



Kolte-Patil Developers Ltd. 1HFY14 Financial Result Highlights

1H14 Revenues up 39% year-on-year to Rs. 405 crore

1H14 PAT up 84% year-on-year to Rs. 59 crore

Declares interim dividend of Rs. 1.50/share, 20% of 1H14 PAT

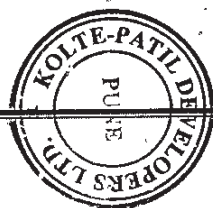
Pune, October 26th, 2013: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate company announced its results for the second quarter and half year ended 30th September 2013.

Financial Highlights for H1FY14 (Compared to H1 FY13)

- Revenues at Rs. 405 crore, up 39% year-on-year
- EBITDA at Rs. 124 crore, up 99% year-on-year; EBITDA margins expand 9 percentage points (pps) to 31%
- Net Profit at Rs. 59 crore, up 84% year-on-year
- EPS at Rs. 7.74, up 84% year-on-year
- The company has declared interim dividend of 20% of 1H14 PAT amounting to Rs. 1.50 per share

Financial Highlights for Q2 FY14 (Compared to Q2 FY13)

- Revenues at Rs. 189 crore, down 2% year-on-year
- EBITDA at Rs. 60 crore, up 73% year-on-year; EBITDA margins expand 14 percentage points (pps) to 32%



- Net Profit at Rs. 32 crore, up 64% year-on-year
- EPS at Rs. 4.25, up 64% year-on-year

Operational Highlights for Q2 FY14

- New sales bookings of 0.45 msf. recorded in Q2 FY14 as compared to 0.45 msf. recorded in Q1 FY14 and 0.83 msf. in Q2 FY13
- Value of area sold stood at Rs. 260 crore in Q2 FY14 as compared to Rs. 215 crore in Q1 FY14 and Rs. 340 crore in Q2 FY13
- Average sales price realization stood at Rs. 5,737 per sq. ft. in Q2 FY14 as compared to Rs. 4,783 per sq. ft. in Q1 FY14 and Rs. 4,072 per sq. ft. in Q2 FY13

Key Business Updates for Q2 FY14

- Kolte-Patil Developers Ltd. forayed into Mumbai market with a redevelopment project on Khar-Linking road
- The Company newly launched four projects in Pune to develop a total of 1.8 million sq. ft.

Mr. Sujay Kalele, Group CEO, Kolte-Patil Developers Ltd. said, *“We have delivered yet another strong performance in a seasonally weak quarter. Our sales momentum has been encouraging having recorded 0.9 msf. of new area sales in the first half of the year despite a challenging approval scenario.*

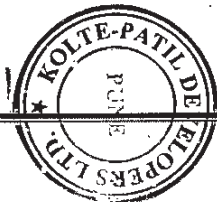
We forayed into the Mumbai market during the quarter with our first project on Khar-Linking Road in the redevelopment space. We plan to expand judiciously in this market based on the same principles and strategies that have driven our successes till date.

The quarter further saw the launch of four new projects in Pune to the tune of 1.8 msf. These along with subsequent new launches expected in Q3, will translate into an uptick in sales volume in the second half and enable us to maintain our annual run-rate of ~2.5 msf.

Going forward we are focused on consolidating our market leadership in Pune and expanding our presence in Bangalore and Mumbai, while maintaining our focus on high quality, timely delivery and cash flows.”

About Kolte-Patil Developers Limited:

Kolte-Patil Developers Ltd. (BSE:532924, NSE: KOLTEPATIL) is a leading Pune-based real estate company incorporated in 1991. Kolte-Patil is a well-reputed, trusted name with a reputation for high quality standards, design uniqueness, transparency and the delivery of projects in a timely manner. The company has developed and constructed 42 projects including 30 residential complexes, 8 commercial complexes, and 4 information technology parks covering a saleable area of over 8 million square feet across Pune and Bengaluru.



The company has been accredited in the real estate and construction industry with an ISO 9001 (2008 series) certification since May 2002. The company has also fostered several long-term relationships with major financial institutions like ICICI Ventures and Yatra Capital, development and strategic partners like Portman Holdings, constructions partners like ANC Holdings (Dubai), real estate funds and individual investors as joint venture partners and co-investors in future projects. These partnerships are in line with the core strategy of equity led expansion, improve levels of corporate governance, increase sourcing and execution capabilities, help de-risk large scale project execution and facilitate expansion in newer markets.

Consolidating its leadership position in the Pune real estate market, the Company is expanding in the high demand Bengaluru market, leveraging 19 years of presence in this market. The company has also recently forayed into the Mumbai market where the initial market entry focus will be on low risk society re-development projects. The Mumbai foray is a long term strategy for the Company which will facilitate margin expansion going forward and reduce its working capital cycle.

The Company also believes in following best-in-class practices across every corporate decision. These include fairness in corporate practices, strong internal controls, Board constitution with 50% Independent Directors, managerial remuneration closely linked with earnings, maintaining conservative accounting practices and upholding minority shareholder interest across every decision. The Company has appointed Deloitte and KPMG as statutory and internal auditors respectively.

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

For further information, please contact:

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