



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: 10 November 2022

Sub: Press release on Q2 & H1 FY23 Financial Results

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

Dear Sir/Madam,

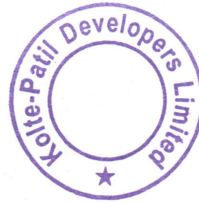
Please find attached herewith copy of press release on Q2 & H1 FY23 Financial results.

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. Q2 & H1 FY23 Financial Results

Sales Value of Rs. 812 crore in H1 FY23, up 20% YoY

Sales Value for Projects in Mumbai was at Rs. 184 crore in H1 FY23

H1 FY23 collection at Rs. 878 crore, up 34% YoY

Net Debt to Equity stood at 0.26 as on 30th Sept' 22

Q2 FY23 Sales Value at Rs.367 crore

Q2 FY23 Collections at Rs. 404 crore

Pune, 10th November, 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 second quarter and half year ended 30th September, 2022.

Operational Highlights – H1 FY23

New area sales	H1 FY23	H1 FY22	YoY
Volume (million sq. ft.)	1.17	1.07	9%
Value (Rs. crore)	812	678	20%
Realization (Rs./Sq. ft.)	6,960	6,312	10%
Collections (Rs. crore)	878	653	34%

Operational Highlights – Q2 FY23

New area sales	Q2FY23	Q1FY23	Q2FY22	QoQ	YoY
Volume (million sq. ft.)	0.56	0.61	0.67	-9%	-17%
Value (Rs. crore)	367	445	429	-17%	-14%
Realization (Rs./Sq. ft.)	6,622	7,260	6,370	-9%	4%
Collections (Rs. crore)	404	474	374	-15%	8%

Commenting on the performance for Q2 & H1 FY23, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said, “It is encouraging to observe the revival in the housing market across key geographies and demand segments. Residential sector performance continues to witness ongoing improvement and despite the rise in mortgage rates, affordability of home ownership remains high.

During the first half of the financial year, we delivered strong 20% growth in sales booking value of Rs. 812 crore; underlying sales volumes expanded by 9%. Importantly, realizations continued to improve during H1 FY23, up 10% y-o-y, driven by contribution from across projects. Strong execution capabilities demonstrated by our teams across projects translated into firm collections that improved in H1 by 34% y-o-y to Rs. 878 crore; Q2 collections were higher by 8% y-o-y. Our business diversification strategy remains on-track with projects outside Pune contributing 27% of Sales Value during H1 FY23.

Prudent investment and strategic partnerships enable us to deliver on our growth plans. In a recent development, KPDL undertook strategic land monetization for a portion of its project ‘Little Earth’ Kiwale, for ~Rs. 78 crore. As a part of this deal, KPDL will jointly develop ~0.65 mn sq. ft with Planet Smart City; third project under the platform created to develop smart aspirational housing units. In addition, to further our business development agenda, we have received an approval from the Board today for issuing redeemable Non-Convertible Debentures (“Debentures”) on a private placement basis, aggregating upto Rs. 206.50 crore.

While we see accelerating momentum on key operating aspects of the business in the second half of the year, Q2 has been slower due to some shifts in scheduled launch timelines that are likely to be announced over the next few weeks and through the course of the rest of the current financial year. As indicated earlier, existing projects, our judicious business development initiatives and scheduled launches that have an aggregate topline potential of ~ Rs. 7,710 crore/development potential of ~11.25 mn. sq. ft. are on track.

KPDL continues to benefit from the buoyant housing demand especially in the post RERA-led consolidation world attracting a greater share of customer engagement. Strong brand recall, best-in-class living space and strong execution capabilities position us well in our ability to drive growth, deliver on targets and create long-term value.”

Financial Highlights – H1 FY23 & Q2 FY23

P&L Snapshot (Rs. crore)	H1 FY23	H1 FY22	Q2 FY23	Q1 FY23	Q2 FY22
Revenue from Operations	323.4	501.1	123.3	200.1	303.8
EBITDA	41.3	115.2	-5.6	46.9	52.7
EBITDA Margin (%)	12.7%	23.0%	-4.5%	23.4%	17.4%
Net Profit (post-MI)	12.4	47.2	-8.8	21.2	17.7
PAT margin (%)	3.8%	9.4%	-7.1%	10.6%	5.8%

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 ~23 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' by CRISIL. In addition, the Company is also rated 'ICRA A+/Positive' by ICRA.

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.

For further information, please contact:

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