCD / CCD / OCRPS / Zero Coupon NCD*	197	197	201	201	196	196
Debt	494	494	543	543	532	532
Less: Cash & Cash Equivalents & Current Investments	132	132	97	97	98	98
Net Debt	363	363	446	446	434	434
Net Debt to Equity	0.41	0.29	0.52	0.38	0.48	0.35

*Issued to KKR in Life Republic Township; ^Company Calculations

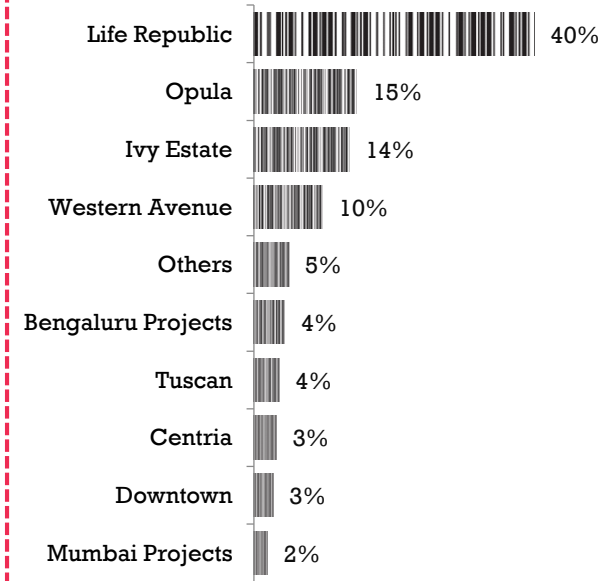
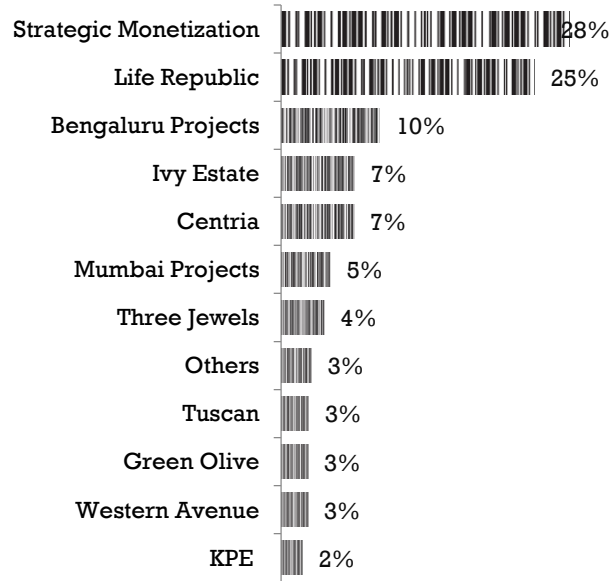
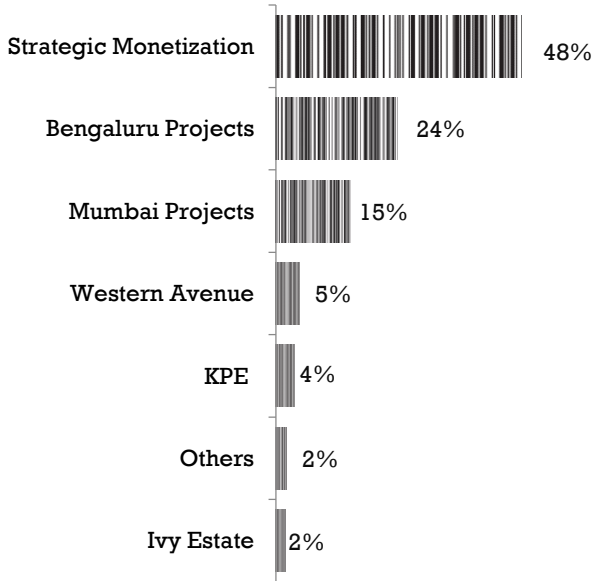
≈ During 9MFY21, Net Debt reduced by Rs. 71 crore

≈ During Q3FY21, Net Debt reduced by Rs. 83 crore

Q3 FY21 – Rs. 190 crore (CCM)

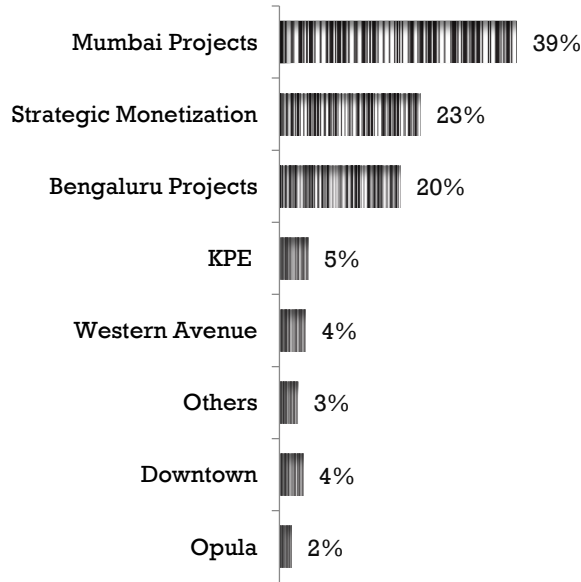
^Q3 FY21 – Rs. 323 crore (POCM)

^Q3 FY20 – Rs. 337 crore (POCM)

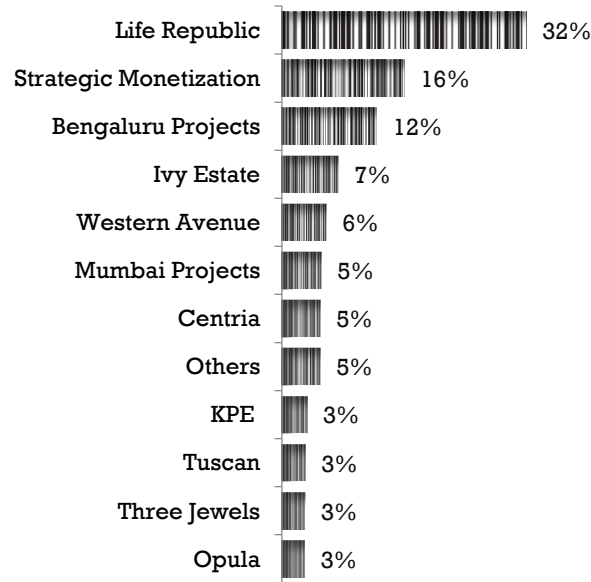


^ Note: The Company has adopted IND AS 115 during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method. In order to facilitate like-to-like comparison and continuity of information flow, financials based on the erstwhile applicable Percentage of Completion Method (POCM)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

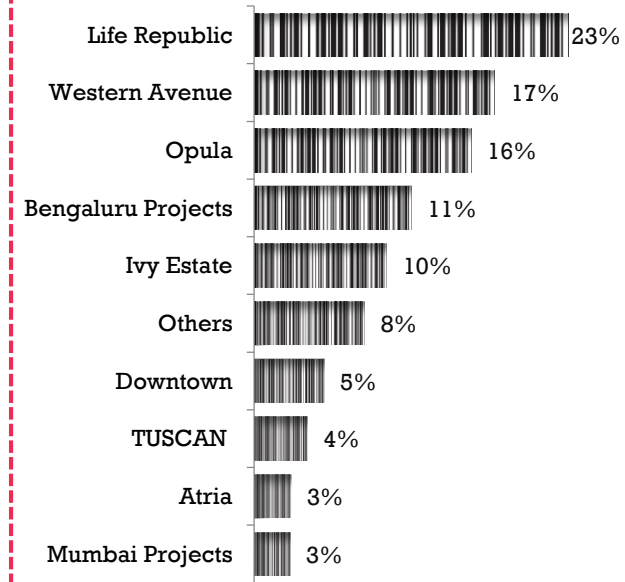
9M FY21 – Rs. 396 crore (CCM)



9M FY21 – Rs. 570 crore (POCM)



9M FY20 – Rs. 946 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.

P&L Snapshot (Rs. crore)	Q3 FY21*	Q3 FY20	Q3 FY21	Q3 FY20^	YoY
Revenue Recognition Method	Reported CCM	Reported CCM	POCM	POCM	POCM
Revenue from Operations	190.3	130.2	322.9	336.7	-4.1%
Cost of materials consumed	114.3	88.3	203.8	220.7	-7.6%
Employee benefits expense	13.0	13.3	13.0	13.3	-2.0%
Depreciation	2.6	4.9	2.6	4.9	-47.6%
Other expenses	17.5	25.9	22.4	25.9	-13.5%
Total Expenses	147.3	132.3	241.8	264.7	-8.7%
EBITDA	45.5	2.8	83.7	76.8	8.9%
EBITDA Margin (%)	23.9%	2.1%	25.9%	22.8%	3.1%
Finance cost	18.3	21.7	18.3	21.7	-15.7%
Other income	4.4	4.2	4.4	4.2	3.8%
Profit before tax	29.1	-19.6	67.2	54.4	23.4%
Total tax expenses	4.0	-5.3	14.3	13.5	5.5%
Net profit after tax (pre-MI)	25.0	-14.3	52.9	40.9	29.3%
Non-controlling interests	2.50	-1.27	6.04	3.19	-
Net Profit (post-MI)	22.5	-13.1	46.8	37.7	24.0%
EPS	2.95	-1.71	6.15	4.95	-

COMMENTS (POCM)

≈ Revenue from operations includes revenue from strategic monetization of Rs.90.74 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.

P&L Snapshot (Rs. crore)	9M FY21*	9M FY20	9M FY21	9M FY20^	YoY
Revenue Recognition Method	Reported CCM	Reported CCM	POCM	POCM	POCM
Revenue from Operations	395.7	907.8	570.0	946.4	-39.8%
Cost of materials consumed	284.9	557.2	403.0	624.7	-35.5%
Employee benefits expense	47.7	43.2	47.7	43.2	10.4%
Depreciation	9.5	14.3	9.5	14.3	-33.8%
Other expenses	39.6	77.6	47.4	77.6	-38.9%
Total Expenses	381.7	692.3	507.6	759.9	-33.2%
EBITDA	23.5	229.8	71.9	200.9	-64.2%
EBITDA Margin (%)	5.9%	25.3%	12.6%	21.2%	-8.6%
Finance cost	56.1	66.4	56.1	66.4	-15.6%
Other income	10.4	37.9	10.4	37.9	-72.5%
Profit before tax	-31.6	186.9	16.8	158.0	-89.4%
Total tax expenses	-6.0	85.0	7.1	44.5	-84.1%
Net profit after tax (pre-MI)	-25.7	101.9	9.7	113.4	-91.4%
Non-controlling interests	0.7	13.0	6.7	7.2	-
Net Profit (post-MI)	-26.4	88.9	3.0	106.2	-97.2%
EPS	-3.47	11.66	0.39	13.94	-

COMMENTS(POC M)

- Revenue from operations includes revenue from strategic monetization of Rs.90.74 crore
- Other income in 9M FY20 includes ~Rs. 28 crore towards fair valuation of OCD's linked to FSI towards ICICI Venture buy-out in Life Republic.
- Profitability mainly impacted by lower revenues on account of temporary suspension of operations in H1 FY21 due to COVID 19.

*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.



Projects	Location	Area Sold (msf.)	Sales Value (Rs. mn.)	APR (Rs./sft.)	Collections (Rs. mn.)
Life Republic	Hinjewadi, Pune	0.11	569	4,989	1,317
Universe (R10),LR	Hinjewadi, Pune	0.06	295	5,292	20
Ivy Estate	Wagholi, Pune	0.06	240	4,290	360
Tuscan	Kharadi, Pune	0.01	34	6,597	189
Western Avenue	Wakad, Pune	0.00	26	6,318	291
Jazz II (Opula)	Aundh, Pune	-	-	-	209
Three Jewels	Kondhwa, Pune	0.05	228	4,661	118
Stargaze	Bavdhan, Pune	0.04	259	5,912	90
Centria	NIBM Pune	0.04	203	5,000	130
DMA	Wagholi, Pune	0.03	100	3,359	127
Other Projects		0.06	349	5,948	320
Total (Pune Projects)		0.46	2,301	5,041	3,170
Raaga	Hennur Road, Bengaluru	0.04	183	4,940	168
Exente	Hosur Road, Bengaluru	0.02	113	5,132	74
Total (Bengaluru Projects)		0.06	296	5,012	327
Jai-Vijay	Ville Parle (E), Mumbai	0.01	180	22,986	305
Evara	Borivali (W), Mumbai	0.03	393	14,703	13
Total (Mumbai Projects)		0.03	572	16,581	319
Total (Pune + Bengaluru + Mumbai Projects)		0.55	3,170	5,762	3,815

Note: APR shown is net of Anti Profiteering Benefit passed on to customers per transitional requirement under GST Act ; volume in million square feet is based on saleable area



Gross Details (including partner's share)

Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Jazz II (Opula)	100%	0.01	-	-
Atria	100%	0.01	-	-
Giga Residency	100%	-	0.60	-
Stargaze	62%	0.43	-	-
Western Avenue	100%	0.08	-	-
Ivy Estate	100%	0.44	-	-
Downtown	100%	0.01	0.60	-
Life Republic^	95%	1.24	2.50	9.24
Universe (R10), LR	49%	1.36	-	-
Tuscan	51%	0.01	-	-
Three Jewels	30%	0.49	-	-
Green Olive Venture	60%	0.01	-	-
Centria	100%	0.17	-	-
Pimple Nilakh	100%	-	0.60	-
Boat Club	100%	-	0.36	-
Wagholi	36%	-	0.25	-
Baner	66%	-	1.33	-
Crown, Moshi	50%	-	0.62	-
Ghotawade	50%	-	-	3.20
Aundh	100%	-	-	1.00
Kalyani Nagar	100%	-	-	1.00
Pune Total:		4.28	6.86	14.44

Gross Details (including partner's share)

Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Jai Vijay	100%	0.03	-	-
Evara	100%	0.05	-	-
Other Mumbai Projects	100%	-	0.45	0.67
Mumbai Total:		0.08	0.45	0.67

Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Raaga	100%	0.13	0.25	-
Exente	100%	0.20	-	-
24K Crazzio	100%	0.18	-	-
Bengaluru Total:		0.52	0.25	0.00

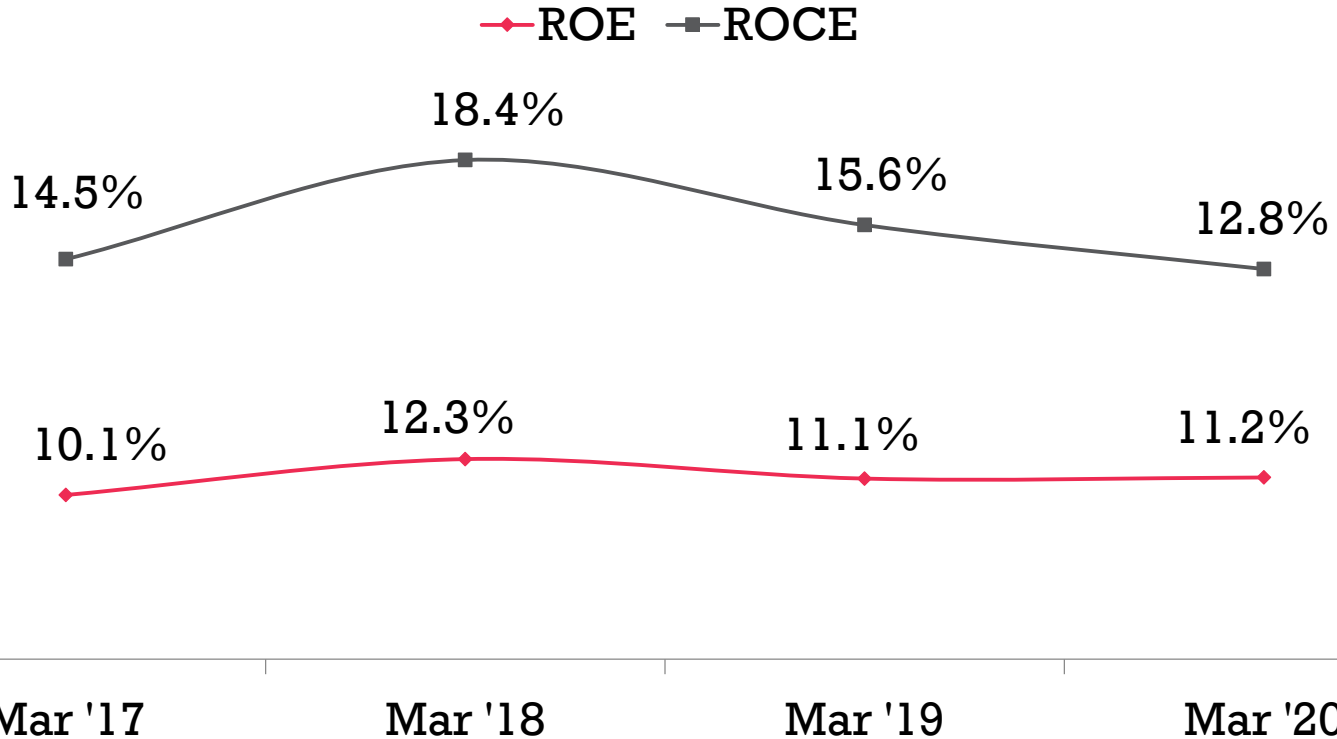
Overall Projects		Ongoing & Unsold	Under Approval*	Land Bank
Total:	27.55	4.88	7.56	15.11

DMA Projects	Ongoing & Unsold	Under Approval*	Land Bank
DMA	0.39	0.93	-

*Upcoming projects in the next 12 months

Evaluating UDCR - will likely increase saleable potential across some projects. To be implemented depending on technical & financial feasibility

Saleable area in million square feet 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



Note: Numbers on POCM basis



Sector consolidation

- First round of consolidation resulted from implementation of RERA and GST benefiting organized, execution-focused developers.
- Covid-19 to result in second round of consolidation and benefit strong balance sheet developers like KPDL

Diversifying geographical presence

- 10 society redevelopment projects in Mumbai - 2 completed, 1 new launch, 2 nearing launch, 5 future projects
- Mumbai and Bengaluru expected to grow to ~25% of sales by 2022

Efficient capital deployment

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

Demand

- Lowest inflation-adjusted home prices in many years, sharp decline in interest rates and stamp duty cuts have considerably improved affordability and overall consumer sentiment
- Freebies, discounts, payment plans are driving home buyer interest

Operational Excellence

- Focus to be faster sales, approvals, construction and collection
- Strong digital connect to act as an incremental sales channel
- Prudent investments in technology to reduce construction time

Healthy RoCE

- Successful implementation of strategy driving strong return profile with avg. ROCE of 15+% for last four years
- Looking at further scale benefits in Pune and greater Bengaluru/Mumbai contribution

Consolidating leading position in Pune

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

New project acquisition

- Acquired 3 projects with a combined saleable area of 2.2 msf. Expected Total Topline of ~Rs. 1,500 crore and KPDL PBT of ~Rs. 220 cr
- Targeting acquisitions of 10 msf additional land bank through outright/structured deals and JVs/DMA's with land owners / other developers

Launch Calendar – Next 9 months

- 3 cities – Pune, Mumbai & Bengaluru
- ~5.9 msf of saleable area
- ~Rs. 5,200 crore of topline potential

Brand, Marketing Awards



**India's Most Trusted
Real Estate Brand by
TRA's Brand Trust
Report 2020**

KPDL Awards 2020- 21



**Top Developer of the year -
KPDL
By Times Real Estate Icons
west 2020**



**India's Top
Challengers 2019-
20 by Construction
World Global
Awards Online**

KPDL Awards 2020- 21



**Integrated
Township of the
Year - LR by
Realty+ conclave
& Excellence
Awards- West 2020**



**Top Township
projects (above
350 acres)- LR
By Times Real
Estate Icons West
2020**

Brand, Marketing Awards

Brand Excellence
in Real Estate
Sector by ABP News



ASIA PACIFIC
PROPERTY
AWARDS
ARCHITECTURE

in association with



AWARD WINNER

RESIDENTIAL HIGH RISE
ARCHITECTURE INDIA

24K Opula
by Kolte Patil Developers Ltd

2020-2021

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).

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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.

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

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THANK YOU



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: 05 February 2021

Sub: Press release on Q3 FY21 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 FY 21 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

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Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 80 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



Kolte-Patil Developers Ltd. Q3 & 9M FY21 Financial Results

Highest ever quarterly Collections in Q3 FY21, at Rs. 382 crore, ~ 2X QoQ

Net Debt reduction of Rs. 83 crore in the quarter

Q3 Sales Volumes at 0.55 msf, up 56% QoQ

Q3 Sales Value at Rs 317 crore, up 63% QoQ

Pune, 05th February, 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 third quarter and nine months ended 31st December, 2020.

Operational Highlights – Q3 FY21

New area sales	Q3 FY21	Q2 FY21	Q3 FY20	QoQ	YoY
Volume (million sq. ft.)	0.55	0.35	0.82	56.1%	-33.1%
Value (Rs. million)	3,170	1,944	4,084	63.1%	-22.4%
Realization* (Rs./Sq. ft.)	5,762	5,517	4,966	4.4%	16.0%
Collections (Rs. million)	3,815	2,007	3,200	90.1%	19.2%

Operational Highlights – 9M FY21

New area sales	9M FY21	9M FY20	YoY
Volume (million sq. ft.)	1.22	1.82	-33.3%
Value (Rs. million)	6,756	9,599	-29.6%
Realization* (Rs./Sq. ft.)	5,553	5,264	5.5%
Collections (Rs. million)	6,869	9,900	-30.6%

Commenting on the performance for Q3 & 9M FY21, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said, "Q3FY21 was the best ever quarter for KPDL in terms of collections - highest ever in the company's three-decade history. On a sequential basis collections have nearly doubled signaling the turnaround in our ecosystem where sales, registrations, construction and CRM are all functioning optimally. We are also glad to share, the month of January has seen collections at

Rs. 160 crore, which is our best ever monthly number. We are expecting to sustain the momentum and report strong collections in Q4FY21.

We have managed to reduce our Net Debt by Rs. 83 crore during the last quarter despite the final tranche payment to ICICI Venture. Our Net Debt/Equity is at 0.29 x, which is lowest it has been in the last few years. Given our collections outlook and low interest outgo we expect to deliver healthy free cash flows despite FY21 being a pandemic year.

Further, we closed the quarter with an expected improvement in sales momentum that will allow us to achieve our stated guidance of 1.8 msf for FY21. Sales growth was driven by improved performance across our three geographies of Pune, Bengaluru and Mumbai. Further, realizations improved both YoY and QoQ due to increased contribution from Mumbai portfolio.

Towards the end of December we launched a project each in Pune and Mumbai. Evara, at Borivali has received strong interest from Mumbai buyers since its launch in December end. We are excited to soon launch Hari Ratan, Goregaon and Sagar Vaibhav, Dahisar soon as the demolition of existing structures has already taken place at both the sites. With four projects at Mumbai including Jai Vijay, the coming quarters will see increased contribution from our Mumbai portfolio.

Universe at Sector R10, Life Republic has witnessed strong digital as well as physical response with over 200 units booked in 25 days since its launch. The sales velocity at this project, buyout of stake from internal accruals and strategic monetization within a short period of time showcase the intrinsic value creation prospects at this township.

Recently, we had added three new projects with a combined saleable area of 2.2 msf under revenue share and profit share structures which will strengthen our market share in Pune. The expected Total Topline from these projects is ~Rs. 1,500 crore and KPDL PBT is of ~Rs. 220 cr, which will further improve our ROCEs. We are focused on meaningful (both in terms of area and value) additions to our portfolio across Pune, Bengaluru and Mumbai in the coming quarters.

We welcome the FY22 Union Budget where the government has discarded its fiscal conservatism and shifted gears towards enhancing long-term growth potential of India through aggressive capex allocation and mix of reforms. The 2020 crisis has transformed the entire real estate ecosystem where all the stakeholders including Developers, Channel Partners, Bankers, Governments and Consumers are choosing prudence, transparency, quality and execution; moving towards being truly 'Aatmanirbhar'. These qualities have been hallmarks of Kolte-Patil's self-sustainable business model and we expect to scale up strongly as this leg of consolidation unfolds in the coming years."

Financial Highlights – Q3 FY21

P&L Snapshot (Rs. crore)	Q3 FY21*	Q3 FY20*	Q3 FY21^	Q3 FY20^	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	POCM	POCM	POCM
Revenue from Operations	190.3	130.2	322.9	336.7	-4.1%
EBITDA	45.5	2.8	83.7	76.8	8.9%
EBITDA Margin (%)	23.9%	2.1%	25.9%	22.8%	3.1%
Net Profit (post-MI)	22.5	-13.1	46.8	37.7	24.0%
PAT margin (%)	11.8%	-10.0%	14.5%	11.2%	3.3%
EPS	2.95	-1.71	6.15	4.95	-

Financial Highlights – 9M FY21

P&L Snapshot (Rs. crore)	9M FY21*	9M FY20*	9M FY21^	9M FY20^	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	POCM	POCM	POCM
Revenue from Operations	395.7	907.8	570.0	946.4	-39.8%
EBITDA	23.5	229.8	71.9	200.9	-64.2%
EBITDA Margin (%)	5.9%	25.3%	12.6%	21.2%	-8.6%
Net Profit (post-MI)	-26.4	88.9	3.0	106.2	-97.2%
PAT margin (%)	-6.7%	9.8%	0.5%	11.2%	-10.7%
EPS	-3.47	11.66	0.39	13.94	-

***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:

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