



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: 08 February 2022

Sub: Press release on Q3 & 9M FY22 Financial Results

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

Dear Sir/Madam,

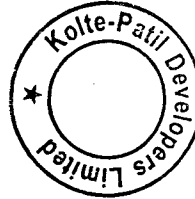
Please find attached herewith copy of press release on Q3 & 9M FY22 Financial results.

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

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 Ltd. Q3 & 9M FY22 Financial Results

Highest Quarterly Sales Value in the last seven years – Rs. 561 crore, up 77% YoY

Highest Quarterly Sales Volume in the last seven years – 0.86 msf, up 56% YoY

9M FY22 Sales Value of Rs. 1,238 crore, 83% YoY

9M FY22 Mumbai Sales Value of Rs. 321 crore, up 255% YoY

Net Debt reduction of Rs. 42 crore during Q3 FY22 and Rs. 138 crore during 9M FY22

Pune, 08th February, 2022: 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 ended 31st December, 2021.

Operational Highlights – 9M FY22

New area sales	9M FY22	9M FY21	YoY
Volume (million sq. ft.)	1.93	1.22	58%
Value (Rs. million)	12,384	6,756	83%
Realization (Rs./Sq. ft.)	6,403	5,553	15%
Collections (Rs. million)	10,740	6,869	56%

Operational Highlights – Q3 FY22

New area sales	Q3 FY22	Q2 FY22	Q3 FY21	QoQ	YoY
Volume (million sq. ft.)	0.86	0.67	0.55	28%	56%
Value (Rs. million)	5,613	4,290	3,170	31%	77%
Realization (Rs./Sq. ft.)	6,489	6,370	5,762	2%	13%
Collections (Rs. million)	4,212	3,738	3,815	13%	10%

Commenting on the performance for Q3 & 9M FY22, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said, "We have hit significant sales milestones in Q3 FY22, which has been our best-ever quarter in the last seven years both in terms of sales volume and value. Sales value in the quarter at Rs. 561 crore, improved 77% YoY and 31% QoQ; while sales volumes in Q3 FY22, at 0.86 msf, improved 56% YoY and 28% QoQ. We have now achieved sales value of Rs.

1,238 crore in 9M FY22, which is more than the full year sales value of Rs. 1,201 crore for FY21. Overall, our business has the momentum to end FY22 on a strong note.

Sales traction has been strong across the markets of Pune, Mumbai and Bengaluru as well as across product categories. Life Republic continues to be a landmark, and has been the top selling project in the entire Pune market in CY21. During the quarter, we successfully launched R16M and R1C sectors at Life Republic. Overall at Life Republic we have sold 470 units and at Universe we have sold 264 units during Q3. Further, Equa at Wagholi launched during the end of December has witnessed a healthy response, despite the onset of the third wave.

Our robust sales machinery and brand equity is getting increasing recognition not only in Pune but in Mumbai and Bengaluru as well. Our diversification story continues to play out well, with Mumbai portfolio contributing on up to 25% of total sales value. Mumbai region reported sales value of Rs. 143 crore in Q3 FY22, as against Rs. 57 crore in Q3 FY21, on the back of an uptick in Verve and sustained momentum in Vaayu. Mumbai also contributed Rs. 321 crore to Sales Value in 9M FY22, significantly higher than full year Mumbai Sales Value of Rs. 180 crore in FY21. Bengaluru also recorded sales value Rs. 30 crore in Q3 FY22, taking the contribution from projects outside Pune to ~31% during the quarter.

The third wave has not impacted workforce materially so far and construction continued at a healthy pace. An improved momentum in sales, registrations, construction and CRM drove Q3 FY22 collections up 10% YoY and 13% QoQ to Rs. 421 crore. The liquidity in our business operations further strengthened, resulting in reduction of Rs. 42 crore in net debt. We have reduced our net debt by Rs.138 crore in 9M FY22. Our net debt to equity stands at 0.19 as on December 31, 2021.

Going forward, KDPL is geared up to scale its operations while maintaining a strong balance sheet. We have a robust pipeline of launches for the next few quarters across our three core markets with aggregate saleable area of ~5.38 million sq.ft. and aggregate topline potential of ~Rs. 4,600 crore. Further, we are evaluating several business development opportunities in line with our aggressive growth objectives. The focus remains on creating many more performance records and enhance value for all our stakeholders.”

Financial Highlights – 9M FY22

P&L Snapshot (Rs. crore)	9M FY22*	9M FY21*	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	
Revenue from Operations	741.4	395.7	87.4%
EBITDA	145.7	23.5	520%
EBITDA Margin (%)	19.7%	5.9%	13.8%
Net Profit (post-MI)	52.6	-26.4	299.3%
PAT margin (%)	7.1%	-6.7%	13.8%
EPS	6.92	-3.5	

Financial Highlights – Q3 FY22

P&L Snapshot (Rs. crore)	Q3 FY22*	Q3 FY21*	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	
Revenue from Operations	240.3	190.3	26.3%
EBITDA	30.5	45.5	-33.0%
EBITDA Margin (%)	12.7%	23.9%	-11.2%
Net Profit (post-MI)	5.4	22.5	-76.1%
PAT margin (%)	2.2%	11.8%	-9.6%
EPS	0.71	2.96	

***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.

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, ICICI Ventures and Planet Holdings.

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 and Residential High Rise Architecture India- 2021, Asia Pacific Property Awards (IPA).

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

For further information, please contact:

Vikram Rajput
Head – IR & Corporate Finance
Kolte Patil Developers Ltd.
1101, The Capital, BKC, Bandra (E), Mumbai
Tel: +91 960 799 6930
Email: vikram.rajput@koltepatil.com

Shiv Muttoo / Karl Kolah
CDR India
Mumbai
Tel: +91 983 355 7572 / +91 983 301 0478
Email: shiv@cdr-india.com / karl@cdr-india.com