

Q4 FY2014 Results Presentation

Kolte-Patil Developers Limited



**LEAPING
FORWARD**



Disclaimer

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 labour 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.

Table of Contents

1 CEO's Message

2 Business update & Performance Highlights

3 P&L / Balance Sheet Snapshot

4 Project-wise Details

5 Outlook

6 About Kolte-Patil Developers Ltd.

CEO's Message



Commenting on the performance for Q4 & FY2014, Mr. Sujay Kalele, CEO, Kolte-Patil Developers Ltd. said,

“This has been a landmark year for the Company as we successfully completed the delivery of 10 msf. of construction. The company handed over projects encompassing a saleable area of 3.6 msf. in FY14 and further expects deliveries of over 5 msf. to take place in FY15. We have also had an encouraging Mumbai foray winning three projects at prime locations.

This has been an investment year for the company as we took a contrarian view to the market and closed two land deals in Pune at attractive terms, replenishing our inventory of city limit land parcels. We have maintained the strength of our balance sheet even post the acquisitions with our net debt/equity at 0.17x as on 31st March, 2014.

On the operational front, we have registered new sales volumes of over 2.1 msf. at an average selling price of Rs. 5,412/sft. in FY14, despite approval delays. With the improvement in the regulatory environment, we saw traction in sales bookings in Q4, recording 0.79 msf. of new area sales.

A significant development during the quarter has been the receipt of ‘Locational Clearance’ for our Township project, Life Republic, which will provide a great fillip to our growth in coming years.

With a healthy mix of township and non-township projects in our launch pipeline, in high growth markets, we are entering into our next phase of growth.”

Business updates in Q4 FY2014

New Sales Bookings / Collections

- Recorded 0.79 msf. of new sales booking
- New sales value of Rs. 423 crore
- Average price realization (APR) at Rs. 5,374/sft.
 - APR for residential projects at Rs. 5,015/sft.
 - APR for commercial projects at Rs. 10,739/sft.
 - Collections stood at Rs. 243 crore

Mumbai Expansion

- Expanded Mumbai presence by signing two new redevelopment projects
 - Jay Vijay (Ville Parle East) with the total area of 3.4 lakh square feet (economic interest of 0.16 msf.)
 - Jumbo Darshan (Andheri East) with a total area of 2.6 lakh square feet (economic interest of 0.12 msf.)

Land Acquisition

- Partnered with ASK Real Estate Special Opportunities Fund to acquire a 30 acre land parcel in Kondhwa, Pune for Rs. 160 crore
 - KPDL owns 100% equity in the project

New Launches

- Soft launch of Kondhwa Phase I (total saleable area of 0.7 msf.)

Financial Performance

- Revenues down 19% YoY to Rs. 171 crore
- EBITDA down 41% YoY to Rs. 40 crore on the back of a 130% increase in selling expenses
- Subsequently, PAT (after minority interest) was down 71% YoY to Rs. 13 crore

Dividend

- Declared final dividend of Rs. 1.6/share
- Total dividend for FY14 at Rs. 3.1/share amounting to a payout of 25% at the upper end of stated policy (29% including DDT)

Key Approvals Received - Strong Launch Pipeline

Township Projects

- ✦ Location clearance from UDD for Life Republic Township Phase II – 6.9 msf.

Other Key Approvals

- ✦ Jazz Phase II – 0.7 msf.
- ✦ Atria – 0.2 msf.
- ✦ Giga Residency – 0.4 msf.
- ✦ Bavdhan Phase I – 0.5 msf.
- ✦ Kondhwa Phase I – 0.7 msf.
- ✦ Hills and Dales Phase IV – 0.3 msf.
- ✦ Corolla Phase II – 3.1 msf.



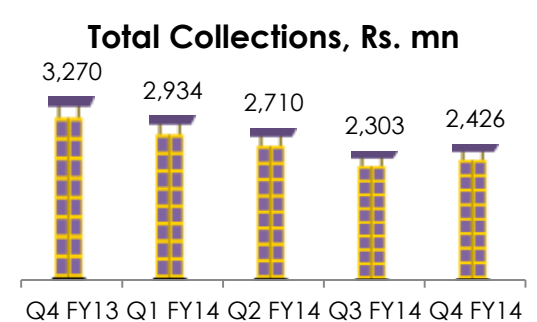
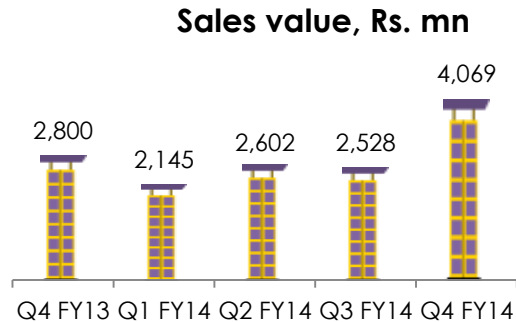
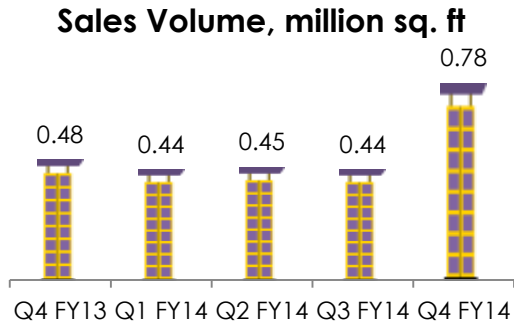
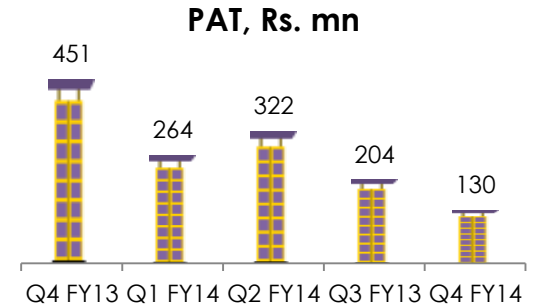
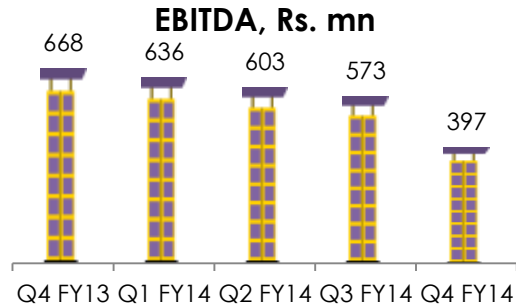
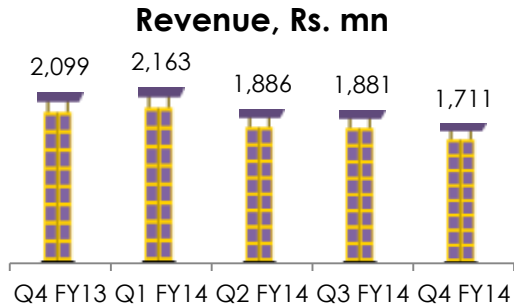
Translates into strong launch pipeline for FY15

Commitment to Sustainable Development

| Project | IGBC Rating | Rating |
|-----------------------|------------------|---------------|
| Life Republic | Completed | Gold Rating |
| Sanjivani | Completed | Gold Rating |
| Giga Residency | Completed | Gold Rating |
| Downtown (City Vista) | Completed | Gold Rating |
| Jazz Phase II | Completed | Silver Rating |
| City Bay | At Final Stage | - |
| Bavdhan | In Process | - |
| Ghotawade | In Process | - |
| Kondhwa | Soon to initiate | - |

- ✚ The Leadership in Energy and Environmental Design (LEED-INDIA) Green Building Rating System is an internationally accepted benchmark for the design, construction and operation of high performance green buildings
- ✚ LEED-INDIA promotes a whole-building approach to sustainability by recognizing performance in the following five key areas:
 - Sustainable site development
 - Water savings
 - Energy efficiency
 - Materials selection
 - Indoor environmental quality
- ✚ LEED-INDIA rating system provides a roadmap for measuring and documenting success for every building type and phase of a building lifecycle.

Performance Highlights



New Sales Analysis – Q4 FY14

msf.

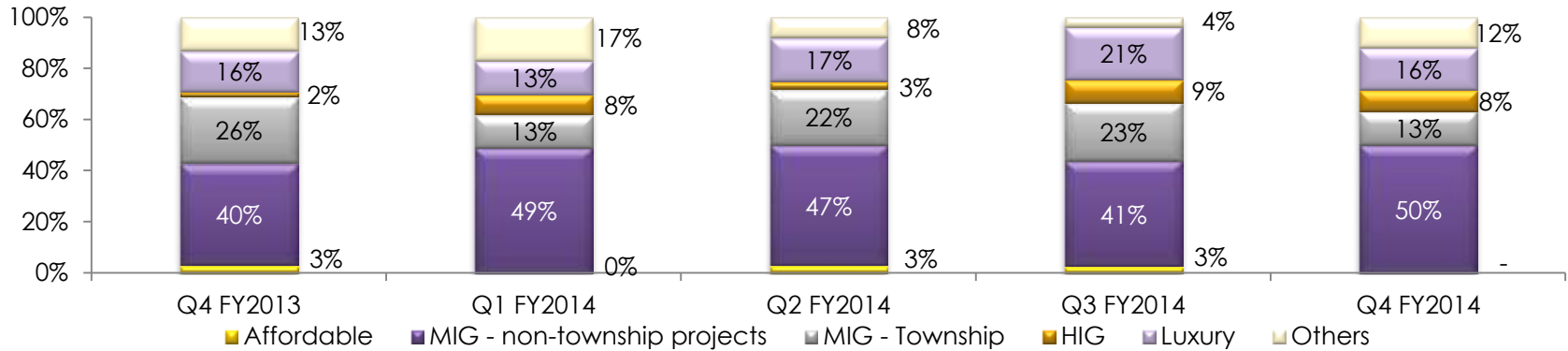
0.48

0.44

0.45

0.44

0.79



Split by project type – Q4 FY14 (%)

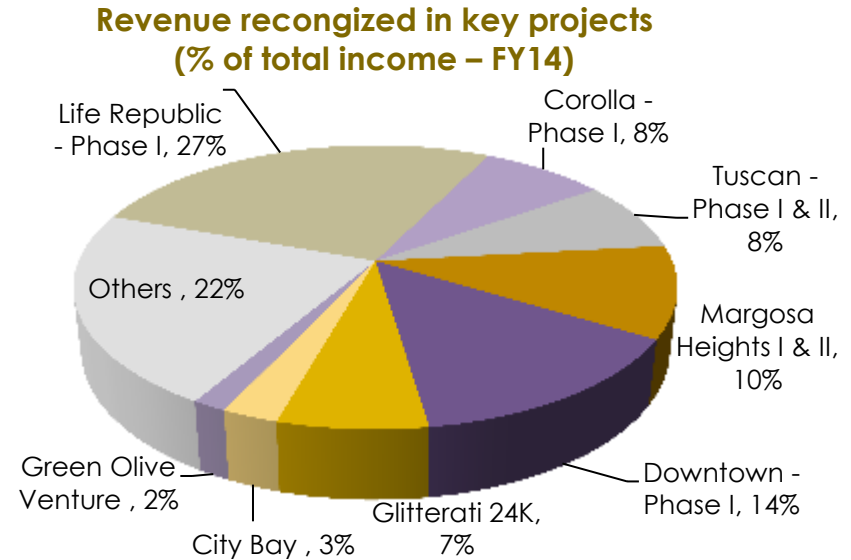


Split by share – Q4 FY14 (%)



Revenue recognized

| Projects | Revenue recognized in Q1 FY14 (Rs. cr.) | Revenue recognized in Q2 FY14 (Rs. cr.) | Revenue recognized in Q3 FY14 (Rs. cr.) | Revenue recognized in Q4 FY14 (Rs. cr.) |
|-------------------------|---|---|---|---|
| Life Republic - Phase I | 49 | 63 | 47 | 46 |
| Corolla - Phase I | 22 | 19 | 10 | 11 |
| Tuscan - Phase I & II | 15 | 11 | 19 | 16 |
| Margosa Heights I & II | 27 | 23 | 18 | 13 |
| Downtown - Phase I | 38 | 10 | 41 | 17 |
| Glitterati 24K | 13 | 11 | 16 | 12 |
| City Bay | 3 | 7 | 2 | 7 |
| Green Olive Venture | 2 | 2 | 2 | 6 |
| Others | 48 | 43 | 33 | 44 |
| Total | 216 | 189 | 188 | 171 |



Profit and Loss Snapshot – FY14 vs FY13

| P&L Snapshot (Rs. crore) | FY2014 | FY2013 | YoY (%) |
|---|--------|--------|----------|
| Total operating income | 764.2 | 727.5 | 5.0% |
| Total Expenses | 550.5 | 541.3 | 1.7% |
| EBITDA | 220.8 | 192.1 | 15.0% |
| EBITDA Margin (%) | 28.9% | 26.4% | +250 bps |
| EBIT | 213.7 | 186.2 | 14.8% |
| EBIT Margin (%) | 28.0% | 25.6% | +240 bps |
| Profit before tax | 183.2 | 186.4 | -1.7% |
| Profit after tax | 116.9 | 123.9 | -5.7% |
| Minority Interest | 24.9 | 16.5 | 51.0% |
| Adjusted PAT after minority interest | 92.0 | 107.4 | -14.3% |
| PAT margin (%) | 12.0% | 14.8% | |
| Basic EPS | 12.14 | 14.18 | |

Profit and Loss Snapshot – Q4 FY14 vs Q4 FY13

| P&L Snapshot (Rs. crore) | Q4 FY2014 | Q4 FY2013 | YoY (%) |
|---|-----------|-----------|------------|
| Total operating income | 171.1 | 209.9 | -18.5% |
| Total Expenses | 133.5 | 145.7 | -8.3% |
| EBITDA | 39.7 | 66.8 | -40.7% |
| EBITDA Margin (%) | 23.2% | 31.8% | -8.6% ppt. |
| EBIT | 37.6 | 64.3 | -41.5% |
| EBIT Margin (%) | 22.0% | 30.6% | -8.6% ppt. |
| Profit before tax | 30.6 | 74.3 | -58.7% |
| Profit after tax | 15.1 | 50.5 | -70.1% |
| Minority Interest | 2.1 | 5.5 | -61.7% |
| Adjusted PAT after minority interest | 13.0 | 45.1 | -71.1% |
| PAT margin (%) | 7.6% | 21.5% | |
| Basic EPS | 1.72 | 5.95 | |

Balance Sheet Perspective

| Balance Sheet Snapshot (Rs. crore) | 31st March, 2014 | 31st December, 2013 | 31st March, 2013 |
|------------------------------------|------------------|---------------------|------------------|
| Net Worth | 806 | 787 | 717 |
| Gross debt | 337 | 240 | 175 |
| Cash & cash equivalents | 70 | 42 | 112 |
| Current Investments | 15 | 36 | 8 |
| Net debt** | 136 | 127 | 21 |
| Inventories | 1,269 | 1,243 | 983 |
| Net debt/Equity (x)** | 0.17 | 0.16 | 0.03 |
| ROE (%) | 11.4% | 15.8% | 15.0% |
| ROCE (%) | 18.7% | 23.4% | 20.9% |

Note - ROE = PAT/Networth; ROCE = EBIT/Capital Employed; ROE, ROCE are calculated on a TTM basis

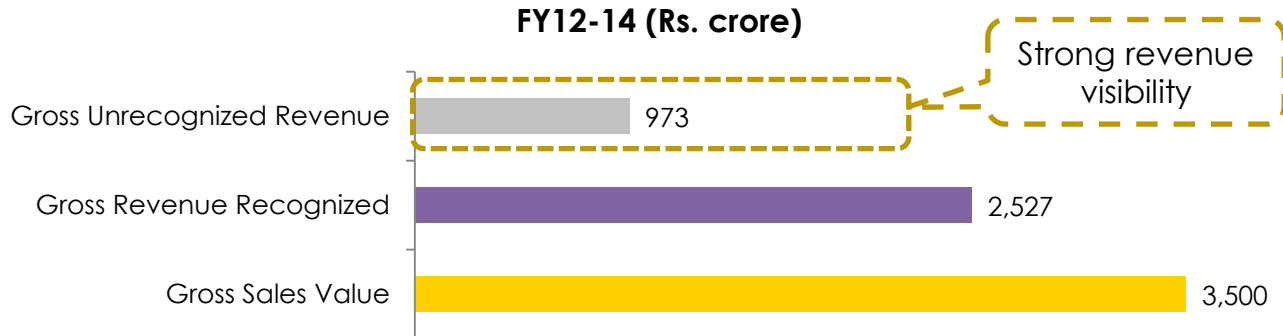
**Net debt figure given here excludes CCD's & NCD's; Please refer to the next slide for a detailed break-up

Consolidated Debt Profile

| Debt Profile (in Rs. Crore) | As on 31st Mar, 2014 | As on 31st Dec, 2013 |
|---|----------------------|----------------------|
| Secured Loan From Banks | 120 | 107 |
| Secured Loan From Others | 74 | 58 |
| Public Deposits | 14 | 14 |
| Cash Credit and OD from Bank | 10 | 15 |
| Unsecured Loan from Others | 3 | 10 |
| Compulsorily convertible debentures (CCDs) | 34 | 34 |
| Non-convertible debentures (NCDs) | 82 | 0 |
| Total Debt | 336 | 238 |
| Gross debt excluding CCDs & NCDs | 221 | 204 |
| Less: | | |
| Cash & cash equivalents | 70 | 42 |
| Current investments | 15 | 36 |
| Net Debt | 136 | 126 |

Performance Review FY2012-14 – Planned vs. Actual

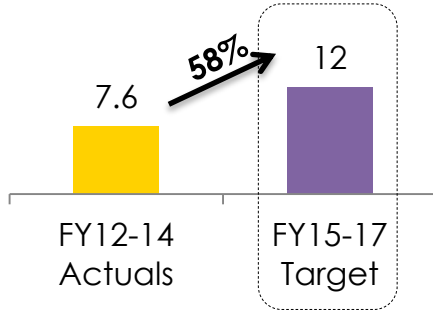
| Parameter | Planned | Actual | Variance | Remarks |
|-------------------------|----------|--------|----------|--|
| Sales Volume (msf.) | 8.1 | 7.6 | -6.0% | Target not achieved on account of approval delays in FY14 |
| Sales Value (Rs. crore) | 3,500 | 3,500 | - | Achieved sales target on account of higher price realization |
| APR (Rs./sft.) | 4,321 | 4,602 | +6.5% | |
| Net debt-equity (x) | 0.1-0.3x | 0.1x | | In line with target |



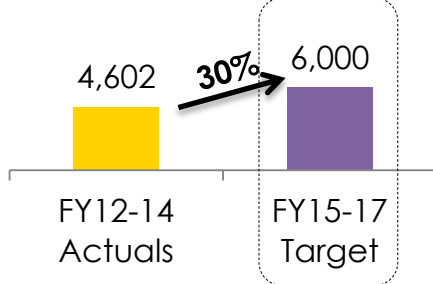
Note – These are gross numbers including partner's share (KPD L share ~70%)

3 Year Growth Outlook – FY2015-17

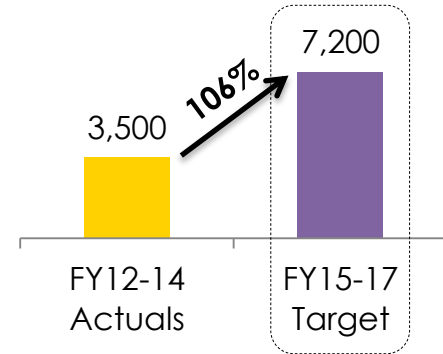
Sales volumes (msf.)



Average Price Realization (Rs./sff.)



Sales Value (Rs. crore)



3 Year Growth Outlook – FY2015-17

- ✚ Consolidate stronghold in a stable Pune market driven by strong employment and economic drivers
- ✚ Building brand presence in Bengaluru – increased contribution through activation of all projects in pipeline
- ✚ In Mumbai, add new projects in the redevelopment space while launching projects won last year
- ✚ To support significant volume growth owing to large number of project launches, Board has sanctioned a net debt to equity between 0.2-0.5x – approach to remain conservative based on future cash flow visibility
- ✚ Focus on reducing finance cost utilizing maiden credit rating (CRISIL A+/Stable)
- ✚ Leverage strong brand and execution capabilities to enter into Development Management Agreements (DMAs) in Pune and other regions
- ✚ Focus on strengthening corporate governance practices and increasing organizational competences through technology enablement and people training

Details of Ongoing Projects – Q4 FY2014

Details of ongoing projects in Q4 FY2014

| Projects | Saleable Area (msf.) | Location | KPDL Share (msf.) | Area Sold (msf.) | Sales value (Rs. mn.) | Average Realization (Rs./sff.) | Collections (Rs. mn.) |
|---|----------------------|--------------------------|-------------------|------------------|-----------------------|--------------------------------|-----------------------|
| Life Republic - Phase I | 2.6 | Hinjewadi, Pune | 1.2 | | | | |
| Life Republic - Phase I - R3 Avenue | 0.3 | | 0.1 | 0.12 | 579 | 4,919 | 730 |
| Corolla - Phase I | 1.9 | Wagholi, Pune | 0.7 | 0.08 | 341 | 4,175 | 235 |
| Tuscan - Phase I & II | 0.8 | Kharadi, Pune | 0.4 | 0.07 | 386 | 5,892 | 210 |
| Allura - Phase I | 0.3 | | 0.2 | 0.01 | 35 | 5,064 | 51 |
| Allura - Phase II | 0.3 | Undri - NIBM, Pune | 0.2 | 0.05 | 276 | 5,520 | 114 |
| Margosa Heights I, II & III | 1.0 | Mohamad Wadi, Pune | 0.5 | 0.05 | 215 | 4,763 | 162 |
| Downtown - Phase I & II | 1.8 | Kharadi, Pune | 0.9 | 0.11 | 694 | 6,575 | 350 |
| Glitterati 24K | 0.5 | Aundh Annexe, Pune | 0.5 | 0.01 | 89 | 6,450 | 153 |
| Green Olive Venture | 0.1 | | 0.1 | 0.00 | 13 | 4,582 | 24 |
| Green Olive Commercial | 0.1 | Hinjewadi, Pune | 0.1 | - | - | - | - |
| Cilantro | 0.1 | Wagholi, Pune | 0.1 | 0.00 | 5.90 | 3,540 | 6 |
| City Bay | 0.1 | Boat Club Road, Pune | 0.1 | 0.00 | 17 | 8,258 | 55 |
| City Centre | 0.1 | Hinjewadi, Pune | 0.1 | 0.00 | 21 | 5,763 | 21 |
| Giga Residency | 0.4 | Viman Nagar, Pune | 0.4 | 0.01 | 132 | 24,047 | 42 |
| Wakad | 2.3 | Wakad, Pune | 2.3 | 0.04 | 244 | 6,096 | 63 |
| Jazz | 0.9 | Aundh, Pune | 0.9 | 0.05 | 309 | 5,985 | 61 |
| Kondhwa | 1.4 | Kondhwa | 1.4 | 0.11 | 509 | 4,804 | 16 |
| Total (Pune Projects) | 15.0 | | 10.3 | 0.70 | 3,865 | 5,526 | 2,294 |
| Ragga | 0.7 | Hennur Road, Bengaluru | 0.7 | 0.04 | 155 | 4,271 | 117 |
| Mirabilis | 0.9 | Horamavu, Bengaluru | 0.6 | 0.05 | 208 | 4,078 | 15 |
| Alyssa | 0.04 | Richmond Road, Bengaluru | 0.04 | - | - | - | - |
| Total (Bengaluru Projects) | 1.6 | | 1.4 | 0.09 | 364 | 4,158 | 132 |
| Link Palace, Mumbai | 0.02 | Khar (W), Mumbai | 0.02 | 0 | 0 | 0 | 0 |
| Total (Pune + Bengaluru + Mumbai Projects) | 16.7 | | 11.7 | 0.79 | 4,228 | 5,374 | 2,426 |

Details of Ongoing Projects - till 31st March 2014

Details of ongoing projects as on 31st March, 2014

| Projects | Saleable Area (msf.) | Location | KPDL Share (%) | Area Sold (msf.) | Sales value (Rs. mn.) | Average Realization (Rs./sft.) | Collections (Rs. mn.) |
|-------------------------------------|----------------------|--------------------------|----------------|------------------|-----------------------|--------------------------------|-----------------------|
| Life Republic - Phase I | 2.6 | Hinjewadi, Pune | 45% | | | | |
| Life Republic - Phase I - R3 Avenue | 0.3 | Hinjewadi, Pune | 45% | 2.78 | 11,662 | 4,189 | 9,468 |
| Corolla - Phase I | 1.9 | Wagholi, Pune | 37% | 1.90 | 6,065 | 3,070 | 5,536 |
| Tuscan - Phase I & II | 0.8 | Kharadi, Pune | 51% | 0.52 | 2,369 | 4,554 | 1,822 |
| Allura - Phase I | 0.3 | Undri - NIBM, Pune | 75% | 0.23 | 1,106 | 4,843 | 1,040 |
| Allura - Phase II (24K Glamore) | 0.3 | Undri - NIBM, Pune | 75% | 0.11 | 608 | 5,380 | 163 |
| Margosa Heights I, II & III | 1.0 | Mohamad Wadi, Pune | 60% | 0.83 | 2,997 | 3,607 | 2,594 |
| Downtown - Phase I & II | 1.8 | Kharadi, Pune | 51% | 0.68 | 3,627 | 5,340 | 1,971 |
| Glitterati 24K | 0.5 | Aundh Annexe, Pune | 100% | 0.46 | 2,390 | 5,154 | 2,192 |
| Green Olive Venture | 0.1 | Hinjewadi, Pune | 60% | 0.10 | 450 | 4,324 | 456 |
| Green Olive Commercial | 0.1 | Hinjewadi, Pune | 60% | - | - | - | - |
| Cilantro | 0.1 | Wagholi, Pune | 50% | 0.04 | 132 | 2,968 | 120 |
| City Bay | 0.1 | Boat Club Road, Pune | 100% | 0.04 | 365 | 8,215 | 302 |
| City Centre | 0.1 | Hinjewadi, Pune | 100% | 0.05 | 307 | 5,909 | 206 |
| Giga Residency | 0.4 | Viman Nagar, Pune | 100% | 0.11 | 598 | 5,516 | 122 |
| Wakad | 2.3 | Wakad, Pune | 100% | 0.15 | 939 | 6,254 | 310 |
| Jazz | 0.9 | Aundh, Pune | 100% | 0.08 | 477 | 6,068 | 111 |
| Kondhwa | 1.42 | Kondhwa | 100% | 0.11 | 509 | 4,804 | 16 |
| Ragga | 0.7 | Hennur Road, Bengaluru | 100% | 0.28 | 920 | 3,245 | 369 |
| Alyssa | 0.04 | Richmond Road, Bengaluru | 100% | 0.00 | 0 | - | 0 |
| Mirabilis | 0.9 | Horamavu, Bengaluru | 70% | 0.05 | 208 | 4,078 | 15 |
| Link Palace, Mumbai | 0.02 | Khar (W), Mumbai | 100% | 0.00 | 76 | 34,375 | 40 |
| Total | 16.6 | | 70% | 8.62 | 35,805 | 4,154 | 26,853 |

Revenue Recognition in Key Projects

Gross Revenue (including partner's share) recognized in key projects

| Projects | Cumulative Revenues Recognized (FY12-14) | Cumulative Revenues Recognized (FY10-14) |
|-------------------------|--|--|
| Life Republic - Phase I | 8,558 | 8,558 |
| Corolla - Phase I | 4,752 | 4,885 |
| Allura - Phase I & II | 1,251 | 1,883 |
| Tuscan - Phase I & II | 1,592 | 1,592 |
| Margosa Heights I & II | 2,192 | 2,508 |
| Downtown - Phase I | 2,026 | 2,026 |
| Glitterati 24K | 2,039 | 2,222 |
| City Bay | 326 | 326 |
| Green Olive Venture | 385 | 385 |
| Raaga | 366 | 366 |
| Other projects | 1,788 | 3,700 |
| Total | 25,274 | 28,452 |

Details of Forthcoming Projects

| Projects | Saleable Area (msf.) | Location | KPDL Share (%) | KPDL Share (msf.) | Land cost (Rs. mn.) | Approval Status/Expected date of launch |
|--------------------------|----------------------|-------------------------|----------------|-------------------|---------------------|---|
| Life Republic - Phase II | 6.9 | Hinjewadi, Pune | 45% | 3.1 | 3,400 | <ul style="list-style-type: none"> Received LC in Mar-14 Launch expected in H2 FY15 |
| Corolla - Phase II | 3.1 | Wagholi, Pune | 37% | 1.1 | 946 | <ul style="list-style-type: none"> SEAC approved |
| Atria | 0.2 | Aundh, Pune | 100% | 0.2 | 375 | <ul style="list-style-type: none"> Approved – to be launched in H2 FY15 |
| Glitterati II | 0.3 | | 100% | 0.3 | | <ul style="list-style-type: none"> Launch expected in FY16 |
| Green Olive - Phase II | 0.1 | Hinjewadi, Pune | 60% | 0.1 | 25 | <ul style="list-style-type: none"> Launch expected in FY16 |
| Bavdhan | 1.1 | Pune | 62% | 0.7 | 90 | <ul style="list-style-type: none"> Launch expected in Q1 FY15 |
| The Classique | 0.2 | Kormanagala, Bengaluru | 100% | 0.2 | 130 | <ul style="list-style-type: none"> Launch expected in FY16 |
| Hosur Road | 0.6 | Bengaluru | 100% | 0.6 | 600 | <ul style="list-style-type: none"> Launch expected in FY16 |
| Jay-Vijay Society | 0.2 | Ville Parle (E), Mumbai | 100% | 0.2 | NA | <ul style="list-style-type: none"> Launch expected by Q4 FY15 |
| Jumbo Darshan | 0.1 | Anderi (E), Mumbai | 100% | 0.1 | NA | <ul style="list-style-type: none"> Launch expected by Q4 FY15 |
| Total (msf.) | 12.8 | | | 6.6 | 5,566 | |

**This is the land cost for all phases of a particular project*

Future Development Potential

| Project | Title/MOU/DAPA /Saledeed/JV | Area (msf.) | Share of KPDL | KPDL Share (msf.)* | Comment |
|--------------------------------|-----------------------------|-------------|---------------|--------------------|--|
| Sanjivani Township, Urse, Pune | JV | 15.0 | 50% | 7.5 | <ul style="list-style-type: none"> 50:50 profit sharing JV with Sanjivani Remedies, a Pune based Pharma firm |
| Ghotawade, Pune | JV | 3.2 | 50% | 1.6 | <ul style="list-style-type: none"> JV with a petroleum company EC applied for in April 2014 – launch in FY16 |
| Sadapur, Lonavala | JDA | 4.0 | 33.3% | 1.3 | <ul style="list-style-type: none"> Target launch of residential project in FY16 |
| Lohgad, Lonavala | JDA | 0.2 | 33.3% | 0.1 | <ul style="list-style-type: none"> At the design drawing level |
| Aundh, Pune | JV | 1.0 | 100% | 1.0 | <ul style="list-style-type: none"> Not under approval stage for next one year |
| Kalyani Nagar | Owned | 0.6 | 100% | 0.6 | <ul style="list-style-type: none"> Not under approval stage for next one year |
| Boat Club Road, Pune | Saledeed | 0.3 | 100% | 0.3 | <ul style="list-style-type: none"> Not under approval stage for next one year |
| Total | | 24.3 | | 12.4 | |

About Kolte-Patil Developers Ltd.

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 48 projects including 35 residential complexes, 9 commercial complexes, and 4 information technology parks covering a saleable area (KPD share) of over 10 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, construction 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 further information, please contact:

Varun Parwal (AVP – Corporate Finance & Investor Relations)

Kolte Patil Developers Ltd.,
501, The Capital, BKC, Bandra (E), Mumbai
Tel: +91 8550 996 812
Email: varun.parwal@koltepatil.com

Shiv Muttoo / Varun Divadkar

CDR, India
Tel: +91 22 6645 1207 / 1222
Email: shiv@cdr-india.com / varun@cdr-india.com

Thank you

LEAPING
FORWARD

