



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,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

11 August 2017

**Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter ended on 30 June 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 ended on 30 June 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 ended on 30 June 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 ended on 30 June 2017 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Friday, 11 August 2017 at 11.00 AM and concluded at 01:30 PM.

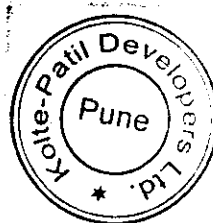
This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

Vinod Patil

Company Secretary and Compliance Officer  
Membership No. A13258



Encl: As above

**KOLTE-PATIL DEVELOPERS LTD.**

CIN : L45200PN1991PLC129428

Pune Regd. Off : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel: +91 20 6622 6500 Fax : +91 20 6622 6511

Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042. India Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



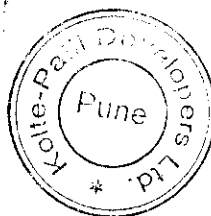
**KOLTE-PATIL DEVELOPERS LIMITED**  
 Corporate Identification Number: L45200PN1991PLC129428  
 Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001  
 Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017**


Sr. No.	PARTICULARS	(Rs. In Lakhs except Earnings per share)			
		Quarter Ended			Year Ended
		30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
1	Revenue from Operations	15,386	21,204	8,416	53,448
2	Other income	1,289	832	789	4,223
3	<b>Total Income (1+2)</b>	<b>16,675</b>	<b>22,036</b>	<b>9,205</b>	<b>57,671</b>
4	<b>Expenses</b>				
	(a) Cost of construction including cost of land and materials consumed	10,005	13,778	4,250	33,466
	(b) Employee benefits expense	595	667	662	2,736
	(c) Finance cost	1,066	1,031	1,104	4,283
	(d) Depreciation and amortization expense	157	204	141	622
	(e) Other expenses	1,212	1,267	919	4,219
	<b>Total expenses (a to e)</b>	<b>13,035</b>	<b>16,947</b>	<b>7,076</b>	<b>45,326</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>3,640</b>	<b>5,089</b>	<b>2,129</b>	<b>12,345</b>
6	<b>Tax expense</b>				
	-Current Tax	1,102	1,614	655	3,755
	-Deferred Tax	21	85	14	119
	<b>Total tax expenses</b>	<b>1,123</b>	<b>1,699</b>	<b>669</b>	<b>3,874</b>
7	<b>Net profit after Tax (5-6)</b>	<b>2,517</b>	<b>3,390</b>	<b>1,460</b>	<b>8,471</b>
8	<b>Other comprehensive income</b>				
	-Items that will not be reclassified to profit & loss	(45)	(40)	65	29
9	<b>Total comprehensive income (7+8)</b>	<b>2,472</b>	<b>3,350</b>	<b>1,525</b>	<b>8,500</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,577	7,577	7,577	7,577
11	Reserves excluding Revaluation Reserves				72,181
12	<b>Earnings Per Share (of Rs.10/- each)</b>				
	Basic and Diluted	3.32	4.47	1.93	11.18

- Notes :**
- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 11th August, 2017 and were approved by the Board of Directors at its meeting held on 11th August, 2017.
  - The Company is engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Ind AS 108.
  - 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 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 company, charge on all cash flows and receivables pertaining to the Project (Receivables) and Charge of Escrow Account of the Project.
  - The unaudited standalone financial results will be posted on the website of the Company [www.koltepatil.com](http://www.koltepatil.com) and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
  - 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: August 11, 2017



For Kolte-Patil Developers Limited

  
Rajesh Patil  
Chairman and Managing Director  
(DIN - 00381866)

**Chartered Accountants**  
706, 'B' Wing, 7th Floor,  
ICC Trade Tower,  
Senapati Bapat Road,  
Pune - 411016,  
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 ended June 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. Financial results includes the Company's Share of loss (net) Rs. 24 lakhs for the quarter ended June 30, 2017, from investment in partnership firms and Limited Liability Partnership ("LLPs") 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 ("LLPs"), is based solely on the reports of the other auditors.

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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)**



**Nilesh Lahoti  
Partner  
(Membership No. 130054)**

**Date: August 11, 2017  
Place: Pune**



## KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

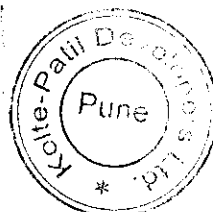
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Rs. in Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	24,656	33,337	17,982	96,561
2	Other income	203	341	354	820
3	<b>Total Income (1+2)</b>	<b>24,859</b>	<b>33,678</b>	<b>18,336</b>	<b>97,381</b>
4	<b>Expenses</b>				
	(a) Cost of construction including cost of land and materials consumed	15,705	22,998	9,373	60,815
	(b) Employee benefits expense	888	1,032	1,065	4,220
	(c) Finance cost	2,316	2,236	2,360	8,604
	(d) Depreciation and amortization expense	355	422	362	1,485
	(e) Other expenses	2,156	2,472	1,630	7,525
	<b>Total expenses (a to e)</b>	<b>21,420</b>	<b>29,160</b>	<b>14,790</b>	<b>82,649</b>
5	<b>Profit before tax (3-4)</b>	<b>3,439</b>	<b>4,518</b>	<b>3,546</b>	<b>14,732</b>
6	<b>Tax expense</b>				
	-Current Tax	1,551	2,056	1,654	6,758
	-Deferred Tax	(650)	(518)	(5)	(514)
	<b>Total tax expenses</b>	<b>901</b>	<b>1,538</b>	<b>1,649</b>	<b>6,244</b>
7	<b>Net profit after Tax (5-6)</b>	<b>2,538</b>	<b>2,980</b>	<b>1,897</b>	<b>8,488</b>
	<b>Net Profit attributable to</b>				
	Owners of the company	2,319	3,154	1,828	8,718
	Non-controlling interests	219	(174)	69	(230)
8	<b>Other comprehensive income - Items that will not be reclassified to profit &amp; loss</b>				
	Owners of the company	(44)	(48)	77	32
	Non-controlling interests	1	(1)	5	(1)
9	<b>Total comprehensive income (7+8)</b>	<b>2,495</b>	<b>2,931</b>	<b>1,979</b>	<b>8,519</b>
	<b>Total comprehensive income attributable to</b>				
	Owners of the company	2,275	3,106	1,905	8,750
	Non-controlling interests	220	(175)	74	(231)
	<b>Total comprehensive income for the period</b>	<b>2,495</b>	<b>2,931</b>	<b>1,979</b>	<b>8,519</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,577	7,577	7,577	7,577
11	Reserves excluding Revaluation Reserves				78,802
12	<b>Earnings Per Share (of Rs.10/- each)</b>				
	Basic and Diluted	3.06	4.16	2.41	11.51



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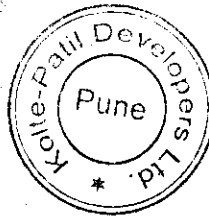
**Notes :**

- 1 The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 11th August, 2017 and were approved by the Board of Directors at its meeting held on 11th August, 2017.
- 2 The Group is predominantly 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) :


PARTICULARS	Quarter Ended			Year Ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
Sales/Income from operations	15,386	21,204	8,416	53,448
Profit before tax	3,640	5,089	2,129	12,345
Net profit after tax	2,517	3,390	1,460	8,471

- 4 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 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 company, charge on all cash flows and receivables pertaining to the Project (Receivables) and Charge of Escrow Account of the Project.
- 5 The unaudited consolidated financial results will be posted on the website of the Company [www.koltepatil.com](http://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: August 11, 2017



For Kolte-Patil Developers Limited

  
Rajesh Patil  
Chairman and Managing Director  
(DIN - 00381866)

**Chartered Accountants**  
706, 'B' Wing, 7th Floor,  
ICC Trade Tower,  
Senapati Bapat Road,  
Pune - 411016,  
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 ended June 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.

NML

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)	Bluebells 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.

NAK



**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 revenues of Rs. 943 lakhs for the Quarter ended June 30, 2017, and total profit after tax (net) of Rs. 14 lakhs and Total comprehensive income (net) of Rs. 14 lakhs for the Quarter ended June 30, 2017, 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 is not qualified in respect of this matter.

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



**Nilesh Lahoti  
Partner  
(Membership No. 130054)**

**Date: August 11, 2017  
Place: Pune**



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,  
1<sup>st</sup> floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

11 August 2017

**Sub: Press release on Q1 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 Q1 FY 2018 Financial results.

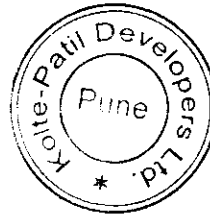
This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking you,

**For Kolte-Patil Developers Limited**

**Vinod Patil  
Company Secretary and Compliance Officer  
Membership No. A13258**

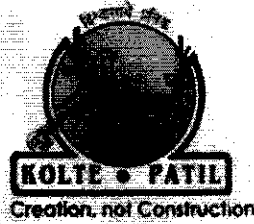


Encl: As above

**KOLTE-PATIL DEVELOPERS LTD.**

CIN : L45200PN1991PLC129428

Pune Regd. Off : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511  
Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



## **Kolte-Patil Developers Ltd. Q1 FY2018 Financial Results**

**Revenue up 37% YoY to Rs. 247 crore; PAT up 27% YoY to Rs. 23 crore**

**Collections up 10% YoY to Rs. 253 crore**

**Pune, 11<sup>th</sup> August, 2017:** Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the first quarter ended 30<sup>th</sup> June 2017.

### **Financial Highlights – Q1 FY18**

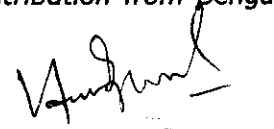
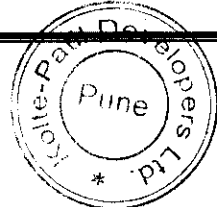
- Revenues were up 37% YoY to Rs. 246.6 crore in Q1 FY18 as compared to Rs. 179.8 crore in Q1 FY17
- EBITDA was flat YoY at Rs. 59.1 crore in Q1 FY18
- PAT (post minority interest) was higher by 27% YoY to Rs. 23.2 crore in Q1 FY18
- EPS for Q1 FY18 stood at Rs. 3.06 as compared to Rs. 2.41 in Q1 FY17

### **Operational Highlights – Q1 FY18**

- The Company recorded new sales bookings of 0.41 msf in Q1 FY18 as compared to 0.55 msf in Q4 FY17 and 0.66 msf. in Q1 FY17
- The value of area sold stood at Rs. 257 crore in Q1 FY18 as compared to Rs. 327 crore in Q4 FY17 and Rs. 370 crore in Q1 FY17
- Collections stood at Rs. 253 crore in Q1 FY18 as compared to Rs. 254 crore in Q4 FY17 and Rs. 229 crore in Q1 FY17

**Commenting on the performance for Q1 FY2018, Mr. Gopal Sarda, Group CEO, Kolte-Patil Developers Limited said,** "We have made a good start to the year with our top line growing 37% YoY and net profit after tax growing 27% YoY. The growth was led by the Ivy Estate (Corolla), Western Avenue, Three Jewels projects in Pune and first time recognition at Jay-Vijay society in Mumbai. We expect to see increased contribution from Mumbai and Bengaluru this year, adding two further dimensions to our growth and part of our strategy to diversify the revenue base.

*From a sales perspective, this quarter was a bit subdued on account of the uncertainty leading upto GST and the implementation of RERA, as customers adopted a wait and watch approach. We recorded sales volume of 0.41 million square feet in Q1 with a total sales value of Rs. 257 crore. What is encouraging is that we have seen an uptick in the sales contribution from Bengaluru this*

quarter, buoyed by the launch of our new project on Hosur Road. Despite the uncertainty, our collections have been healthy at over Rs. 253 crore, up 10% YoY. Even as the industry goes through this phase of transformation, we have seen consistency in our quarter-on-quarter collections of ~Rs. 250 crore over the last ten quarters.

In July, we have already seen an uptick in our sales velocity and expect normalcy to return in the second half of the year. We welcome GST as well as RERA with all its rules and regulations and believe it will bring in transparency, accountability, boost customer confidence and create a level-playing field. We have always been a customer-centric organization providing a credible solution to customers who needed to trust real estate companies with their hard-earned money, through transparency, quality product and timely delivery of our projects. So the reality is that it has mostly been business as usual for us.

Even during these turbulent times for the industry, we have remained focused on our goals, to provide high quality products within the committed timelines. This once gain bears testimony to Kolte-Patil's strong brand and focus on execution and quality.

We continue to monitor the situation and expect the sentiment to improve over the next few quarters. With several government initiatives and the recent fall in home loan interest rates coupled with RERA introduction will lead to improved consumer confidence and demand. We will continue to maintain our thrust on execution and organizational efficiencies and utilize the positive operating cash flows to further strengthen our balance sheet."

#### **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 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.

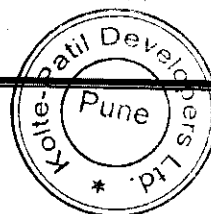
The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

For more details on Kolte-Patil Developers Ltd., visit [www.koltepatil.com](http://www.koltepatil.com).

#### **For further information, please contact:**

**Girish Zingade**  
Kolte Patil Developers Ltd.  
City Point, Pune  
Tel: +91 77700 10545  
Email: [girish.zingade@koltepatil.com](mailto:girish.zingade@koltepatil.com)

**Shiv Muttoo / Varun Divadkar**  
CDR India  
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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,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

August 11, 2017

**Sub: Q1 FY2018 Results Presentation of Kolte-Patil Developers Limited**

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

Dear Sir/Madam,

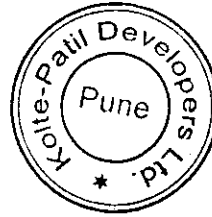
Please find enclosed herewith softcopy of "Q1 FY2018 Results Presentation" of the Company and the presentation also being posted on the company's website: - [www.koltepatil.com](http://www.koltepatil.com).

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

**Vinod Patil  
Company Secretary and Compliance Officer  
Membership No. A13258**



Encl: As above

**KOLTE-PATIL DEVELOPERS LTD.**

CIN : L45200PN1991PLC129428

**Pune Regd. Off :** 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511

**Bangalore Off :** 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042. India Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803 Web : [www.koltepatil.com](http://www.koltepatil.com)

Q1 FY2018 Results Presentation

# Kolte-Patil Developers Limited



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# Disclaimer

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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 (KPD L) 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.

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# CEO's Message

## Commenting on the performance for Q1 FY2018, Mr. Gopal Sarda, Group CEO, Kolte-Patil Developers Limited said:

*"We have made a good start to the year with our top line growing 37% YoY and net profit after tax growing 27% YoY. The growth was led by the Ivy Estate (Corolla), Western Avenue, Three Jewels projects in Pune and first time recognition at Jay-Vijay society in Mumbai. We expect to see increased contribution from Mumbai and Bengaluru this year, adding two further dimensions to our growth and part of our strategy to diversify the revenue base.*

*From a sales perspective, this quarter was a bit subdued on account of the uncertainty leading upto GST and the implementation of RERA, as customers adopted a wait and watch approach. We recorded sales volume of 0.41 million square feet in Q1 with a total sales value of Rs. 257 crore. What is encouraging is that we have seen an uptick in the sales contribution from Bengaluru this quarter, buoyed by the launch of our new project on Hosur Road. Despite the uncertainty, our collections have been healthy at over Rs. 253 crore, up 10% YoY. Even as the industry goes through this phase of transformation, we have seen consistency in our quarter-on-quarter collections of ~Rs. 250 crore over the last ten quarters.*

*In July, we have already seen an uptick in our sales velocity and expect normalcy to return in the second half of the year. We welcome GST as well as RERA with all its rules and regulations and believe it will bring in transparency, accountability, boost customer confidence and create a level-playing field. We have always been a customer-centric organization providing a credible solution to customers who needed to trust real estate companies with their hard-earned money, through transparency, quality product and timely delivery of our projects. So the reality is that it has mostly been business as usual for us.*

*Even during these turbulent times for the industry, we have remained focused on our goals, to provide high quality products within the committed timelines. This once gain bears testimony to Kolte-Patil's strong brand and focus on execution and quality.*

*We continue to monitor the situation and expect the sentiment to improve over the next few quarters. With several government initiatives and the recent fall in home loan interest rates coupled with RERA introduction will lead to improved consumer confidence and demand. We will continue to maintain our thrust on execution and organizational efficiencies and utilize the positive operating cash flows to further strengthen our balance sheet."*

# Operational Highlights

New area sales	Q1 FY18	Q4 FY17	Q1 FY17	YoY	QoQ
Volume (million sq. ft.)	0.41	0.55	0.66	-38%	-25%
Value (Rs. million)	2,574	3,267	3,699	-30%	-21%
Realization (Rs./Sq. ft.)	6,288	5,956	5,612	12%	6%
Collections (Rs. million)	2,531	2,542	2,294	10%	0%

## Sales

- ✚ 18% sales contribution from Bengaluru during the quarter on the back of new launch of Exente project on Hosur Road – helping business diversification
- ✚ Uncertainty on account of GST and the implementation of RERA led customers to adopt a wait and watch approach
- ✚ Uptick in sales volumes already seen in July and expect normalcy to return in H2 FY18
- ✚ Decline in home loan rates and implementation of RERA is expected to boost consumer confidence going forward

## Collections

- ✚ Collections continue to be strong, higher by 10% YoY, despite the fluid environment

## Price Realization

- ✚ Price realization was higher by 12% YoY in Q1 FY18 led by a few commercial sales in Pune

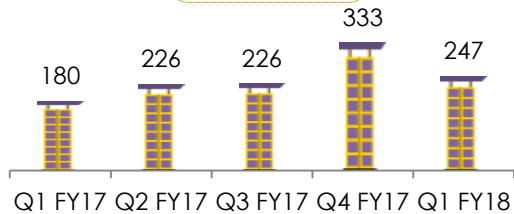
# Awards & Recognition



# Performance Highlights – Q1 FY18

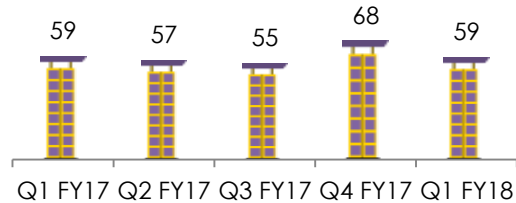
## Revenue, Rs. Crore

+37% YoY



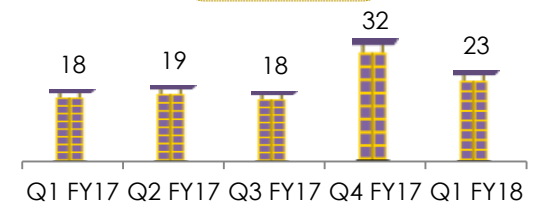
## EBITDA, Rs. Crore

Flat YoY

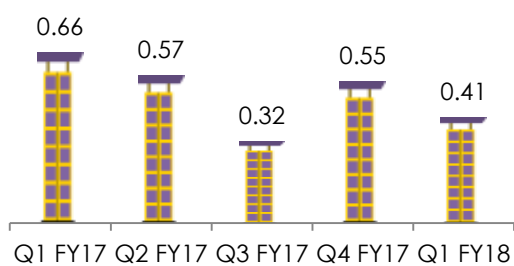


## PAT, Rs. Crore

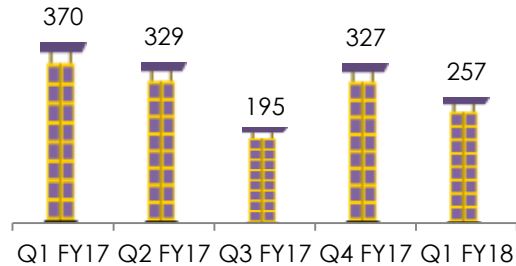
+27% YoY



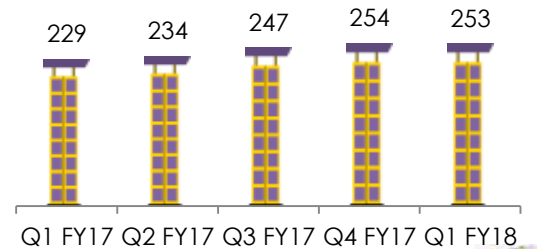
## Sales Volume, million sq. ft



## Sales value, Rs. Crore

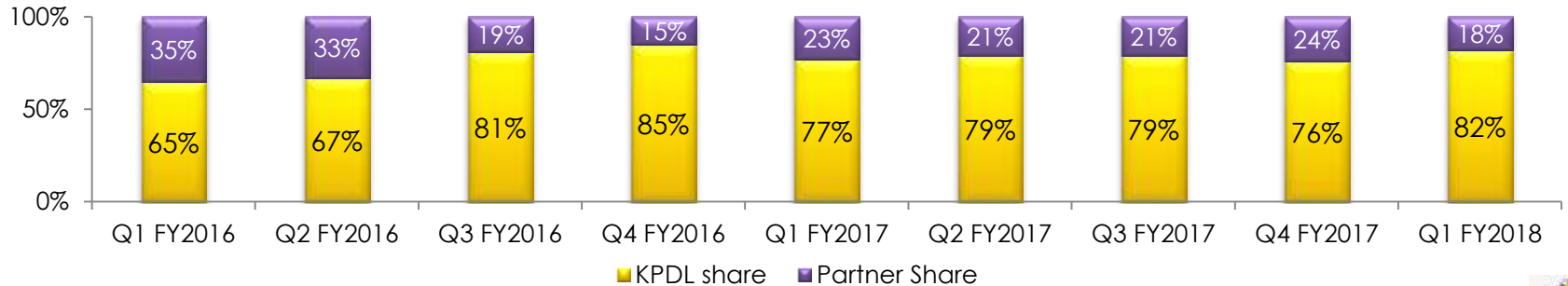
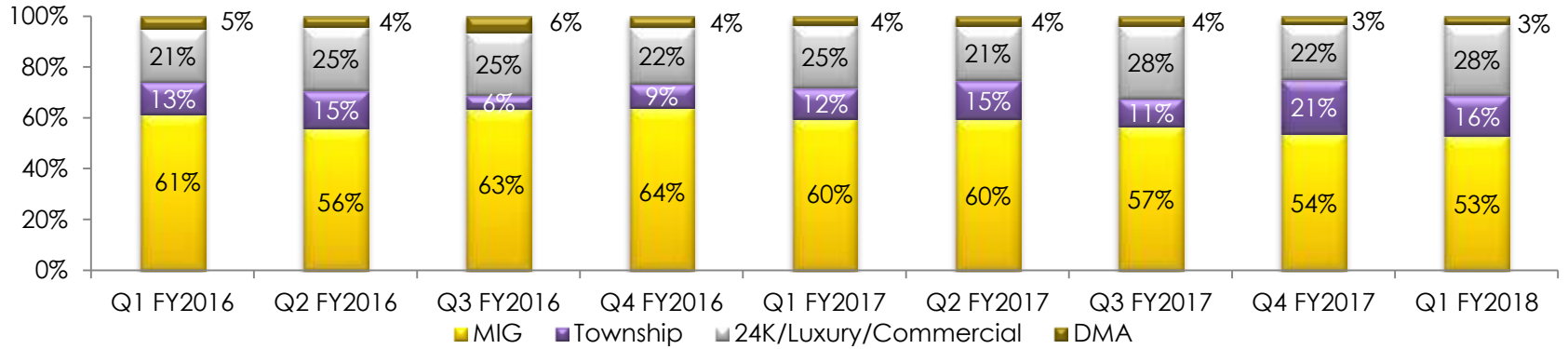


## Total Collections, Rs. Crore



# New Sales Analysis – Q1 FY18

**msf.** 0.50 0.46 0.52 0.57 0.66 0.57 0.32 0.55 0.41



# Profit and Loss Snapshot – Q1 FY18 vs Q1 FY17

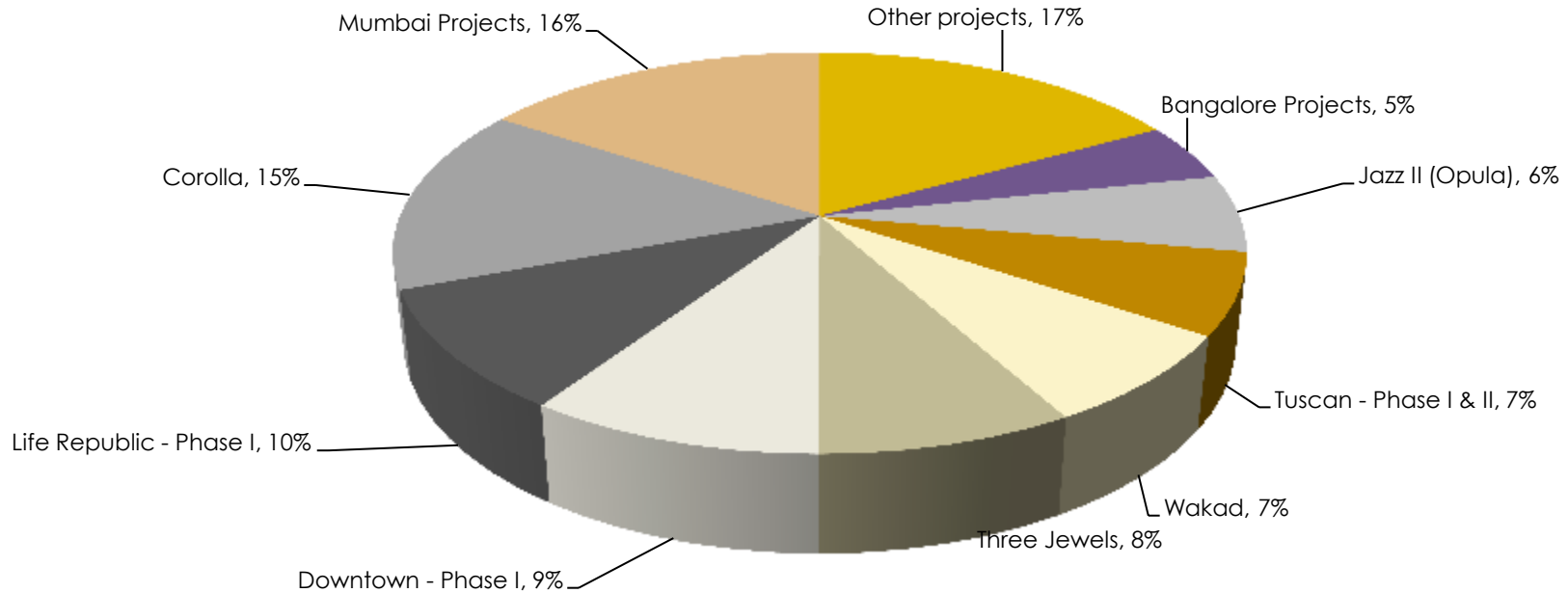
P&L Snapshot (Rs. crore)	Ind-AS		
	Q1 FY18	Q1 FY17	YoY (%)
<b>Revenue from Operations</b>	<b>246.6</b>	<b>179.8</b>	<b>37.1%</b>
Other income	2.0	3.5	-42.7%
<b>Total Income</b>	<b>248.6</b>	<b>183.4</b>	<b>35.6%</b>
Cost of materials consumed	157.1	93.7	67.6%
Employee benefits expense	8.9	10.7	-16.6%
Finance cost	23.2	23.6	-1.9%
Depreciation and amortization expense	3.6	3.6	-1.9%
Other expenses	21.6	16.3	32.3%
<b>Total Expenses</b>	<b>214.2</b>	<b>147.9</b>	<b>44.8%</b>
<b>EBITDA</b>	<b>59.1</b>	<b>59.1</b>	<b>-0.1%</b>
<b>EBITDA Margin (%)</b>	<b>24.0%</b>	<b>32.9%</b>	<b>-8.9%</b>
<b>Profit before tax</b>	<b>34.4</b>	<b>35.5</b>	<b>-3.0%</b>
Total tax expenses	9.0	16.5	-45.4%
Non-controlling interests	2.19	0.69	217.4%
<b>Net Profit</b>	<b>23.2</b>	<b>18.3</b>	<b>26.8%</b>
<b>PAT margin (%)</b>	<b>9.4%</b>	<b>10.2%</b>	<b>-0.8%</b>
EPS	3.06	2.41	

## Reasons for Variance

- Strong top line growth led by first time recognition of Jai-Vijay Society in Mumbai; Ivy Estate (Corolla), Western Avenue, Three Jewels in Pune
- EBITDA margins impacted on account of contribution from lower margin projects like Western Avenue and JDA projects - Mirabilis & Stargaze

# Revenue Recognized in Key Projects – Q1 FY18

## Revenue Breakup – Rs. 246 cr



# Consolidated Debt Profile

Balance Sheet Snapshot (Rs. crore)	30 <sup>th</sup> Jun, 2017	31 <sup>st</sup> Mar, 2017
	Ind-AS (Unaudited)	Ind-AS (Audited)
<b>Networth</b>	899	863
<b>Gross debt</b>	775	758
Less: OCD / CCD / OCRPS	229	233
<b>Debt</b>	547	525
Less: Cash & cash equivalents & Current Investments	95	73
<b>Net debt</b>	452	455
<b>Net debt to equity</b>	0.50	0.53



# Business Outlook

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- ✦ Initiatives like demonetisation and 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, though some short term uncertainty may persist and consumer behavior will have to be watched
- ✦ 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 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 – Q1 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	0.07	334	5,048	364
Corolla - Phase I & II (Ivy Estate)	3.6	100%	3.6	Wagholi, Pune	0.05	221	4,312	240
Tuscan - Phase I & II	0.8	51%	0.4	Kharadi, Pune	0.03	183	6,657	149
Allura - Phase I & II (24K Glamore)	0.6	75%	0.4	Undri - NIBM, Pune	0.00	0		0
Margosa Heights I, II & III	1.0	50%	0.5	Mohamad Wadi, Pune	0.00	0		40
Downtown - Phase I & II	1.32	51%	0.7	Kharadi, Pune	0.01	69	7,338	184
Giga Residency	0.4	100%	0.4	Viman Nagar, Pune	0.00	0		51
Western Avenue	1.3	100%	1.3	Wakad, Pune	0.05	306	6,340	400
Jazz I (Glitterati II) & Jazz II (Opula)	0.9	100%	0.9	Aundh, Pune	0.02	138	6,871	226
Three Jewels	1.0	100%	1.0	Kondhwa, Pune	0.02	102	4,508	122
Rutu Bavdhan (Stargaze)	0.5	62%	0.3	Bavdhan, Pune	0.03	195	6,535	167
Other Projects (including DMA)	2.1	95%	2.0		0.06	515	8,990	184
<b>Total (Pune Projects)</b>	<b>17.6</b>		<b>13.4</b>		<b>0.33</b>	<b>2,062</b>	<b>6,207</b>	<b>2,126</b>
Ragga	0.65	100%	0.7	Hennur Road, Bengaluru	0.012	59	4,936	43
Mirabilis	0.80	70%	0.6	Horamavu, Bengaluru	0.024	125	5,238	162
Exente	0.59	100%	0.6	Hosur Road, Bengaluru	0.036	195	5,460	5
<b>Total (Bengaluru Projects)</b>	<b>2.0</b>		<b>1.8</b>		<b>0.07</b>	<b>379</b>	<b>5,299</b>	<b>210</b>
Link Palace Society	0.0	100%	0.0	Khar (W), Mumbai				43
Jai-Vijay Society	0.2	100%	0.2	Ville Parle (E), Mumbai	0.01	133	23,875	152
Sagar Vaibhav Society	0.1		0.1	Dahisar (W), Mumbai				
<b>Total Mumbai Projects)</b>	<b>0.3</b>		<b>0.3</b>		<b>0.006</b>	<b>133</b>	<b>23,875</b>	<b>195</b>
<b>Total (Pune + Bengaluru + Mumbai Projects)</b>	<b>19.9</b>	<b>78%</b>	<b>15.5</b>		<b>0.41</b>	<b>2,574</b>	<b>6,288</b>	<b>2,531</b>



# Forthcoming Projects / Future Development Potential

Forthcoming Projects	Saleable Area (msf.)		
	Gross	KPDL Share	KPDL Share
Life Republic Phase II	1.3	45%	0.6
24K Province	0.4	100%	0.4
Western Avenue, Wakad	1.3	100%	1.3
Kondhwa Phase III	0.4	100%	0.4
Stargaze Phase II	0.6	62%	0.4
Downtown Phase III	0.5	51%	0.2
Corolla Phase III	1.3	100%	1.3
<b>Total</b>	<b>5.7</b>	<b>79%</b>	<b>4.5</b>

Future Development	Saleable Area (msf.)		
	Gross	KPDL Share	KPDL Share
Sanjivani Township, Urse, Pune	15.0	50.5%	7.6
Life Republic - Phase III, Pune	2.9	45%	1.3
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
<b>Total</b>	<b>24.3</b>		<b>13.7</b>

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

# About Kolte-Patil Developers Ltd.

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*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](http://www.koltepatil.com).*

# Thank you

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