KOLTE • PATIL
Creation, not construction.

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

07 November 2017

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and six months ended on 30 September 2017.

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

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith unaudited Financial Results (Standalone & Consolidated) for the quarter and six months ended on 30 September 2017 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Limited Review Report on the Financial Results for the quarter and six months ended on 30 September 2017 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

The unaudited Financial Results (Standalone and Consolidated) for the quarter and six months ended on 30 September 2017 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Tuesday, 07 November 2017 at 11.00 AM and concluded at 03.00 PM.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258

Kolte-Patil Developers Ltd. Pune *

Encl: As above

KOLTE • PATIL
Creation, not Construction

KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001
Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	14,654	15,386	10,657	30,040	19,073	53,448
2	Other income	634	1,289	1,574	1,923	2,363	4,223
3	**Total Revenue (1+2)**	**15,288**	**16,675**	**12,231**	**31,963**	**21,436**	**57,671**
4	**Expenses**						
	(a) Cost of construction including cost of land and materials consumed	7,748	10,005	7,050	17,753	11,300	33,466
	(b) Employee benefits expense	715	595	641	1,310	1,303	2,736
	(c) Finance cost	1,317	1,066	1,073	2,383	2,177	4,283
	(d) Depreciation and amortization expense	170	157	138	327	279	622
	(e) Other expenses	890	1,212	959	2,102	1,878	4,219
	Total expenses (a to e)	**10,840**	**13,035**	**9,861**	**23,875**	**16,937**	**45,326**
5	**Profit before tax (3-4)**	**4,448**	**3,640**	**2,370**	**8,088**	**4,499**	**12,345**
6	**Tax expense**						
	-Current Tax	1,850	1,102	578	2,952	1,233	3,755
	-Deferred Tax	(60)	21	(8)	(39)	6	119
	Total tax expenses	**1,790**	**1,123**	**570**	**2,913**	**1,239**	**3,874**
7	**Net profit after Tax (5-6)**	**2,658**	**2,517**	**1,800**	**5,175**	**3,260**	**8,471**
8	**Other comprehensive income (Net of tax)**						
	-Items that will not be reclassified to profit & loss	22	(45)	(66)	(23)	(1)	29
9	**Total comprehensive income (7+8)**	**2,680**	**2,472**	**1,734**	**5,152**	**3,259**	**8,500**
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,577	7,577	7,577	7,577	7,577	7,577
11	Reserves excluding Revaluation Reserves						72,181
12	**Earnings Per Share** (of Rs.10/- each)						
	Basic and Diluted	3.51	3.32	2.38	6.83	4.30	11.18
13	**Net worth**				83,557	74,546	79,758
	Debt Equity Ratio				0.43	0.50	0.45
	Debt Service Coverage Ratio				1.49	1.86	1.49
	Interest Service Coverage Ratio				3.84	2.62	3.33
	Debenture redemption reserve				1,750	3,296	4,750

Kolte-Patil Developers Ltd. Pune *

DPR

Standalone Notes :

1 The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on 07th November, 2017 and were approved by the Board of Directors at its meeting held on 7th November, 2017.

2 The Company is engaged in the business of Real Estate .Thus there are no separate reportable operating segments in accordance with Ind AS 108.

3 Pursuant to the Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Listed Redeemable Non-Convertible Debentures of Rs. 7,000 Lakhs are as follows:

A) Credit rating continues as A+ stable by CRISIL.

B) The listed Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 7,000 lakhs as on 30th September, 2017 are secured by way of mortgage over land and project assets of Jazz 2("Project") located at Pimple Nilakh to which clear and marketable title is held by issuer, charge on all cash flows and receivable pertaining to the project ("Receivables") and Charge of Escrow Account of the Project.

C) Detail of interest payment due/paid on Listed Redeemable Non-Convertible Debentures are as follows :-

Particulars	Previous due dates (1st April 2017 to 30th September 2017)	Next due dates (1st October 2017 to 31st March 2018)
Listed Secured Redeemable Non-Convertible Debenture Series I	12th June, 2017	11th December, 2017
	11th September, 2017	-
Listed Secured Redeemable Non-Convertible Debenture Series II	17th April, 2017	16th October, 2017
	17th July, 2017	16th January, 2018

The Interest has been paid on the due dates and the principal amount is not yet due for payment.

D) The definitions of Coverage Ratios are as under:
i. Interest Service Coverage Ratio = Profit before Interest and tax /Interest
ii. Debt Service Coverage Ratio = Profit before Interest and tax / (Interest + Principle repayments)
iii. Debt Equity Ratio = Debt / Equity

4 Pursuant to the Scheme of Amalgamation (the Scheme) sanctioned by the National Company Law Tribunal, Mumbai Bench vide its order dated 9th March 2017, Olive Realty Private Limited (Olive Realty), Yashowardhan Promoters and Developers Private Limited (Yashowardhan Promoters), Corolla Realty Limited (Corolla Realty) and Jasmine Hospitality Private Limited (Jasmine Hospitality) have been merged with the Company with effect from 1st January, 2016 (the appointed date). The Scheme came into effect on 10th April, 2017, the day on which the order was delivered to the Registrar of the Companies, and pursuant thereto the entire business and all the assets and liabilities, duties, taxes and obligations of Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality have been transferred to and vested in the Company .The scheme has become effective on 10th April, 2017 with effect from the appointed date of 1st January, 2016. The amount of Share capital of the transferor companies and gross value recorded as investments is adjusted and the difference is debited to Reserves in accordance with the Scheme. As the appointed date of merger is 1st January, 2016, therefore previous years' numbers reported in the above results are accordingly restated after giving merger impact.

5 The unaudited financial results will be posted on the website of the Company www.koltepatil.com and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

6 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

Place: Pune
Date: 07th November, 2017

Kolte-Patil Developers Ltd. Pune *

For Kolte-Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN - 00381866)

KOLTE-PATIL DEVELOPERS LIMITED

KOLTE • PATIL
Creation, not Construction

Corporate Identification Number: L45200PN1991PLC129428
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001
Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

		Particulars		As at 30 September, 2017 (unaudited)	As at 31 March, 2017 (audited)
A		**ASSETS**			
	1	**Non-Current Assets**			
		(a) Property, Plant and Equipment		1,088	1,202
		(b) Intangible Assets		1,209	1,406
		(c) Financial Assets			
		(i) Investments		26,863	27,238
		(ii) Loans		613	453
		(iii) Other Financial Assets		11,112	18,387
		(d) Income Tax Assets (Net)		2,229	2,242
		(e) Other Non-Current Assets		3,842	3,712
			Total Non-Current Assets	**46,956**	**54,640**
	2	**Current Assets**			
		(a) Inventories		86,813	83,156
		(b) Financial Assets			
		(i) Investments		101	439
		(ii) Trade Receivables		13,295	11,108
		(iii) Cash and Cash Equivalents		1,791	2,445
		(iv) Other Balances with Banks		2,103	873
		(v) Other Financial Assets		8,683	4,537
		(c) Other Current Assets		14,378	8,107
			Total Current Assets	**127,164**	**110,665**
		Total Assets (1+2)		**174,120**	**165,305**
B		**EQUITY AND LIABILITIES**			
	1	**EQUITY**			
		(a) Equity Share Capital		7,577	7,577
		(b) Other Equity		75,980	72,181
			Total Equity	**83,557**	**79,758**
		LIABILITIES			
	2	**Non-Current Liabilities**			
		(a) Financial Liabilities			
		(i) Borrowings		24,812	13,715
		(ii) Other Financial Liabilities		303	323
		(b) Provisions		316	324
		(c) Deferred Tax Liabilities (Net)		20	71
			Total Non - Current Liabilities	**25,451**	**14,433**
	3	**Current Liabilities**			
		(a) Financial Liabilities			
		(i) Trade Payables		11,577	7,244
		(ii) Other Financial Liabilities		17,644	27,534
		(b) Provisions		393	271
		(c) Current Tax Liabilities		3,914	1,522
		(d) Other Current Liabilities		31,584	34,543
			Total Current Liabilities	**65,112**	**71,114**
		Total Equity and Liabilities (1+2+3)		**174,120**	**165,305**

Kolte-Patil Developers Ltd. Pune *

DPR

Deloitte
Haskins & Sells LLP

Chartered Accountants
706, 'B' Wing, 7th Floor
ICC Trade Tower
Senapati Bapat Road
Pune - 411 016
Maharashtra, India

Tel: +91 20 6624 4600
Fax: +91 20 6624 4605

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
KOLTE-PATIL DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Company"), for the quarter and half year ended September 30, 2017 and Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. The financial results includes the Company's Share of loss (net) Rs. 283 lakhs and Rs. 259 lakhs for the quarter and half year ended September 30, 2017 respectively, from investment in partnership firms and Limited Liability Partnership firms whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms and Limited Liability Partnership firms, is based solely on the reports of the other auditors.

Deloitte
Haskins & Sells LLP

4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Hemant M. Joshi
Partner
(Membership No. 38019)

Date: November 7, 2017
Place: Pune

KOLTE • PATIL
Creation, not Construction

KOLTE-PATIL DEVELOPERS LIMITED
Corporate Identification Number: L45200PN1991PLC129428
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001
Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	38,897	24,656	22,598	63,553	40,580	96,561
2	Other income	238	203	205	441	364	820
3	**Total Income (1+2)**	**39,135**	**24,859**	**22,803**	**63,994**	**40,944**	**97,381**
4	**Expenses**						
	(a) Cost of construction/development, land, plots and development rights	29,226	15,716	14,380	44,942	23,893	61,343
	(b) Employee benefits expense	908	888	834	1,796	1,759	3,855
	(c) Finance cost	2,490	2,316	2,046	4,806	4,211	8,604
	(d) Depreciation and amortization expense	367	355	350	722	712	1,485
	(e) Other expenses	1,786	2,145	1,680	3,931	3,310	7,362
	Total expenses (a to e)	**34,777**	**21,420**	**19,290**	**56,197**	**33,885**	**82,649**
5	**Profit before tax (3-4)**	**4,358**	**3,439**	**3,513**	**7,797**	**7,059**	**14,732**
6	**Tax expense**						
	-Current Tax	2,119	1,551	1,498	3,670	3,152	6,758
	-Deferred Tax	(773)	(650)	(8)	(1,423)	(13)	(514)
	Total tax expenses	**1,346**	**901**	**1,490**	**2,247**	**3,139**	**6,244**
7	**Net profit after Tax (5-6)**	**3,012**	**2,538**	**2,023**	**5,550**	**3,920**	**8,488**
	Net Profit attributable to						
	Owners of the company	2,963	2,319	1,929	5,282	3,757	8,718
	Non-controlling interests	49	219	94	268	163	(230)
8	**Other comprehensive income** - Items that will not be reclassified to profit & loss						
	Owners of the company	18	(44)	(58)	(26)	19	32
	Non-controlling interests	(4)	1	(3)	(3)	2	(1)
9	**Total comprehensive income (7+8)**	**3,026**	**2,495**	**1,962**	**5,521**	**3,941**	**8,519**
	Total comprehensive income attributable to						
	Owners of the company	2,981	2,275	1,871	5,256	3,776	8,750
	Non-controlling interests	45	220	91	265	165	(231)
	Total comprehensive income for the period	**3,026**	**2,495**	**1,962**	**5,521**	**3,941**	**8,519**
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,577	7,577	7,577	7,577	7,577	7,577
11	Reserves excluding Revaluation Reserves						78,802
12	**Earnings Per Share** (of Rs.10/- each)						
	Basic and Diluted	3.91	3.06	2.55	6.97	4.96	11.51

Notes :

1 The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 7th November, 2017 and were approved by the Board of Directors at its meeting held on 7th November, 2017.

2 The Group is predominantly is engaged in the business of Real Estate .Thus there are no separate reportable operating segments in accordance with Ind AS 108.

3 Unaudited Financial results of Kolte-Patil Developers Limited (Standalone) :

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
Sales/Income from operations	14,654	15,386	10,657	30,040	19,073	53,448
Profit before tax	4,448	3,640	2,370	8,088	4,499	12,345
Net profit after tax	2,658	2,517	1,800	5,175	3,260	8,471

4 The revenue from operations for the quarter and half year ended 30th September, 2017 includes sale of a land parcel in Wakad, Pune for a consideration of Rs. 16,100 lakhs. The cost of the said land parcel included in the Cost of construction in the above results is Rs. 16,228 lakhs.

5 The unaudited financial results will be posted on the website of the Company www.koltepatil.com and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

6 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

For Kolte-Patil Developers Limited

Kolte-Patil Developers Pune

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

Place: Pune
Date: 07th November, 2017

KOLTE-PATIL DEVELOPERS LIMITED
Corporate Identification Number: L45200PN1991PLC129428
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001
Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

		Particulars	As at 30th September, 2017 (Unaudited)	As at 31st March, 2017 (Audited)
A		**ASSETS**		
	1	**Non-current assets**		
		(a) Property, Plant and Equipment	8,513	8,961
		(b) Capital Work in Proress	234	222
		(c) Goodwill	2,110	2,110
		(d) Intangible Assets	1,418	1,653
		(e) Financial Assets		
		(i) Investments	-*	-*
		(ii) Other Financial Assets	3,971	3,973
		(f) Deferred Tax Assets (Net)	2,673	1,278
		(g) Income Tax Assets (Net)	2,980	2,913
		(h) Other Non-Current Assets	8,616	9,695
		Total Non - Current Assets	**30,515**	**30,805**
	2	**Current assets**		
		(a) Inventories	194,912	206,073
		(b) Financial Assets		
		(i) Investments	706	441
		(ii) Trade receivables	19,834	17,701
		(iii) Cash and cash equivalents	5,807	6,815
		(iv) Other Balances with Banks	3,435	1,196
		(v) Other Financial Assets	6,296	3,652
		(c) Other current assets	24,608	15,630
		Total Current Assets	**255,598**	**251,508**
		Total Assets (1+2)	**286,113**	**282,313**
B		**EQUITY AND LIABILITIES**		
	1	**Equity**		
		(a) Equity Share Capital	7,577	7,577
		(b) Other Equity	83,945	78,802
		Equity attributable to owners of the Company	**91,522**	**86,379**
		(c) Non-controlling interests	22,349	26,660
		Total equity	**113,871**	**113,039**
		LIABILITIES		
	2	**Non-current liabilities**		
		(a) Financial Liabilities		
		(i) Borrowings	41,810	37,066
		(ii) Trade Payable	726	650
		(iii) Other Financial Liabilities	1,561	323
		(b) Provisions	455	450
		(c) Deferred Tax Liabilities (Net)	1,000	1,032
		Total Non - Current Liabilities	**45,552**	**39,521**
	3	**Current liabilities**		
		(a) Financial liabilities		
		(i) Borrowings	9,372	2,963
		(ii) Trade payables	21,451	17,606
		(iii) Other Financial Liabilities	31,456	40,677
		(b) Provisions	2,511	428
		(c) Current Tax Liabilities (Net)	4,901	2,635
		(d) Other current liabilities	56,999	65,444
		Total Current Liabilities	**126,690**	**129,753**
		Total Equity and Liabilities (1+2+3)	**286,113**	**282,313**

* Amount less than Rs. 1 lakh

Kolte-Patil Developers Ltd.

KK

Deloitte
Haskins & Sells LLP

Chartered Accountants
706, 'B' Wing, 7th Floor
ICC Trade Tower
Senapati Bapat Road
Pune - 411 016
Maharashtra, India

Tel: +91 20 6624 4600
Fax: +91 20 6624 4605

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
KOLTE-PATIL DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2017 and Consolidated Unaudited Statement of Assets and Liabilities as at September 30, 2017 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Deloitte
Haskins & Sells LLP

3. The Statement includes the results of the following entities:

i)	Kolte-Patil Developers Limited	The Parent
ii)	Bellflower Properties Private Limited	Subsidiary
iii)	Tuscan Real Estate Private Limited	Subsidiary
iv)	Kolte-Patil Real Estate Private Limited	Subsidiary
v)	Regenesis Facility Management Company Private Limited	Subsidiary
vi)	Snowflower Properties Private Limited	Subsidiary
vii)	Kolte-Patil Redevelopment Private Limited (Formerly known as PNP Retail Private Limited)	Subsidiary
viii)	PNP Agrotech Private Limited	Subsidiary
ix)	Sylvan Acres Realty Private Limited	Subsidiary
x)	Kolte-Patil I-Ven Townships (Pune) Limited	Subsidiary
xi)	Ankit Enterprises	Subsidiary
xii)	Kolte-Patil Homes	Subsidiary
xiii)	KP-Rachana Real Estate LLP	Subsidiary
xiv)	Sanjivani Integrated Township LLP	Subsidiary
xv)	Bouvardia Developers LLP	Subsidiary
xvi)	Carnation Landmarks LLP	Subsidiary
xvii)	KPSK Project Management LLP	Subsidiary
xviii)	Regenesis Project Management LLP	Subsidiary
xix)	Bluebell Township Facility Management LLP	Subsidiary

4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte
Haskins & Sells LLP

5. We did not review the interim financial results of 13 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 36,748 lakhs as at September 30, 2017, total revenues of Rs. 16,549 lakhs and Rs. 17,492 lakhs for the quarter and half year ended September 30, 2017, respectively, and total loss after tax (net) of Rs. 345 lakhs and Rs. 331 lakhs and Total comprehensive loss (net) of Rs. 343 lakhs and Rs. 329 lakhs for the quarter and half year ended September 30, 2017 respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

   Our report on the statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Hemant M. Joshi
Partner
(Membership No. 38019)

Date: November 7, 2017
Place: Pune

विश्वासाचे प्रतिक

KOLTE • PATIL

Creation, not construction.

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

07 November 2017

Sub: Financial Results presentation Q2 FY2018

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 Q2 FY 2018.financial result presentation.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking you,

For Kolte-Patil Developers Limited

Kolte-Patil Developers Ltd. Pune

Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258

Encl: As above

Q2 FY2018 Results Presentation

Kolte-Patil Developers Limited

KOLTE • PATIL
Creation, not Construction

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 Operational & 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 Q2 & H1 FY2018, Mr. Gopal Sarda, Group CEO, Kolte-Patil Developers Limited said:

"We have seen an uptick in sales velocity during the quarter after a subdued Q1 on account of the uncertainty leading upto GST and the implementation of RERA. New area bookings were higher by 43% QoQ and 3% YoY to 0.59 million square feet translating into a sales value of Rs. 334 crore. 75% of the sales contribution during the quarter has come from our MIG portfolio which continues to find better visibility with buyers. This takes our tally for the first half to ~1 million square feet with a sales value of Rs. 591 crore and healthy collections of Rs. 452 crore, despite the fluid market conditions. We expect to see an uptick in sales and collections going into the second half of the year as customer confidence picks up with low home loan rates and the overall market settles into a RERA-compliant environment.

During the quarter, we successfully completed the strategic divestment of our land parcel in Wakad for a consideration of Rs 161 crore. The strategic sale has been undertaken after evaluating the overall feasibility and is in line with the company's strategy of maintaining a lean balance sheet. The company will continue to explore strategic partnerships under asset light models to enhance its overall portfolio and position the company for sustained growth.

Our financial performance has been strong in Q2 FY18. Topline grew 72% YoY to Rs. 389 crore, bolstered by the strategic divestment. EBITDA grew 22% YoY to Rs. 70 crore while PAT grew 54% YoY to Rs. 29.6 crore. Adjusted for the strategic divestment, EBITDA grew 25% YoY to Rs. 71 crore with margins expanding 600 bps YoY to 31.3% on account of contribution from higher margin projects.

To conclude, this has been a satisfactory quarter. We have seen the implementation of game changing initiatives in the form of GST and RERA during the quarter. We have met all the regulatory changes with ease. We believe these regulations will benefit credible, transparent developers like us and we will see consolidation in the sector going ahead which will further strengthen our market position. We expect consumer confidence to improve in the second half of the year. We have a robust pipeline of projects, a strong balance sheet and will sustain our focus on customer-centricity to deliver high quality products within the committed timelines."

Operational Highlights

New area sales	Q2 FY18	Q1 FY18	Q2 FY17	YoY	QoQ	H1 FY18	H1 FY17	YoY
Volume (million sq. ft.)	0.59	0.41	0.57	3%	43%	1.00	1.23	-19%
Value (Rs. million)	3,337	2,574	3,288	1%	30%	5,911	6,987	-15%
Realization* (Rs./Sq. ft.)	5,703	6,288	5,804	-2%	-9%	5,944	5,701	4%
Collections (Rs. million)	1,988	2,531	2,341	-15%	-21%	4,519	4,635	-3%

**Note: In Q2 FY18, we have started passing on the GST benefits to our customers for under-construction properties as per anti-profiteering guidelines*

Sales

- Seen a 43% QoQ growth in sales velocity in Q2 FY18; volumes grew 3% YoY
- Uptick expected in H2 FY18 as customer confidence picks up with low home loan rates and the overall market settles into a RERA-compliant environment
- 12% sales contribution from Bengaluru during the quarter as project launched last quarter is faring well – helping business diversification
- 75% of the area sold during the quarter was in the MIG/Township segment

Collections

- Increased lead time to RERA and GST implementation led to delay in customer registrations and hence impacted collections during the quarter
- Expected to revert to normalcy in H2 FY18

Divestment

- Successfully completed a strategic divestment of land parcel in Wakad for a consideration of Rs 161 crore
- Undertaken after evaluating the overall feasibility and is in line with the company's strategy of maintaining a lean balance sheet

Awards & Recognition

KOLTE-PATIL DEVELOPERS
BRAND OF THE YEAR (REAL ESTATE)

LIFE REPUBLIC
INTEGRATED TOWNSHIP OF THE YEAR

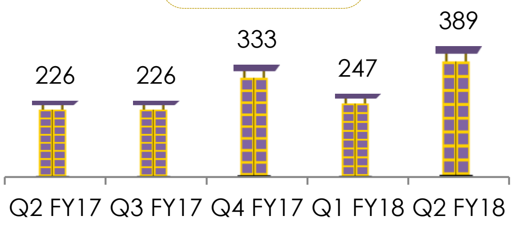
IVY ESTATE
RESIDENTIAL PROJECT OF THE YEAR

TUSCAN ESTATE
EXCELLENCE IN DELIVERY

Performance Highlights – Q2 FY18

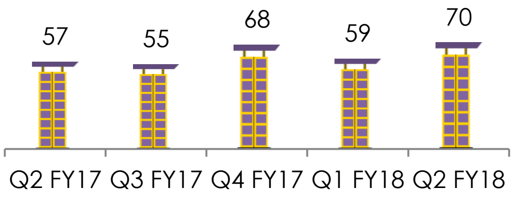
Revenue, Rs. Crore

+72% YoY



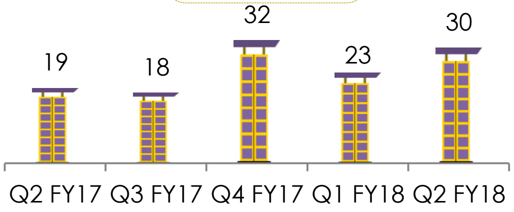
EBITDA, Rs. Crore

+22% YoY



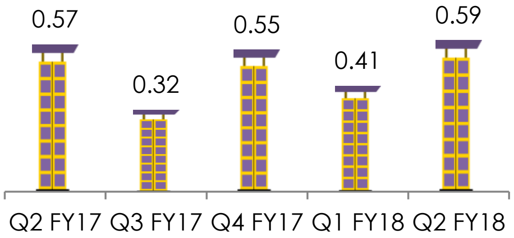
PAT, Rs. Crore

+54% YoY

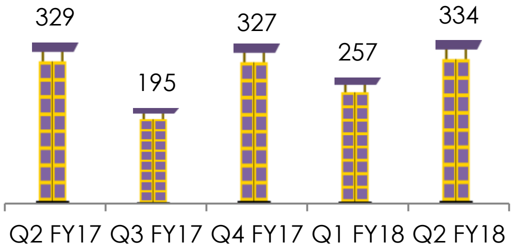


Note: Q2 FY18 numbers include the strategic divestment of land parcel in Wakad for a consideration of Rs. 161 crore. Adjusted for the divestment, revenue grew 1% YoY to Rs. 228 crore, EBITDA grew 25% to Rs. 71 crore; PAT grew59% YoY to Rs.31 crore

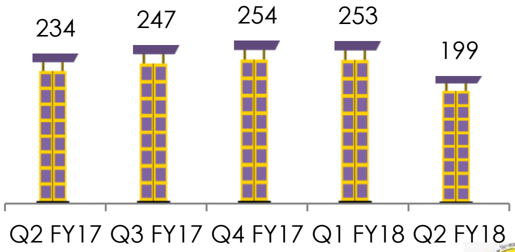
Sales Volume, million sq. ft



Sales value, Rs. Crore



Total Collections, Rs. Crore

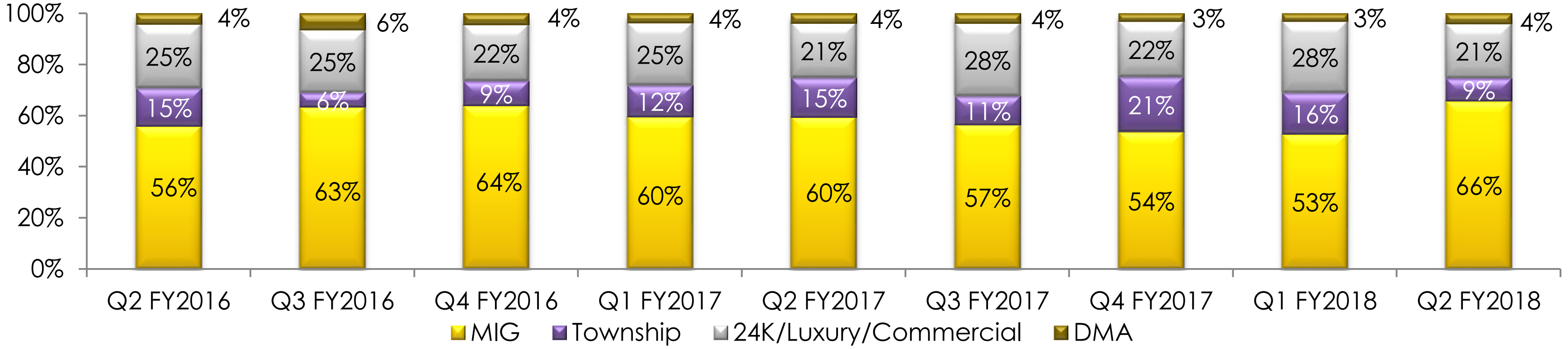


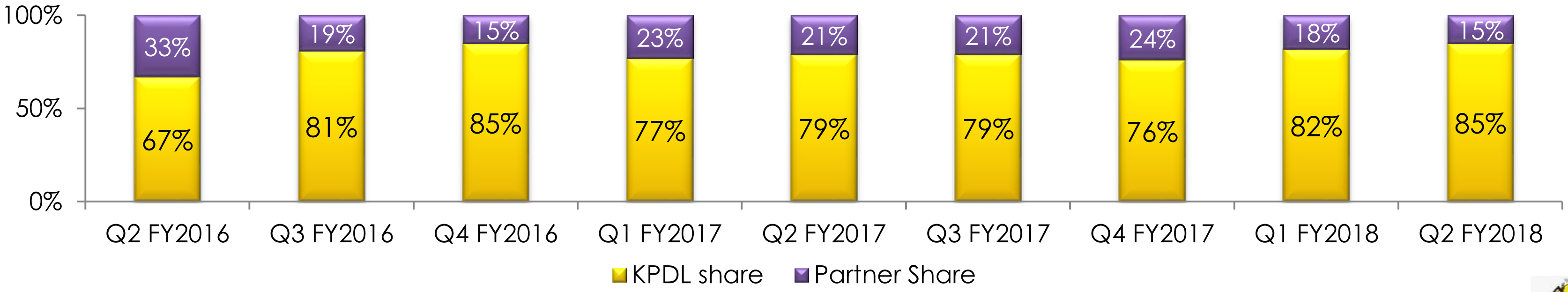
KOLTE • PATIL

Creation, not Construction

New Sales Analysis – Q2 FY18

msf.	Q2 FY2016	Q3 FY2016	Q4 FY2016	Q1 FY2017	Q2 FY2017	Q3 FY2017	Q4 FY2017	Q1 FY2018	Q2 FY2018
msf.	0.46	0.52	0.57	0.66	0.57	0.32	0.55	0.41	0.59





Note: Corolla stake has increased from 46.25% in Q2 FY16 to 100% in Q3 FY16

Profit and Loss Snapshot – Q2 FY18 vs Q2 FY17

P&L Snapshot (Rs. crore)	Ind-AS		
	Q2 FY18	Q2 FY17	YoY (%)
Revenue from Operations	**389.0**	**226.0**	**72.1%**
Other income	2.4	2.1	16.1%
Total Income	**391.4**	**228.0**	71.6%
Cost of materials consumed	292.3	143.8	103.2%
Employee benefits expense	9.1	8.3	8.9%
Finance cost	24.9	20.5	21.7%
Depreciation and amortization expense	3.7	3.5	4.9%
Other expenses	17.9	16.8	6.3%
Total Expenses	**347.8**	**192.9**	80.3%
EBITDA	**69.8**	**57.0**	22.3%
EBITDA Margin (%)	**17.9%**	**25.2%**	-7.3%
Profit before tax	**43.6**	**35.1**	24.1%
Total tax expenses	13.5	14.9	-9.7%
Non-controlling interests	0.49	0.94	-47.9%
Net Profit	**29.6**	**19.3**	53.6%
PAT margin (%)	**7.6%**	**8.5%**	-0.9%
EPS	3.91	2.55	

Reasons for Variance

- Adjusted for the strategic divestment in Wakad of Rs. 161 crore, Revenue grew 1% YoY to Rs. 228 crore, EBITDA grew 25% to Rs. 71 crore, EBITDA margins expanded 600 bps to 31.3% and PAT grew 59% YoY to Rs. 31 crore
- Ivy Estate, Life Republic, Stargaze, Opula and Western Avenue projects were the key contributors to the revenue

Profit and Loss Snapshot – H1 FY18 vs H1 FY17

P&L Snapshot (Rs. crore)	Ind-AS		
	H1 FY18	H1 FY17	YoY (%)
Revenue from Operations	**635.5**	**405.8**	**56.6%**
Other income	4.4	3.6	21.2%
Total Income	**639.9**	**409.4**	**56.3%**
Cost of materials consumed	449.4	238.9	88.1%
Employee benefits expense	18.0	17.6	2.1%
Finance cost	48.1	42.1	14.1%
Depreciation and amortization expense	7.2	7.1	1.4%
Other expenses	39.3	33.1	18.8%
Total Expenses	**562.0**	**338.9**	**65.8%**
EBITDA	**128.8**	**116.2**	**10.9%**
EBITDA Margin (%)	**20.3%**	**28.6%**	**-8.4%**
Profit before tax	**78.0**	**70.6**	**10.4%**
Total tax expenses	22.5	31.4	-28.4%
Non-controlling interests	2.7	1.6	64.4%
Net Profit	**52.8**	**37.6**	**40.6%**
PAT margin (%)	**8.3%**	**9.3%**	**-0.9%**
EPS	6.97	4.96	

Reasons for Variance

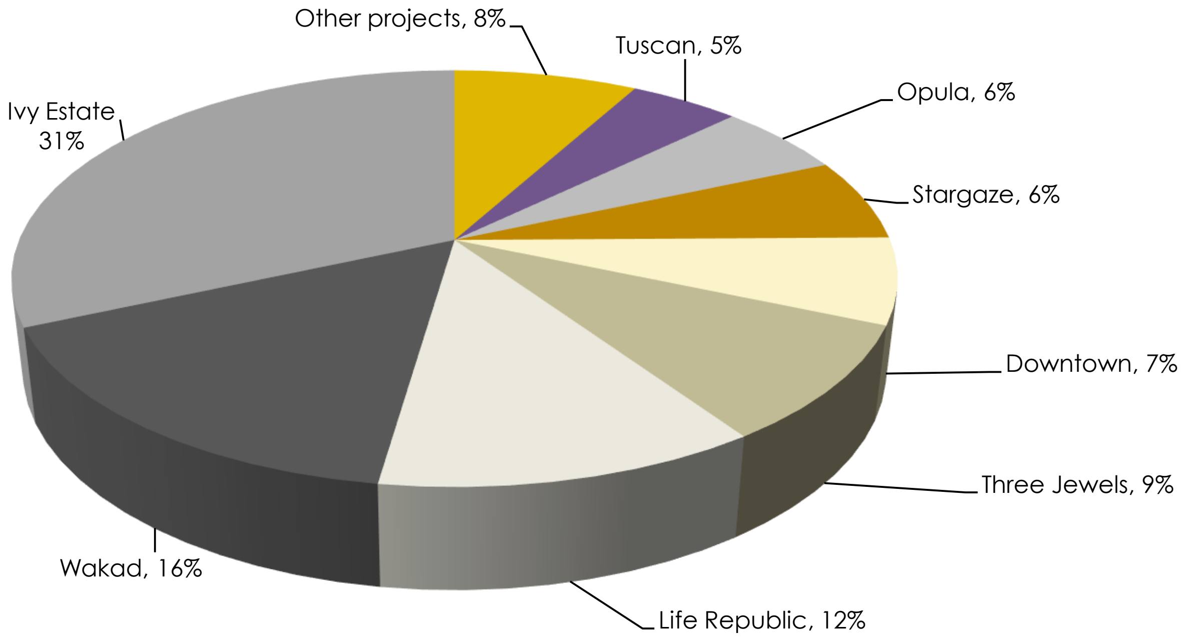
- Adjusted for the strategic divestment in Wakad of Rs. 161 crore, Revenue grew 17% YoY to Rs. 475 crore, EBITDA grew 12% to Rs. 130 crore, EBITDA margins were at 27.5% and PAT grew 43% YoY to Rs. 54 crore
- Revenue growth driven by Ivy Estate, Life Republic, Western Avenue projects and first time recognition of Jai-Vijay Society in Mumbai during Q1 FY18

Consolidated Debt Profile

Balance Sheet Snapshot (Rs. crore)	30th Sep, 2017 Ind-AS (Unaudited)	30th Jun, 2017 Ind-AS (Unaudited)	31st Mar, 2017 Ind-AS (Audited)
Networth	**915**	899	863
Gross debt	**762**	775	758
Less: OCD / CCD / OCRPS	**229**	229	233
Debt	**534**	547	525
Less: Cash & cash equivalents & Current Investments	**83**	95	73
Net debt	**451**	452	455
Net debt to equity	**0.49**	0.50	0.53
ROE (%) – *(TTM)*	**11.2%**	10.2%	10.1%
ROCE (%) – *(TTM)*	**14.9%**	14.3%	14.5%

Revenue Recognized in Key Projects – Q2 FY18

Divestment Adjusted Revenue Breakup – Rs. 228 cr



Business Outlook

- Consumer confidence expected to improve in the second half of the year on the back of low home loan rates and once overall market settles into a RERA-compliant environment and to result in uptick in sales and collections
- Implementation of RERA and GST will lead to a level playing field and bring about consolidation in the sector and will benefit organized developers like KPDL – evaluating strategic partnerships under asset light models to enhance overall portfolio and position the company for sustained growth
- The company is looking to consolidate its dominant presence in Pune, leveraging its strong brand name, through the execution of ongoing projects and launch of subsequent phases of existing projects
- In addition to Pune, the company has a strong pipeline of projects in Mumbai over 1.2 msf, which will facilitate PAT and ROCE expansion, and reduce working capital cycle for the Company going forward, while providing synergies to the existing Pune operations
- Bengaluru is expected to be an additional growth engine going forward with the launch of the Koramangala project in H2 FY18, in addition to the launch of Exente, Hosur Road in Q1 FY18
- To play on the Government's affordable stimulus theme, the company is also evaluating potential expansion into Affordable Housing in subsequent phases of existing projects as well as new projects which could help drive pre-sales growth
- The company will continue to focus on execution, collections and given the company's asset light approach is expected to generate strong free cash flows over the next few years which will be utilized to strengthen its balance sheet further

Details of Ongoing Projects – Q2 FY2018

Gross Details (including partner's share)

Projects	Saleable Area (msf.)			Location	Area Sold (msf.)	Sales value (Rs. mn.)	Average Realization (Rs./sft.)	Collections (Rs. mn.)
	Gross	KPDL	KPDL					
Life Republic - Phase I & II	4.0	45%	1.8	Hinjewadi, Pune	0.05	249	4,835	264
Ivy Estate - Phase I & II	3.6	100%	3.6	Wagholi, Pune	0.10	419	4,280	243
Tuscan - Phase I & II	0.8	51%	0.4	Kharadi, Pune	0.04	256	6,905	96
Allura - Phase I & II (24K Glamore)	0.6	75%	0.4	Undri - NIBM, Pune				
Margosa Heights I, II & III	1.0	50%	0.5	Mohamad Wadi, Pune	0.003	14	4,607	44
Downtown - Phase I & II	1.3	51%	0.7	Kharadi, Pune	0.04	231	6,228	229
Giga Residency	0.4	100%	0.4	Viman Nagar, Pune				
Western Avenue	1.3	100%	1.3	Wakad, Pune	0.14	873	6,147	241
Jazz I (Glitterati II) & Jazz II (Opula)	0.9	100%	0.9	Aundh, Pune	0.06	378	6,507	162
Three Jewels*	1.0	70%	0.7	Kondhwa, Pune	0.03	168	5,036	294
Rutu Bavdhan (Stargaze)	0.5	62%	0.3	Bavdhan, Pune	0.03	167	6,056	134
Other Projects (including DMA)	2.1	95%	2.0		0.02	165	6,734	54
Total (Pune Projects)	**17.6**		**13.1**		**0.51**	**2,920**	**5,701**	**1,761**
Ragga	0.65	100%	0.7	Hennur Road, Bengaluru	0.014	69	4,965	44
Mirabilis	0.80	70%	0.6	Horamavu, Bengaluru	0.037	192	5,157	87
Exente	0.59	100%	0.6	Hosur Road, Bengaluru	0.020	107	5,430	3
Total (Bengaluru Projects)	**2.0**		**1.8**		**0.07**	**368**	**5,196**	**134**
Link Palace Society	0.0	100%	0.0	Khar (W), Mumbai				
Jai-Vijay Society	0.2	100%	0.2	Ville Parle (E), Mumbai	0.002	49	22,884	93
Sagar Vaibhav Society	0.1	100%	0.1	Dahisar (W), Mumbai				
Total Mumbai Projects)	**0.3**		**0.3**		**0.002**	**49**	**22,884**	**93**
Total (Pune + Bengaluru + Mumbai Projects)	19.9	78%	15.2		0.59	3,337	5,703	1,988

**100% equity owned by KPDL; 70:30 profit sharing agreement between KPDL and ASK*

Note: Collections do not include contribution from DMA projects

Forthcoming Projects / Future Development Potential

Forthcoming Projects	Saleable Area (msf.)		
	Gross	KPDL Share	KPDL Share
Life Republic Phase III	1.3	45%	0.6
24K Province	0.57	100%	0.57
Kormanagala	0.2	100%	0.2
Three Jewels Phase III	0.4	100%	0.4
Stargaze Phase II	0.6	62%	0.4
Downtown Phase III	0.5	51%	0.2
Ivy Estate Phase III	1.3	100%	1.3
Total	**4.9**	**76%**	**3.7**

Future Development	Saleable Area (msf.)		
	Gross	KPDL Share	KPDL Share
Sanjivani Township, Urse, Pune	15.0	50.50%	7.6
Life Republic - Phase IV^, Pune	14.7	45%	6.6
Ghotawade, Pune	3.2	50%	1.6
Aundh, Pune	1.0	100%	1.0
Kalyani Nagar, Pune	0.6	100%	0.6
Boat Club Road, Pune	0.3	100%	0.3
Mumbai Projects	1.2	100%	1.2
Total	**36.0**		**18.9**

Note: Saleable area based on current FSI norms and subject to change

^Total FSI potential is 1.7 in Life Republic; Current potential has been considered based on a FSI of 1.0

About Kolte-Patil Developers Ltd.

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market. Kolte-Patil is a 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 over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of over 13 million square feet across Pune and Bengaluru.

Kolte-Patil markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment). The Company has executed projects in multiple segments – standalone residential buildings and integrated townships. Several of the company's projects have been certified by the Indian Green Building Council (IGBC).

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 has already signed six projects till date at prime locations across the city.

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.

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

Thank you

KOLTE • PATIL

Creation, not Construction

KOLTE • PATIL
Creation, not construction.

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

07 November 2017

Sub: Press release on Q2 FY2018 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 FY 2018 Financial results.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking you,

For Kolte-Patil Developers Limited

Kolte-Patil Developers Ltd. Pune *

Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258

Encl: As above

Kolte-Patil Developers Ltd. Q2 & H1 FY2018 Financial Results

Profit after tax grows 54% YoY to Rs. 30 crore in Q2 FY18

Pune, 7th November, 2017: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the second quarter and half year ended 30th September 2017.

Financial Highlights – Q2 FY18

- Revenues were up 72% YoY to Rs. 389 crore in Q2 FY18 as compared to Rs. 226 crore in Q2 FY17
- EBITDA grew 22% YoY to Rs. 70 crore in Q2 FY18 as compared to Rs. 57 crore in Q2 FY17
- PAT (post minority interest) was higher by 54% YoY to Rs. 30 crore in Q2 FY18 as compared to Rs. 19.3 crore in Q2 FY17
- EPS for Q2 FY18 stood at Rs. 3.91 as compared to Rs. 2.55 in Q2 FY17
- Adjusted for the strategic divestment in Wakad of Rs. 161 crore, revenue grew 1% YoY to Rs. 228 crore, EBITDA grew 25% to Rs. 71 crore, EBITDA margins expanded 600 bps to 31.3% and PAT grew 59% YoY to Rs. 31 crore

Operational Highlights – Q2 FY18

- The Company recorded new sales bookings of 0.59 msf in Q2 FY18 as compared to 0.41 msf in Q1 FY18 and 0.57 msf. in Q2 FY17, higher by 3% YoY and 43% QoQ
- The value of area sold stood at Rs. 334 crore in Q2 FY18 as compared to Rs. 257 crore in Q1 FY18 and Rs. 329 crore in Q2 FY17, up 1% YoY and 30% QoQ
- Increased lead time to RERA and GST implementation led to delay in customer registrations and hence impacted collections during the quarter
- Collections stood at Rs. 199 crore in Q2 FY18 as compared to Rs. 253 crore in Q1 FY18 and Rs. 234 crore in Q2 FY17

Financial Highlights – H1 FY18

- Revenues were up 57% YoY to Rs. 636 crore in H1 FY18 as compared to Rs. 406 crore in H1 FY17
- EBITDA grew 11% YoY to Rs. 129 crore in H1 FY18 as compared to Rs. 116 crore in H1 FY17
- PAT (post minority interest) was higher by 41% YoY to Rs. 53 crore in H1 FY18 as compared to Rs. 38 crore in H1 FY17
- EPS for H1 FY18 stood at Rs. 6.97 as compared to Rs. 4.96 in H1 FY17

Kolte-Patil Developers Ltd. Pune *

- Adjusted for the strategic divestment in Wakad of Rs. 161 crore, revenue grew 17% YoY to Rs. 475 crore, EBITDA grew 12% to Rs. 130 crore, EBITDA margins stood at 27.5% and PAT grew 43% YoY to Rs. 54 crore

Operational Highlights – H1 FY18

- The Company recorded new sales bookings of 1.00 msf in H1 FY18 as compared to 1.23 msf in H1 FY17
- The value of area sold stood at Rs. 591 crore in H1 FY18 as compared to Rs. 699 crore in H1 FY17
- Collections stood at Rs. 452 crore in H1 FY18 as compared to Rs. 464 crore in H1 FY17

Commenting on the performance for Q2 & H1 FY2018, Mr. Gopal Sarda, Group CEO, Kolte-Patil Developers Limited said, *"We have seen an uptick in sales velocity during the quarter after a subdued Q1 on account of the uncertainty leading upto GST and the implementation of RERA. New area bookings were higher by 43% QoQ and 3% YoY to 0.59 million square feet translating into a sales value of Rs. 334 crore. 75% of the sales contribution during the quarter has come from our MIG portfolio which continues to find better visibility with buyers. This takes our tally for the first half to ~1 million square feet with a sales value of Rs. 591 crore and healthy collections of Rs. 452 crore, despite the fluid market conditions. We expect to see an uptick in sales and collections going into the second half of the year as customer confidence picks up with low home loan rates and the overall market settles into a RERA-compliant environment.*

During the quarter, we successfully completed the strategic divestment of our land parcel in Wakad for a consideration of Rs 161 crore. The strategic sale has been undertaken after evaluating the overall feasibility and is in line with the company's strategy of maintaining a lean balance sheet. The company will continue to explore strategic partnerships under asset light models to enhance its overall portfolio and position the company for sustained growth.

Our financial performance has been strong in Q2 FY18. Topline grew 72% YoY to Rs. 389 crore, bolstered by the strategic divestment. EBITDA grew 22% YoY to Rs. 70 crore while PAT grew 54% YoY to Rs. 30 crore. Adjusted for the strategic divestment, EBITDA grew 25% YoY to Rs. 71 crore with margins expanding 600 bps YoY to 31.3% on account of contribution from higher margin projects.

To conclude, this has been a satisfactory quarter. We have seen the implementation of game changing initiatives in the form of GST and RERA during the quarter. We have met all the regulatory changes with ease. We believe these regulations will benefit credible, transparent developers like us and we will see consolidation in the sector going ahead which will further strengthen our market position. We expect consumer confidence to improve in the second half of the year. We have a robust pipeline of projects, a strong balance sheet and will sustain our focus on customer-centricity to deliver high quality products within the committed timelines."

About Kolte-Patil Developers Limited:

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, transparency and the delivery of projects in a timely manner. The

Kolte-Patil Dev Ltd. *

company has developed and constructed over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of ~13 million square feet across Pune and Bengaluru.

Kolte-Patil markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment). The Company has executed projects in multiple segments – standalone residential buildings and integrated townships. Several of the company's projects have been certified by the Indian Green Building Council (IGBC).

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 has already signed six projects till date at prime locations across the city.

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.

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

For further information, please contact:

Girish Zingade
Kolte Patil Developers Ltd.
City Point, Pune
Tel: +91 77700 17399
Email: girish.zingade@koltepatil.com

Shiv Muttoo / Varun Divadkar
CDR India
Horniman Circle, Fort, Mumbai
Tel: +91 22 6645 1207 / 9763702204
Email: shiv@cdr-india.com / varun@cdr-india.com

Kolte-Patil Developers Ltd. Pune *