

Analyst and Investor Presentation – Jan 2015

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.

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KPDL Overview

#1

Residential real estate player in Pune

2+

Decades of presence

10^{MSF.}

of construction = **42** Lord's cricket grounds

>20^{MSF.}

of approved land bank

0.19^x

net debt/equity – lowest in industry

CRISIL A+ / STABLE

Highest rated residential player

15-25%

Dividend Payout of Annual PAT

7,200^{CR}

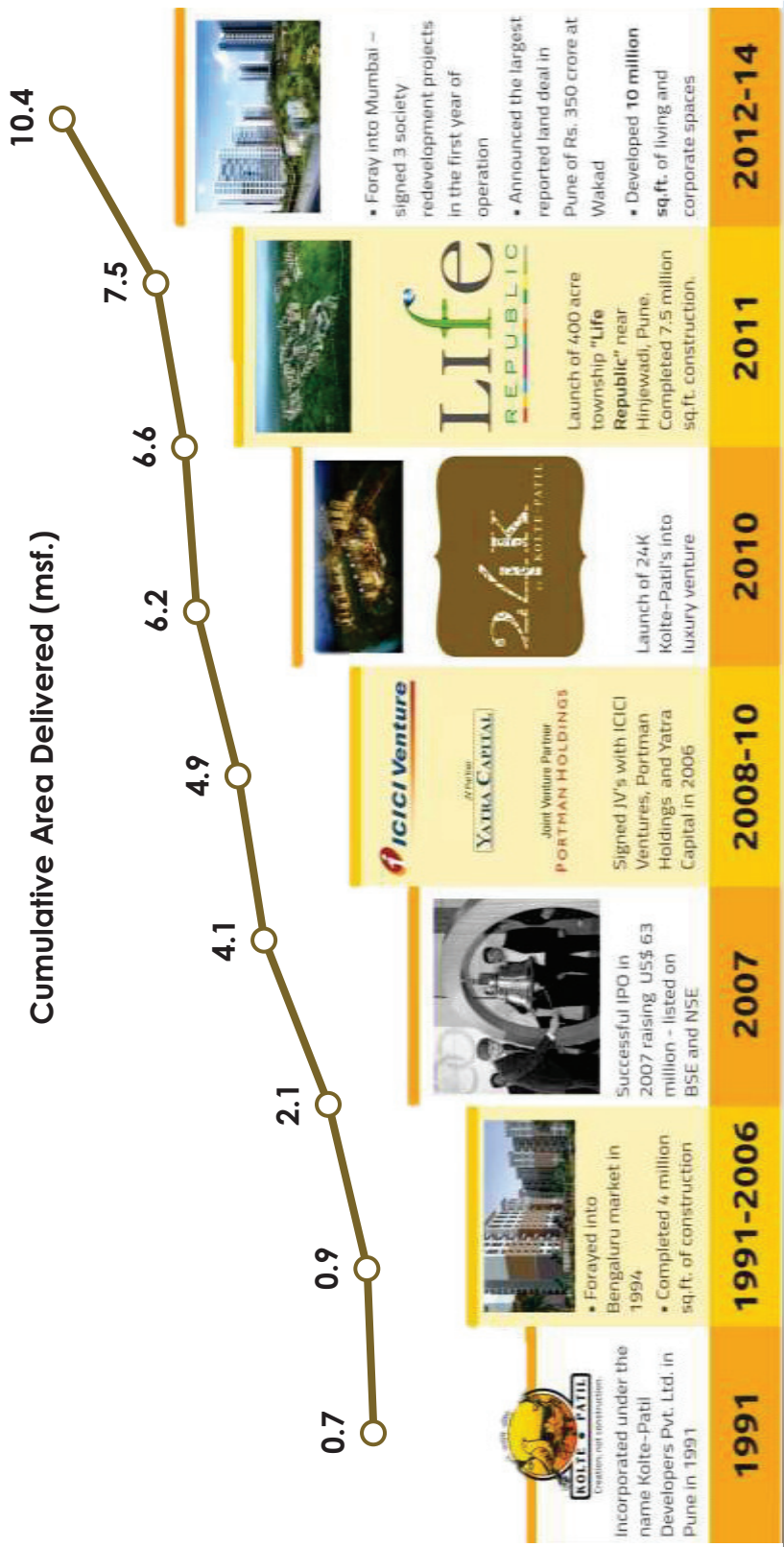
of sales outlook over FY15-17 – **100%** increase

PROFESSIONAL MANAGEMENT

with diverse industry experience



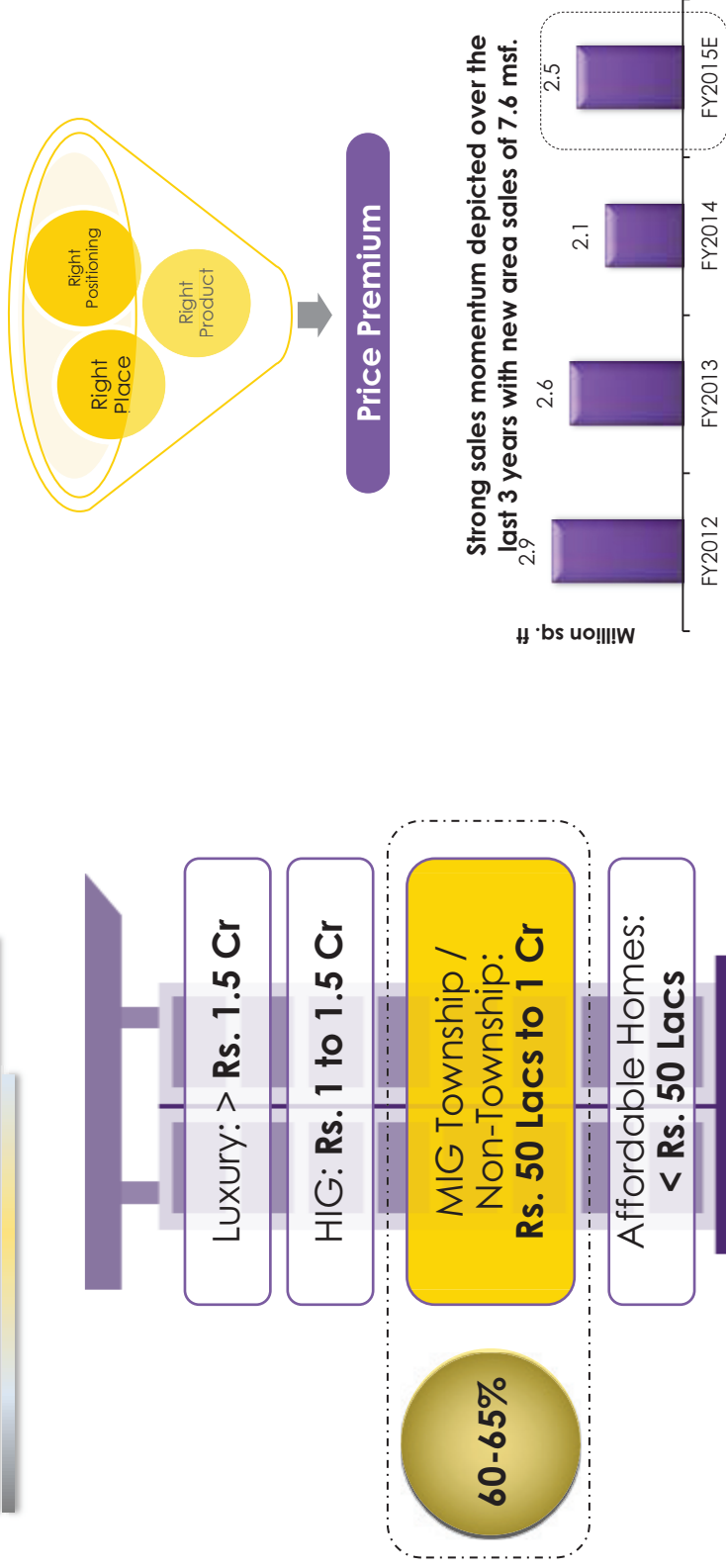
Key Milestones





Key Philosophies & Financial Highlights

Sales Strategy - Supply Flexibility Based On Demand



Delivering the right Product, at the right Place, with the right Positioning



Strong Execution & Project Management Capabilities

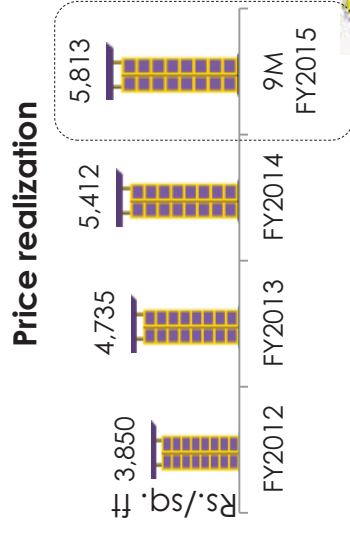
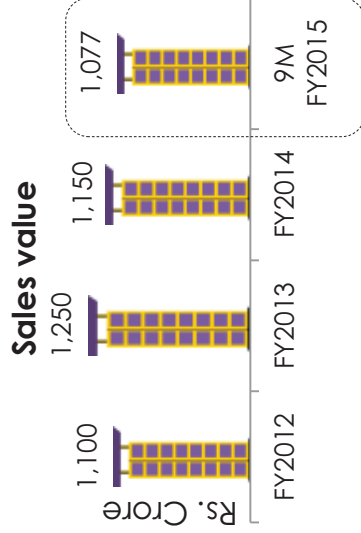
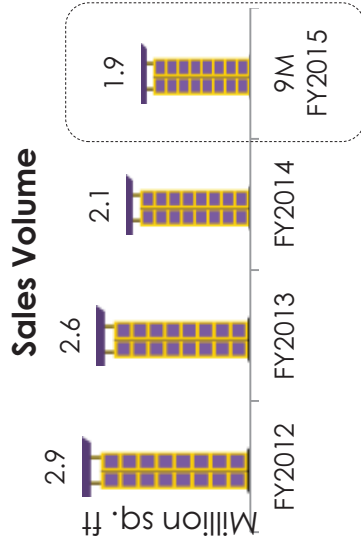
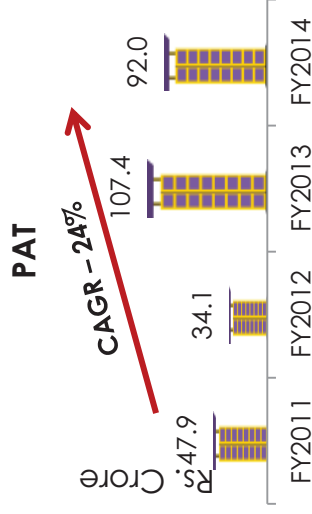
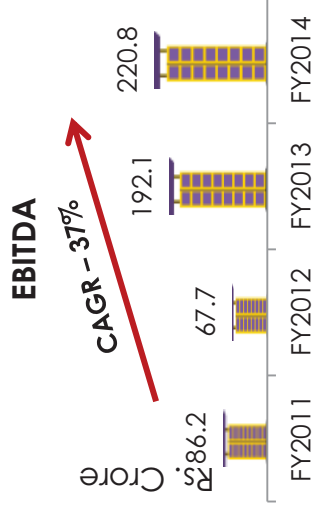
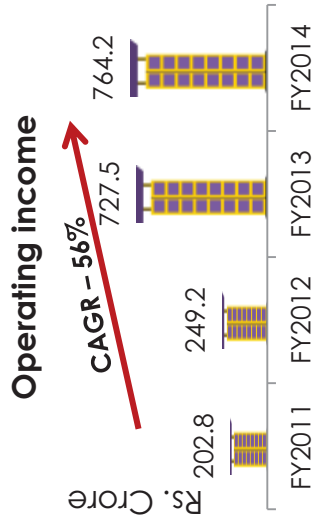


Other salient features

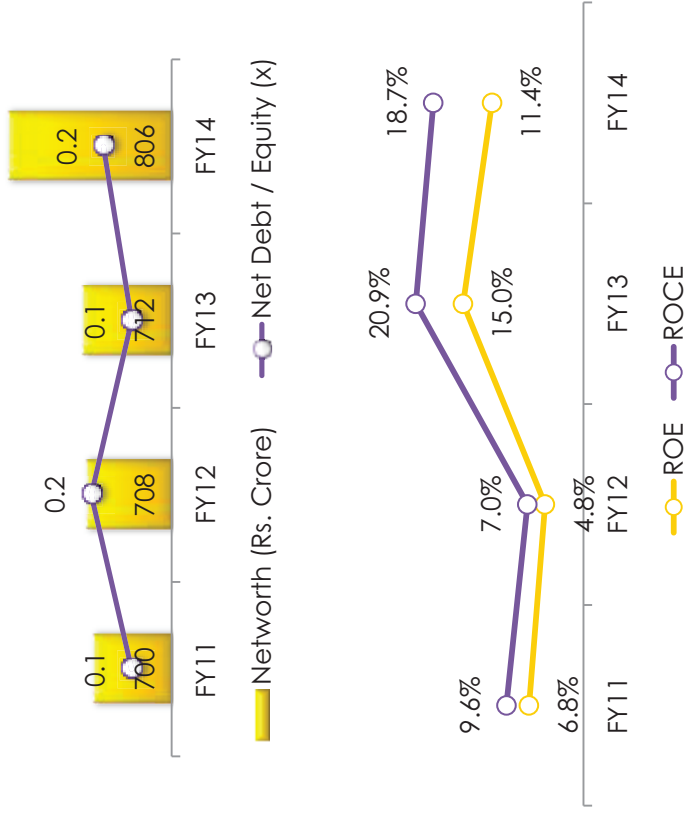
- Construction outsourced - multiple partners depending on product type
- Investment of Rs. 68 crore in Aluform technology resulted in reduced slab cycles and labor requirements from conventional methodology



Strong Financial & Operational Performance



Robust Balance Sheet Delivering Capital Efficiencies



- Conservative to debt financing
- Fast track debt payments before maturity
- Net debt/equity to be maintained between 0.2-0.5x over FY2015-17
- Assigned "CRISIL A+/Stable" rating to the long-term bank facilities and non-convertible debentures
- Judicious structuring of every project delivering higher capital efficiencies
- Balancing growth aspirations with market uncertainties



Generating Strong Cash Flows

Cash Flow Snapshot (in Rs. cr)	FY14	FY13	FY12	FY11
Opening cash and cash equivalents	111.8	46.2	41.2	31.6
Net cash from/(used In) operating activities	-117.0	208.1	15.4	177.1
Net cash from investing activities	-23.6	-45.8	2.7	-47.6
Net cash from financing activities	98.0	-96.7	-13.0	-119.8
Closing cash and cash equivalents	69.6	111.8	46.2	41.2

Free Cash Flows
Focus on cash flows at each project SPV

Taxation and Dividend
ETR of 36.2% in FY14
Stated dividend policy: 15-25% payout ratio

Debt Repayment
Fast track debt repayment

Surplus Generated
Growth capital for land acquisition or other corporate purposes

Healthy cash generation expected to continue as land parcels move to launches / revenue recognition stage





Q3 & 9M FY15 Update

CEO's Message



Commenting on the performance for Q3 & 9M FY2015, Mr. Sujay Kalele, CEO, Kolte-Patil Developers Ltd. said,

"We continue to sustain our sales momentum recording an 46% YoY increase in our pre-sales to 0.64 msf. We sold 439 units during the quarter – almost five units a day. This takes our pre-sales to 1.9 msf. in the 9M FY15, higher by 38% in volume terms and 48% in value terms to Rs. 1,077 crore. We have also seen a healthy ~30% sequential uptick in our collections this quarter to Rs. 260 crore which is highly encouraging.

Projects launched earlier this year in Pune continue to perform well, especially Three Jewels at Kondhwa where sales have been strong and we have been able to achieve significant price appreciation within a short time period, testimony to the success of our pan-Maharashtra marketing strategy. In Bengaluru, the sales momentum has been stable and we have been able to effect the sale of our Alyssa project (~40,000 sft.) on Richmond road during the quarter which was a big positive.

In Mumbai, we commenced the execution of our Link Palace project on Khar-Linking road in December, in line with our guidance. Further, we are happy to announce three more wins in the Western suburbs of Mumbai in Khar (W), Malad (W) and Goregaon (W), taking the total tally to six redevelopment projects in Mumbai with a saleable area of ~0.6 million sft. and establishing ourselves as one of the largest listed real estate developers in the society redevelopment space. We will continue to expand in Mumbai through suitable redevelopment projects.

We are excited as we enter into 2015 with a new, revamped way of engaging our customers and channel partners with the launch of our mobile application – initiatives like these will help us improve the level of transparency and engagement and take our connect with the customers and channel partners to a new level. Going forward, one should expect to see more such consumer-friendly initiatives from our end.

The RBI's recent rate cut signals turn of the economic cycle and bodes well for the sector going forward. We expect to see a significant uptick in our revenue and profit trajectory going forward as we continue to execute to the strategic vision we have laid out."



Business updates in Q3 FY2015

New Sales Bookings / Collections

- Recorded 0.64msf. of new sales bookings aggregating to 439 units
- New sales value of Rs. 390 crore
- Average price realization (APR) at Rs. 6,090/sft.
 - APR for Pune at Rs. 6,034/sft.
 - APR for Mumbai at Rs. 21,671/sft.
- Healthy pick up in collections which stood at Rs. 260 crore
- 9M FY15 pre-sales at 1.9 msf., higher by 38% in volume terms and 48% in value terms to Rs. 1,077 crore; collections strong at Rs. 652 cr

Pune Update

- Strong sales momentum at Three Jewels, Katraj-Kondhwa, continues with significant price appreciation since initial launch
- Launch of 24K project, Atria (0.2 msf.), in Aundh in Q3 FY15
- Collaborated with Talwalkars Club for a leisure club, at par with global benchmarks, for our residential project at Wakad in Pune
- Introduced a new, revamped way of engaging customers and channel partners in a more efficient, transparent manner through the launch of our mobile app

Bengaluru Update

- Sold commercial project, Alyssa, on Richmond road for a consideration of Rs. 36 crore during the quarter

Mumbai Update

- Tenants have been vacated at Link Palace and execution has commenced
- In early January 2015, added three further projects in western suburbs taking total tally in Mumbai to six projects encompassing ~0.6 msf. saleable area (KPDL share)

NCD Issue

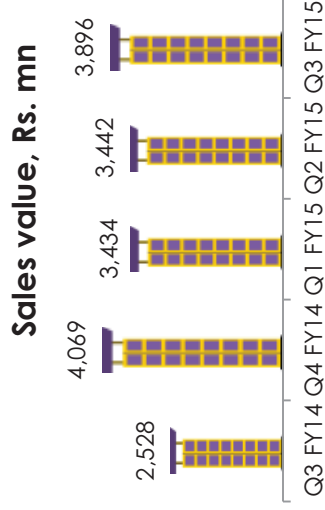
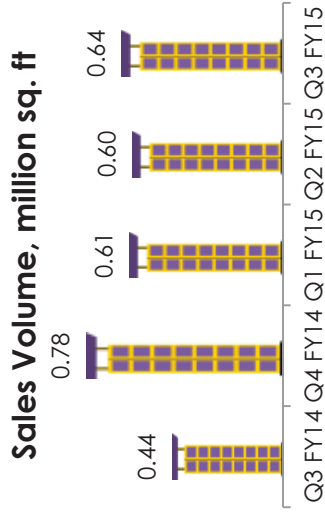
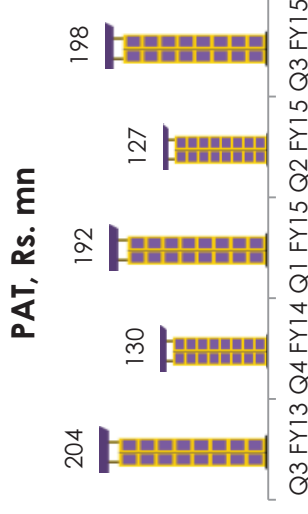
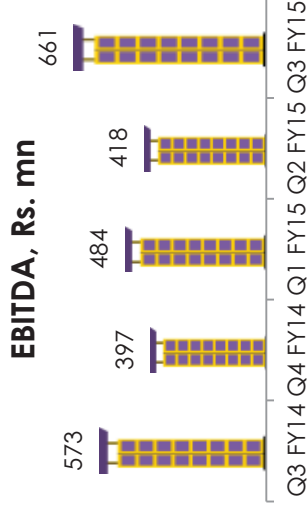
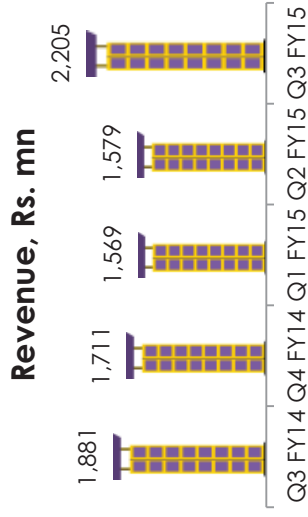
- Completed maiden NCD issue during the quarter – amounting to Rs. 70 crore - to bring down cost of borrowing going forward
- First tranche of Rs. 40 crore closed on 11 Dec 2014 and second tranche of Rs. 30 crore closed on 16 Jan 2015

Financial Performance – Q3 FY15

- Gradual uptick in revenues to Rs. 220 crore, up 17% YoY and 40% QoQ
- To see gradual recovery going forward driven by contribution from recently launched projects (Jazz, Kondhwa, Bavdhan, Giga Residency)
- EBITDA up 15% YoY (up 54% QoQ) to Rs. 67 crore
- PAT down 3% YoY (up 55% QoQ) to Rs. 20 crore

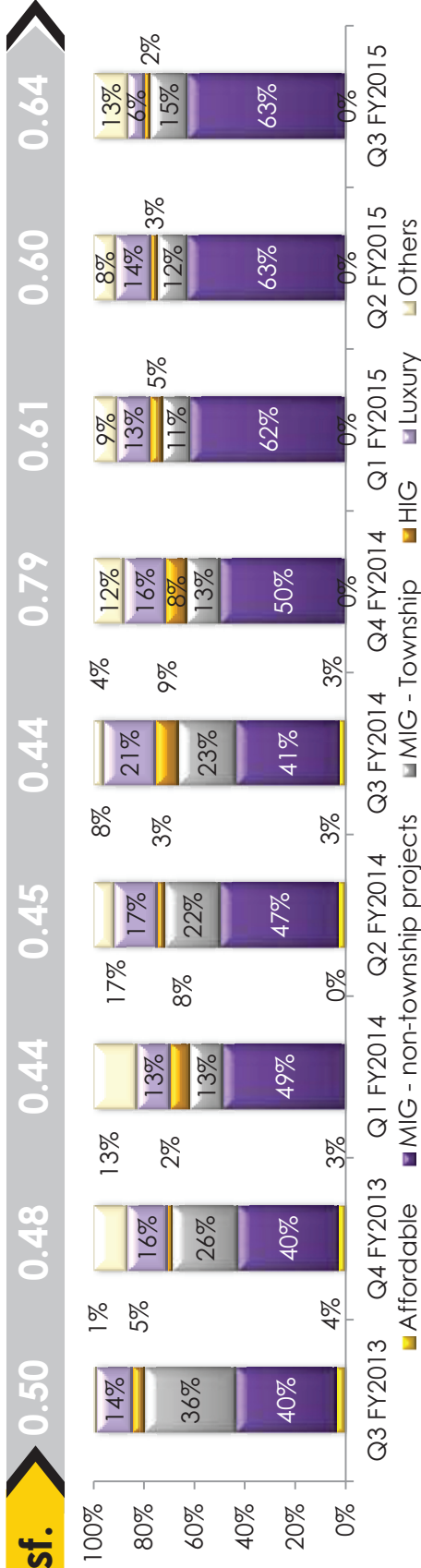


Performance Highlights



New Sales Analysis – Q3 FY15

msf.



Split by share – Q3 FY15 (%)



Profit and Loss Snapshot – Q3 FY15 vs Q3 FY14

P&L Snapshot (Rs. crore)	Q3 FY2015	Q3 FY2014	YoY (%)
Total operating income	220.5	188.1	17.2%
Total Expenses	157.1	132.2	18.9%
EBITDA	66.1	57.3	15.4%
EBITDA Margin (%)	30.0%	30.4%	
EBIT	63.4	56.0	13.3%
EBIT Margin (%)	28.7%	29.8%	
Profit before tax	51.4	45.9	12.1%
Profit after tax	33.0	30.1	9.8%
Minority Interest	13.3	9.7	36.8%
Adjusted PAT after minority interest	19.8	20.4	-3.0%
PAT margin (%)	9.0%	10.8%	
Basic EPS	2.61	2.69	



Profit and Loss Snapshot – 9M FY15 vs 9M FY14

P&L Snapshot (Rs. crore)	9M FY2015	9M FY2014	YoY (%)
Total operating income	535.3	593.1	-9.7%
Total Expenses	386.4	417.0	-7.3%
EBITDA	156.3	181.2	-13.7%
EBITDA Margin (%)	29.2%	30.5%	
EBIT	148.8	176.1	-15.5%
EBIT Margin (%)	27.8%	29.7%	
Profit before tax	123.8	152.6	-18.8%
Profit after tax	80.0	101.8	-21.4%
Minority Interest	28.3	22.8	24.1%
Adjusted PAT after minority interest	51.7	79.0	-34.6%
PAT margin (%)	9.7%	13.3%	
Basic EPS	6.58	10.42	



Balance Sheet Perspective

Balance Sheet Snapshot (Rs. crore)	31 st December, 2014	30 th September, 2014	31 st March, 2014
Net Worth	849	832	806
Gross debt	343	338	337
Cash & cash equivalents	27	57	70
Current Investments	40	32	15
Net debt**	159	133	136
Inventories	1,326	1,306	1,269
Net debt/Equity (x)**	0.19	0.16	0.17
ROE (%)	7.6%	7.9%	11.4%
ROCE (%)	15.6%	15.3%	18.7%

****Net debt figure given here excludes debentures of Rs. 116 crore (Rs. 34 crore in Tuscan and Rs. 82 crore in Kondhwa)**

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

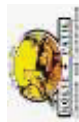




Performance Review (FY2012-14) & Growth Outlook (FY2015-17)

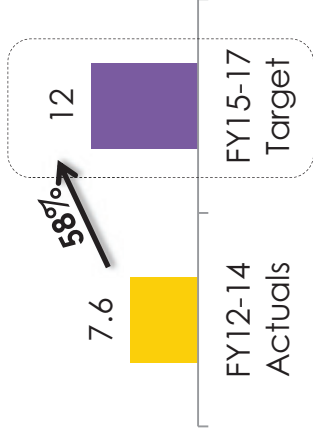
Performance Review FY2012-14 – Planned vs. Actual

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

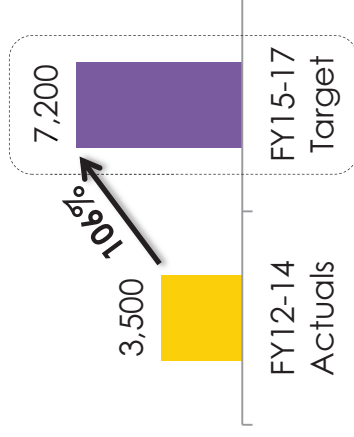


3 Year Growth Outlook – FY2015-17

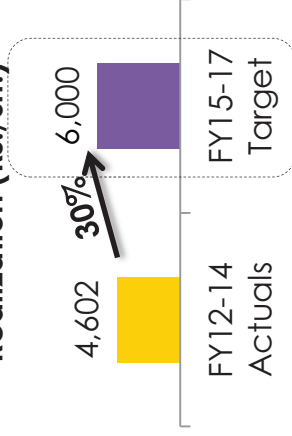
Sales volumes (msf.)



Sales Value (Rs. crore)



Average Price Realization (Rs./sft.)

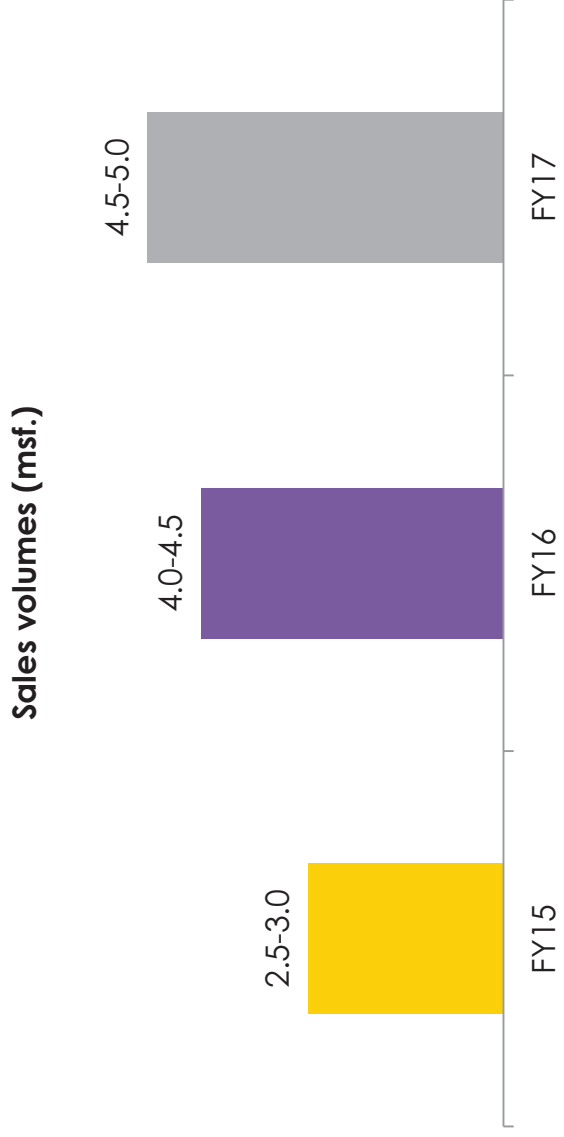


3 Year Growth Outlook – FY2015-17

- 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

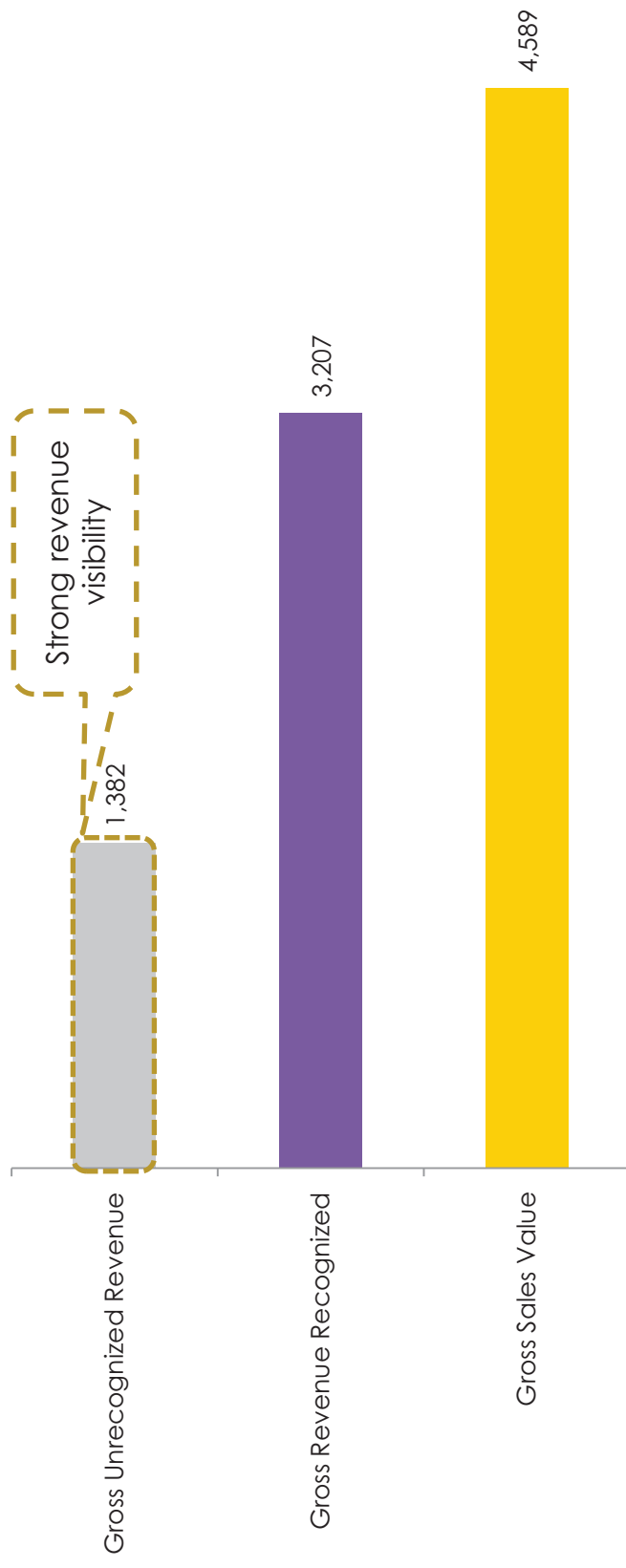


Annual Sales Targets (FY15-17)

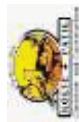


Strong Revenue Visibility

FY12-Q3 FY15 (Rs. crore)



Note – These are gross numbers including partner's share - ~80-85% will be recognized in KPDL books



Strong Revenue Visibility

Projects	Cumulative Revenues Recognized (FY12 - Q3 FY15)	Cumulative Sales Value (FY12 - Q3 FY15)	Gross Revenue to be Recognized
Life Republic - Phase I	1,050	1,280	231
Corolla - Phase I	534	673	139
Tuscan - Phase I & II	218	267	50
Margosa Heights I & II	254	340	86
Downtown - Phase I	329	474	145
Glitterati 24K	214	237	23
City Bay	46	53	7
Green Olive Venture	43	48	5
Kondhwa	0	220	220
Jazz I & II	0	117	117
Other projects	601	880	279
Total	3,207	4,589	1,382

Rs. crore

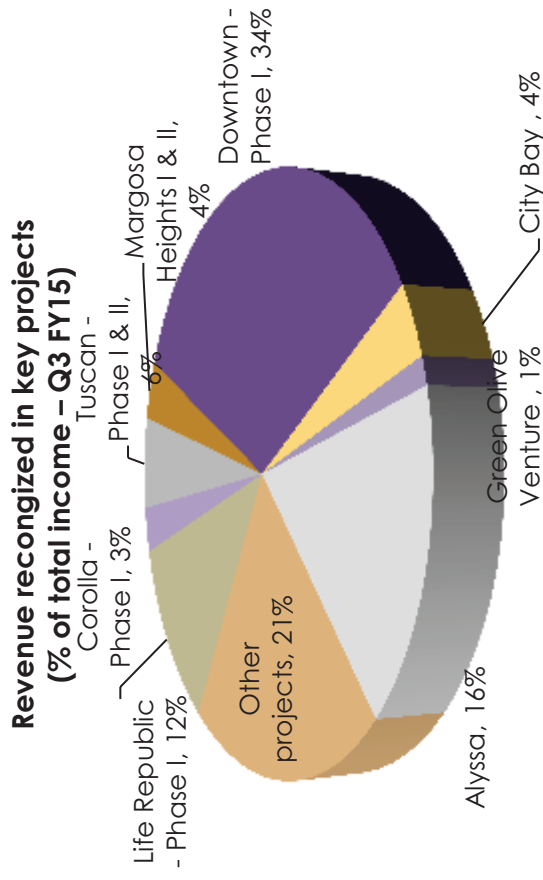
Note – These are gross numbers including partner's share - ~80-85% will be recognized in KPDL books



Revenue Recognized in Key Projects – Q3 FY15

Projects	KPDL Revenue Recognized (Q1 FY15)	KPDL Revenue Recognized (Q2 FY15)	KPDL Revenue Recognized (Q3 FY15)
Life Republic - Phase I	27	34	26
Carolla - Phase I	8	8	6
Tuscan - Phase I & II	31	15	13
Margosa Heights I & II	12	15	8
Downtown - Phase I	18	33	75
Glitterati 24K	7	3	0
City Bay	6	0	8
Green Olive Venture	1	0	3
Alyssa	0	0	36
Other projects	47	50	46
Total	157	158	220

Revenue in Rs. crore





Annexure I – Project-wise Details & Financials

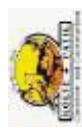
Details of Ongoing Projects – In Q3 FY2015

Projects	Gross Details (including partner's share)									
	Saleable Area (msf.)			Location	Area Sold (msf.)	Sales value (Rs. mn.)	Average Realization (Rs./sq.ft.)	Collections (Rs. mn.)	Gross Details (including partner's share)	
	Gross	KPDL	KPDL						Area Sold (msf.)	Sales value (Rs. mn.)
Life Republic - Phase I	2.6	45%	1.2	Hinjewadi, Pune	0.09	543	5,756	472		
Life Republic - Phase I - R3 Avenue	0.4	45%	0.2							
Corolla - Phase I	3.6	37%	1.3	Waghali, Pune	0.04	234	5,256	180		
Tuscan - Phase I & II	0.8	51%	0.4	Kharadi, Pune	0.02	113	7,042	70		
Allura - Phase I	0.3	75%	0.2	Undri - NIBM, Pune	0.00	0	-	49		
Allura - Phase II (24K Glamore)	0.3	75%	0.2							
Margosa Heights I, II & III	0.9	50%	0.5	Mohamad Wadi, Pune	0.04	177	4,653	119		
Downtown - Phase I & II	1.8	51%	0.9	Kharadi, Pune	0.04	249	6,406	466		
Glitterati 24K	0.5	100%	0.5	Aundh Annexe, Pune	0.01	37	7,325	14		
Green Olive Venture	0.1	60%	0.1	Hinjewadi, Pune	0.00	23	6,228	81		
City Centre	0.1	60%	0.1	Hinjewadi, Pune	0.01	38	7,527	1		
Cilarito	0.04	50%	0.0	Waghali, Pune	0.01	23	4,169	17		
City Bay	0.1	100%	0.1	Boat Club Road, Pune	0.01	96	12,629	77		
Giga Residency	0.4	100%	0.4	Viman Nagar, Pune	0.004	38	10,494	0		
Wakad	2.3	100%	2.3	Wakad, Pune	0.10	630	6,351	139		
Jazz I & II	0.9	100%	0.9	Aundh, Pune	0.02	146	6,954	62		
Atria	0.2	100%	0.2	Aundh, Pune	0.02	147	6,531	108		
Kondhwa	1.4	100%	1.4	Kondhwa, Pune	0.06	310	5,105	156		
Rutu Bavdhan (codename: Stargaze)	1.1	62%	0.7	Bavdhan, Pune	0.03	168	6,668	32		
Total (Pune Projects)	17.6		11.4		0.51	3,071	6,034	2,152		
Ragga	0.7	100%	0.7	Hennur Road, Bengaluru	0.02	56	3,604	53		
Alyssa	0.04	100%	0.0	Richmond Road, Bengaluru	0.04	360	8,281	360		
Mirabilis	0.9	70%	0.6	Horamavu, Bengaluru	0.07	337	4,728	9		
Total (Bengaluru Projects)	1.6		1.3		0.13	753	5,780	422		
Link Palace Society	0.02	100%	0.0	Khar (W), Mumbai	0.00	0	-	7		
Jai-Vijay Society	0.2	100%	0.2	Ville Parle (E), Mumbai	0.003	71	21,671	18		
Total Mumbai Projects)	0.2		0.2		0.00	71	21,671	24		
Total (Pune + Bengaluru + Mumbai Projects)	19.6	66%	13.0		0.64	3,896	6,063	2,599		



Details of Ongoing Projects - Till 31st December 2014

Projects	Saleable Area (msf.)				Location	Gross Details (including partner's share)			
	Gross	KPD L Share		KPD L Share		Area Sold (msf.)	Sales value (Rs. mn.)	Average Realization (Rs./sq.ft.)	Collections (Rs. mn.)
		KPD L Share	KPD L Share						
Life Republic - Phase I	2.6	45%	1.2	1.2	Hinjewadi, Pune	3.03	12,801	4,221	10,851
Life Republic - Phase I - R3 Avenue	0.4	45%	0.2	0.2	Hinjewadi, Pune				
Corolla - Phase I	3.6	37%	1.3	1.3	Wagholi, Pune	2.07	6,738	3,253	6,058
Tuscan - Phase I & II	0.8	51%	0.4	0.4	Kharadi, Pune	0.51	2,674	5,223	2,233
Allura - Phase I	0.3	75%	0.2	0.2	Jundri - NIBM, Pune	0.27	1,179	4,336	1,401
Allura - Phase II (24K Glamore)	0.3	75%	0.2	0.2	Jundri - NIBM, Pune	0.23	1,091	4,686	532
Margosa Heights I, II & III	0.9	51%	0.5	0.5	Mohamad Wadi, Pune	0.92	3,396	3,711	2,938
Downtown - Phase I & II	1.8	51%	0.9	0.9	Kharadi, Pune	0.86	4,744	5,522	3,102
Glitterati 24K	0.5	100%	0.5	0.5	Aundh Annexe, Pune	0.47	2,364	5,009	2,227
Green Olive Venture	0.1	60%	0.1	0.1	Hinjewadi, Pune	0.12	485	4,057	525
City Centre	0.1	60%	0.1	0.1	Hinjewadi, Pune	0.05	284	5,998	198
Cilanfro	0.0	50%	0.0	0.0	Wagholi, Pune	0.05	166	3,603	143
City Bay	0.1	100%	0.1	0.1	Boat Club Road, Pune	0.06	525	9,527	387
Giga Residency	0.4	100%	0.4	0.4	Viman Nagar, Pune	0.08	640	8,256	196
Wakad	2.3	100%	2.3	2.3	Wakad, Pune	0.20	1,297	6,526	360
Jazz I & II	0.9	100%	0.9	0.9	Aundh, Pune	0.18	1,168	6,457	356
Aitra	0.2	100%	0.2	0.2	Aundh, Pune	0.02	147	6,531	108
Kondhwa	1.4	100%	1.4	1.4	Kondhwa, Pune	0.45	2,197	4,912	410
Stargaze (renamed Rutu Bavdhan)	1.1	62%	0.7	0.7	Bavdhan, Pune	0.14	904	6,420	131
Ragga	0.7	100%	0.7	0.7	Hennur Road, Bengaluru	0.33	1,088	3,324	627
Alyssa	0.04	100%	0.0	0.0	Richmond Road, Bengaluru	0.04	360	8,281	360
Mirabilis	0.9	70%	0.6	0.6	Horamavu, Bengaluru	0.17	752	4,406	39
Link Palace	0.02	100%	0.02	0.02	Khar (W), Mumbai	0.00	152	34,574	74
Jay Vijay Society	0.2	100%	0.2	0.2	Ville Parle (E), Mumbai	0.01	191	21,102	56
Goa	0.1	73%	0.1	0.1		0.01	28	4,067	1
Total	19.6	66%	13.0	13.0		10.26	45,370	4,420	33,315



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
Sanjivani Township Phase I	6.0	Urse, Pune	50.5%	3.0	500	<ul style="list-style-type: none"> Launch targeted by Q1 FY16
Corolla - Phase III	1.8	Wagholi, Pune	37%	0.7	946	<ul style="list-style-type: none"> SEAC approved
Glitterati II	0.3	Aundh, Pune	100%	0.3	375	<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
The Classique	0.2	Kornanagala, 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.)	16.2			8.2	5,976	

*This is the land cost for all phases of a particular project
 Note: Pre-sales at Jay-Vijay Society have already commenced



Future Development Potential

Project	Title/MOU/DAPA /Saledeed/JV	Area (msf.)	KPDL Share (%)	KPDL Share (msf.)	Comment
Sanjivani Township, Urse, Pune Phase II	JV	9.0	50.5%	4.5	<ul style="list-style-type: none"> • 50.5% profit sharing JV with Sanjivani Remedies, a Pune based Pharma firm • JV with a petroleum company • Awaiting zone clearance from the Department of Urban Development
Ghotawade, Pune	JV	3.2	50%	1.6	<ul style="list-style-type: none"> • Target launch of residential project in 2015 • At the design drawing level • Not under approval stage for next one year • Not under approval stage for next one year • Not under approval stage for next one year
Sadapur, Lonavala	JDA	4.0	33.30%	1.3	
Lohgad, Lonavala	JDA	0.2	33.30%	0.1	
Aundh, Pune	JV	1.0	100%	1.0	
Kalyani Nagar	Owned	0.6	100%	0.6	
Boat Club Road, Pune	Sale deed	0.3	100%	0.3	
Total		18.3		9.4	



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	



Balance Sheet Perspective

Balance Sheet Snapshot (Rs. crore)	31 st March, 2014	March 2013
Net Worth	806	717
Gross debt	337	175
Cash & cash equivalents	70	112
Current Investments	15	8
Net debt**	136	21
Inventories	1,269	983
Net debt/Equity (x)**	0.17	0.03
ROE (%)	11.4%	15.0%
ROCE (%)	18.7%	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**

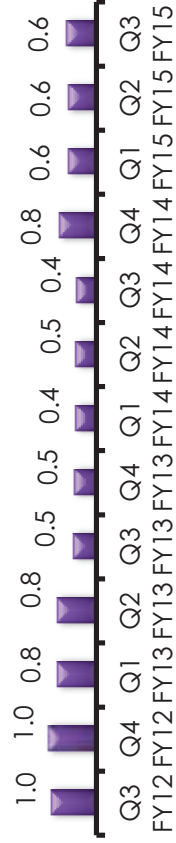




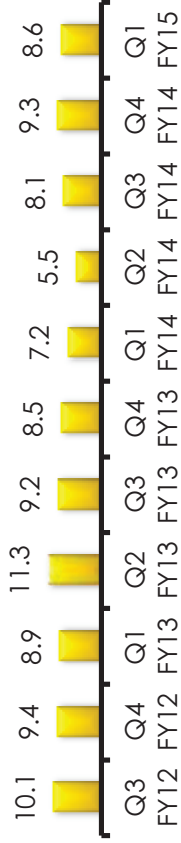
Annexure II – KPDL Positioning

Undisputed Leader in the Pune market

KPDL Sales Volumes



Pune Sales Volumes*



- Well-reputed, trusted brand name that has delivered over 10 msf. in Pune and Bengaluru till date
- Expected delivery of 5 msf. over FY2015-16 including 2.6 msf. at Life Republic



Pune Presence across Growth Markets and Price Points



Key Financial Partnerships

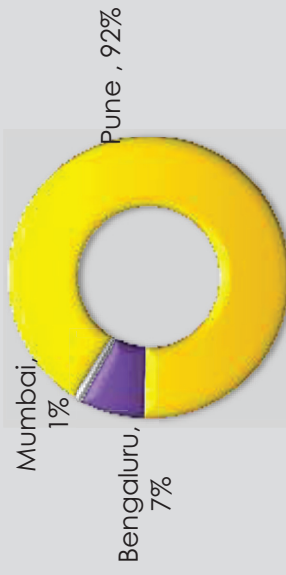
Name of SPV	Name of Projects	Stake of PE Fund	Location	Area (acres)	Land Cost (Rs. crore)
Bellflower Properties Private Limited		 49%	Mohamad Wadi, Pune	17.0	46.4
Tuscan Real Estate Pvt. Ltd.		 49%	Kharadi, Pune	12.8	67.6
Corolla Realty Ltd		 37%	Wagholi, Pune	73.4	94.6
Kolte-Patil I-Ven Township (Pune) Ltd		 50%	Hinjewadi, Pune	383.0	340.0
Kolte-Patil Real Estate Ltd		 49%	Kharadi, Pune	41.5	198.0
Snowflower Properties Pvt Ltd		 70%*	Kondhwa, Pune	30.0	160



Healthy Project Pipeline

Projects under execution	Ongoing	Forthcoming	Future Potential	Total
Overall (msf.)	19.6	16.2	18.3	53.8
KPDL share (msf.)	13.0	8.2	9.4	30.5

KPDL saleable area of 30.5 msf.



De-risked project portfolio

- Investments in Pune spread across sub-markets and ranging from affordable, MIG premium housing and townships



Key Strategic Initiatives

Superior construction quality and delivery capabilities

- Early adopters of new construction technology, invested Rs. 68 crore in FY12
- Setting new benchmarks in terms of high construction quality
- Enabled faster execution of projects and increased delivery capabilities
- Efficient legal/liaisoning team enables faster project turnover on new land acquisition
- Streamlining internal processes and controls to sustain construction quality across projects and reducing cost inefficiencies

Best-in-class corporate governance practices

- Expanded scope of engagement with Deloitte and KPMG from SPV level to corporate entity level
- Managerial remuneration closely linked with earnings
- Stated dividend policy of distributing 15-25% of annual profits
- Improving information disclosure practices

Increasing organizational competencies

- Improving process orientation – implementing SAP, defining SOP's
- Creating robust knowledge management mechanisms
- Expanding top/middle management layer to support next level of growth opportunity



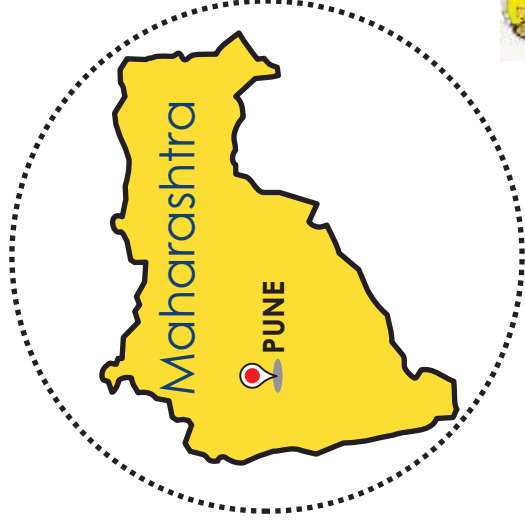


Annexure III – Pune Market Dynamics

Pune – Strong Real Estate Demand Ecosystem



- ✚ Pune is the 8th largest city and the 6th largest metropolitan region in India
 - Population of metropolitan area 5.3 million as per the 2011 census
 - Mumbai-Pune corridor has a population of 35.6 million and GDP of over Rs. 4 trillion
- ✚ Pune is the 2nd largest industrial hub and the 3rd largest IT hub in India
 - 38 of India's 88 functional IT parks are in Pune
 - 24 SEZ's focused on IT, ITES and biotech
- ✚ Demographic shift towards services professional base
 - End user driven real estate demand
 - 0.5 million students graduate annually from “the Oxford of the East”



Pune Provides Multiple Demand Growth Drivers

- Strong potential and demand growth in North East and West Pune micro markets
- Rs. 9,500 crore of new investments in Pune announced by auto majors Tata Motors, Mahindra & Mahindra and Volkswagen



Substantial Investments in Regional Infrastructure

Delhi-Mumbai Industrial Corridor



- 1,483 km dedicated rail freight corridor to be commissioned by 2016-17
- Multi-modal logistics parks proposed at Talegaon, North Pune
- Transport and communication center in Talegaon-Chakan-Pimpri Chinchwad-Khed-Ranjangaon

Pune Metro/Monorail Phase I and II



- Line 1 of 30 kms expected to be operational by 2018, project cost of Rs. 6,000 crore

Proposed International Airport



- Proposed airport in Chakan with capacity for 60 million passengers annually
- Project cleared in November 2013, land clearance and acquisition is in process

Pune Outer Ring Road



- Improved connectivity between commercial hubs and residential suburbs of Pune, proposed length of 169 km with 90 km already completed



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 (KPDL 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, 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.

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Thank you

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Creation, not Construction