



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

26 October 2018

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and half year ended on 30 September 2018.

**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 half year ended on 30 September 2018 duly signed by Chairman and Managing Director of the Company.

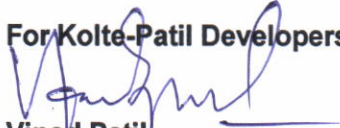
Also find enclosed herewith Limited Review Report on the Financial Results for the quarter and half year ended on 30 September 2018 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

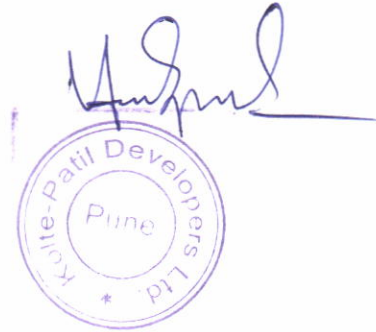
The unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on 30 September 2018 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Friday, 26 October 2018 at 11.30 AM and concluded at 01:30 PM

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



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 2018

(Rs. in Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-September-2018	30-June-2018	30-September-2017	30-September-2018	30-September-2017	31-March-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	14,548	8,046	14,631	22,594	29,987	67,110
2	Other income	2,066	1,620	657	3,686	1,976	4,022
3	Total Revenue (1+2)	16,614	9,666	15,288	26,280	31,963	71,132
4	Expenses						
	(a) Cost of services, construction and land	9,340	4,284	7,748	13,624	17,753	41,723
	(b) Employee benefits expenses	1,094	1,074	691	2,168	1,252	2,706
	(c) Finance costs	739	833	1,317	1,572	2,383	4,781
	(d) Depreciation and amortization expense	150	150	170	300	327	645
	(e) Other expenses	1,512	1,339	914	2,851	2,160	5,725
	Total expenses (a to e)	12,835	7,680	10,840	20,515	23,875	55,580
5	Profit before tax (3-4)	3,779	1,986	4,448	5,765	8,088	15,552
6	Tax expense						
	-Current Tax	1,441	561	1,850	2,002	2,952	5,229
	-Deferred Tax	(492)	(286)	(60)	(778)	(39)	(168)
	Total tax expenses	949	275	1,790	1,224	2,913	5,061
7	Net profit after Tax (5-6)	2,830	1,711	2,658	4,541	5,175	10,491
8	Other comprehensive income (Net of tax)						
	-Items that will not be reclassified to profit & loss	-	-	22	-	(23)	16
9	Total comprehensive income (7+8)	2,830	1,711	2,680	4,541	5,152	10,507
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,577	7,581	7,577	7,580
11	Reserves excluding Revaluation Reserves						81,510
12	Earnings Per Share (of Rs.10/- each)*						
	Basic	3.73	2.26	3.51	5.99	6.83	13.84
	Diluted	3.72	2.26	3.51	5.98	6.83	13.84
	*Basic and Diluted EPS for all periods except year ended 31st March, 2018 are not annualised.						



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Standalone Notes :

1 The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on 26th October 2018 and were approved by the Board of Directors at its meeting held on 26th October 2018.

2 Statement of Assets and Liabilities

Particulars	As at September 30, 2018	As at March 31, 2018
Assets		
Non-current assets		
(a) Property, Plant and Equipment	1,127	1,187
(b) Intangible Assets	812	1,000
(c) Financial Assets		
(i) Investments	24,666	25,085
(ii) Loans	780	658
(iii) Other Financial Assets	4,904	5,487
(d) Deferred Tax Assets (Net)	8,746	88
(e) Income Tax Assets (Net)	3,118	3,116
(f) Other Non-Current Assets	14,499	13,409
Total Non - Current Assets	58,652	50,030
Current assets		
(a) Inventories	139,900	87,672
(b) Financial Assets		
(i) Investments	224	21
(ii) Trade Receivables	7,196	11,558
(iii) Cash and Cash Equivalents	1,247	2,949
(iv) Other Balances with Banks	953	927
(v) Other Financial Assets	2,272	1,498
(c) Other Current Assets	3,761	8,361
Total Current Assets	155,553	112,986
Total Assets	214,205	163,016
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,581	7,580
(b) Other Equity	68,968	81,510
Total Equity	76,549	89,090
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	23,606	23,914
(ii) Trade Payables	817	891
(ii) Other Financial Liabilities	291	307
(b) Employee benefit obligations	290	288
(c) Deferred Tax Liabilities (Net)	-	-
Total Non - Current Liabilities	25,004	25,400
Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables	13,338	13,645
(ii) Other Financial Liabilities	4,763	6,454
(b) Employee benefit obligations	514	466
(c) Current Tax Liabilities (Net)	1,659	2,673
(d) Other Current Liabilities	92,378	25,288
Total Current Liabilities	112,652	48,526
Total Equity and Liabilities	214,205	163,016

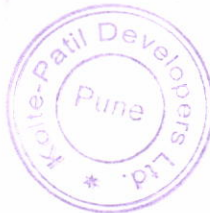


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- 3 The Company is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- 4 During the quarter ended 30th June 2018, the Company announced that it would provide an exit to joint venturer who is holding 49% equity stake in one of its subsidiary Kolte-Patil Real Estate Private Limited for a total consideration of Rs. 5,750 Lakhs which is payable over the next six months, subject to mutually agreed terms and conditions. This transaction is expected to be consummated by February 2019.
- 5 The Board of Directors of the Company in their meeting held on 27th December 2017 approved the Scheme of Merger by absorption under applicable provisions of the Companies Act, 2013 of Bellflower Properties Private Limited (wholly owned subsidiary of the Company) with the Company. The Appointed date of the Scheme is 1st April 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on 25th April 2018 and waiting for their approval. As the scheme of merger has not consummated, effect of the said scheme is not given in these results.
- 6 The Ministry of Corporate Affairs ("MCA") on 28th March 2018 notified Ind AS 115, Revenue from Contract with Customers wef 1st April 2018. The Company has applied the modified retrospective approach under IND AS 115 to contracts that were not completed as at 1st April 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. 1st April 2018 in accordance with IND AS 115 as an adjustment to opening balance of retained earnings.
- The transitional adjustment of Rs. 15,616 lakhs [net of deferred tax] has been adjusted against opening balance of retained earnings in accordance with the requirements of IND AS 115 based on performance obligation satisfied at a point in time.
- On account of the application of IND AS 115 for the Quarter And Half Year ended 30th September 2018, revenue from operations, cost of services construction and land, profit before tax, profit after tax are lower/(Higher) by Rs. 50 lakhs, Rs. (1,064) lakhs, Rs. 1,114 lakhs, Rs. 728 lakhs and Rs. 5,255 lakhs, Rs. 3,444 lakhs, Rs. 1,810 lakhs, Rs. 1,183 lakhs respectively and Total Assets and Total Liabilities as at 30th September 2018 are higher by Rs. 57,927 lakhs and Rs. 57,927 lakhs respectively as compared to the respective amounts that would have been reported if the replaced revenue recognition principles were applicable. Consequently, Earnings per share [basic and diluted] are reported lower by Rs. 0.96 and Rs. 1.56 per share for the Quarter And Half Year ended 30th September 2018.
- Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.
- 7 The unaudited standalone 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).
- 8 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

For Kolte Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)



Place: Pune
Date: 26th October 2018

INDEPENDENT AUDITORS' 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, 2018 and the Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2018 ("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 include the Company's share of loss (net) Rs.481 lakhs and Rs.334 lakhs for the quarter and half year ended September 30, 2018 respectively, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial statements/financial information have not been reviewed by us. These financial statements/financial information 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.




**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)**

**Date: October 26, 2018
Place: Pune**


**Hemant M. Joshi
Partner
(Membership No. 38019)**



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 AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-September-2018 (Unaudited)	30-June-2018 (Unaudited)	30-September-2017 (Unaudited)	30-September-2018 (Unaudited)	30-September-2017 (Unaudited)	31-March-2018 (Audited)
1	Revenue from Operations	21,104	39,056	38,756	60,160	63,372	140,272
2	Other income	235	186	124	421	372	1,434
3	Total Income (1+2)	21,339	39,242	38,880	60,581	63,744	141,706
4	Expenses						
	(a) Cost of services, construction and land	12,826	21,920	29,207	34,746	44,923	96,623
	(b) Employee benefits expense	1,374	1,347	988	2,721	1,847	3,798
	(c) Finance cost	1,928	2,026	2,485	3,954	4,801	9,870
	(d) Depreciation and amortization expense	379	368	367	747	722	1,536
	(e) Other expenses	2,656	2,233	1,475	4,889	3,654	9,596
	Total expenses (a to e)	19,163	27,894	34,522	47,057	55,947	121,423
5	Profit before tax (3-4)	2,176	11,348	4,358	13,524	7,797	20,283
6	Tax expense						
	-Current Tax	1,925	1,216	2,119	3,141	3,670	6,949
	-Deferred Tax	(868)	2,507	(773)	1,639	(1,423)	(2,023)
	Total tax expenses	1,057	3,723	1,346	4,780	2,247	4,926
7	Net profit after Tax (5-6)	1,119	7,625	3,012	8,744	5,550	15,357
	Net Profit attributable to						
	Owners of the company	1,020	3,793	2,963	4,813	5,282	12,148
	Non-controlling interests	99	3,832	49	3,931	268	3,209
8	Other comprehensive income - Items that will not be reclassified to profit & loss						
	Owners of the company	-	-	18	-	(26)	31
	Non-controlling interests	-	-	(4)	-	(3)	8
9	Total comprehensive income (7+8)	1,119	7,625	3,026	8,744	5,521	15,396
	Total comprehensive income attributable to						
	Owners of the company	1,020	3,793	2,981	4,813	5,256	12,179
	Non-controlling interests	99	3,832	45	3,931	265	3,217
	Total comprehensive income for the period	1,119	7,625	3,026	8,744	5,521	15,396
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,577	7,581	7,577	7,580
11	Reserves excluding Revaluation Reserves	-	-	-	-	-	90,798
12	Earnings Per Share (of Rs.10/- each)*						
	Basic	1.35	5.00	3.91	6.35	6.97	16.03
	Diluted	1.34	5.00	3.91	6.34	6.97	16.03
	*Basic and Diluted EPS for all periods except year ended 31st March, 2018 are not annualised.						



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Notes :

1 The above unaudited consolidated financial results were reviewed by the Audit Committee at its meeting held on 26th October 2018 and were approved by the Board of Directors at its meeting held on 26th October 2018 .

2 Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at September 30, 2018	As at March 31, 2018
Assets		
Non-current assets		
(a) Property, Plant and Equipment	6,044	6,488
(b) Capital Work in Progress	10	-
(c) Investment in Property	2,004	2,020
(d) Goodwill	2,074	2,074
(e) Intangible Assets	944	1,172
(f) Financial Assets		
(i) Investments	0	0
(ii) Other Financial Assets	3,028	3,086
(g) Deferred Tax Assets (Net)	14,245	2,902
(h) Income Tax Assets (Net)	4,876	4,319
(i) Other Non-Current Assets	16,821	18,917
Total Non - Current Assets	50,046	40,978
Current assets		
(a) Inventories	257,033	183,639
(b) Financial Assets		
(i) Investments	1,237	21
(ii) Trade receivables	10,508	18,278
(iii) Cash and cash equivalents	3,230	7,799
(iv) Other Balances with Banks	4,476	4,033
(v) Other Financial Assets	377	164
(c) Other current assets	7,801	11,899
Total Current Assets	284,662	225,833
Total Assets	334,708	266,811
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,581	7,580
(b) Other Equity	72,576	90,798
Equity attributable to owners of the Company	80,157	98,378
(c) Non-controlling interests	10,637	20,752
Total Equity	90,794	119,130
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	38,248	43,683
(ii) Trade Payable	979	1,258
(iii) Other Financial Liabilities	1,692	2,116
(b) Provisions	485	429
(c) Deferred Tax Liabilities (Net)	692	650
Total Non - Current Liabilities	42,096	48,136
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,134	3,431
(ii) Trade payables	24,224	24,980
(iii) Other Financial Liabilities	28,720	24,118
(b) Provisions	5,465	5,500
(c) Current Tax Liabilities (Net)	2,012	3,165
(d) Other current liabilities	136,263	38,351
Total Current Liabilities	201,818	99,545
Total Equity and Liabilities	334,708	266,811

3 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.

4 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	(Rs. in Lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30-September-2018	30-June-2018	30-September-2017	30-September-2018	30-September-2017	31-March-2018
Sales/Income from operations	14,548	8,046	14,631	22,594	29,987	67,110
Profit before tax	3,779	1,986	4,448	5,765	8,088	15,552
Net profit after tax	2,830	1,711	2,658	4,541	5,175	10,491

5 During the quarter ended 30th June 2018, the Company announced that it would provide an exit to joint venturer who is holding 49% equity stake in one of its subsidiary Kolte-Patil Real Estate Private Limited for a total consideration of Rs. 5,750 Lakhs which is payable over the next six months, subject to mutually agreed terms and conditions. This transaction is expected to be consummated by February 2019.



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- 6 The Ministry of Corporate Affairs ("MCA") on 28th March 2018 notified Ind AS 115, Revenue from Contract with Customers w.e.f. 1st April 2018. The Group has applied the modified retrospective approach under IND AS 115 to contracts that were not completed as at 1st April 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. 1st April 2018 in accordance with IND AS 115 as an adjustment to opening balance of retained earnings.

The transitional adjustment of Rs. 21,862 lakhs [net of deferred tax] has been adjusted against opening balance of retained earnings in accordance with the requirements of IND AS 115 based on performance obligation satisfied at a point in time.

On account of the application of IND AS 115 for the Quarter And Half Year ended 30th September 2018, revenue from operations, cost of services construction and land, profit before tax, profit after tax are lower/(higher) by Rs. 4,198 lakhs, Rs. 1,843 lakhs, Rs. 2,356 lakhs, Rs. 1,643 lakhs and Rs. (6,936) lakhs, Rs. (1,291) lakhs, Rs. (5,644) lakhs, Rs. (4,135) lakhs respectively and Total Assets and Total Liabilities as at 30th September 2018 are higher by Rs. 82,178 lakhs and Rs. 82,178 lakhs respectively as compared to the respective amounts that would have been reported if the replaced revenue recognition principles were applicable.

Consequently, Earnings per share [basic and diluted] are reported lower (higher) by Rs. 2.04 and Rs. (0.81) per share for the Quarter And Half Year ended 30th September 2018.

Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.

- 7 The unaudited consolidated 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).
- 8 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

Place: Pune
Date: 26th October 2018



For Kolte-Patil Developers Limited

A handwritten signature in blue ink, appearing to be "Rajesh Patil".

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED 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, 2018 and the Consolidated Unaudited Statement of Assets and Liabilities as at September 30, 2018 ("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.
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)	Regenesi Facility Management Company Private Limited	Subsidiary
(vi)	Snowflower Properties Private Limited	Subsidiary
(vii)	Kolte-Patil Redevelopment 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)	Bouvardia Developers LLP	Subsidiary

**Deloitte
Haskins & Sells LLP**

(xv)	Carnation Landmarks LLP	Subsidiary
(Xvi)	KPSK Project Management LLP	Subsidiary
(xvii)	Regenesis Project Management LLP	Subsidiary
(xviii)	Bluebell Township Facility Management LLP	Subsidiary
(xix)	Kolte-Patil Global Private Limited	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.
5. We did not review the interim financial results/financial information of 13 subsidiaries included in the consolidated unaudited financial results, whose interim financial results/financial information reflect total assets of Rs. 35,483 lakhs as at September 30, 2018, total revenues of Rs. 436 lakhs and Rs. 2,738 lakhs for the quarter and half year ended September 30, 2018 respectively, and total loss after tax (net) of Rs. 516 lakhs and Rs. 205 lakhs and Total comprehensive loss (net) of Rs. 516 lakhs and Rs. 205 lakhs for the quarter and half year ended September 30, 2018 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 opinion 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 opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

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

**Date: October 26, 2018
Place: Pune**


**Hemant M. Joshi
Partner
(Membership No. 38019)**



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

Date: 26 October 2018

Sub: Q2 FY2019 Financial 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,

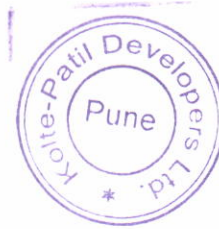
Please find enclosed herewith softcopy of “Q2 FY2019 Financial Results Presentation” of the Company and the presentation also being posted on the company's website: - www.koltepatil.com.

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.: 80 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



KOLTE-PATIL DEVELOPERS LIMITED

Q2 FY2019 Results
Presentation

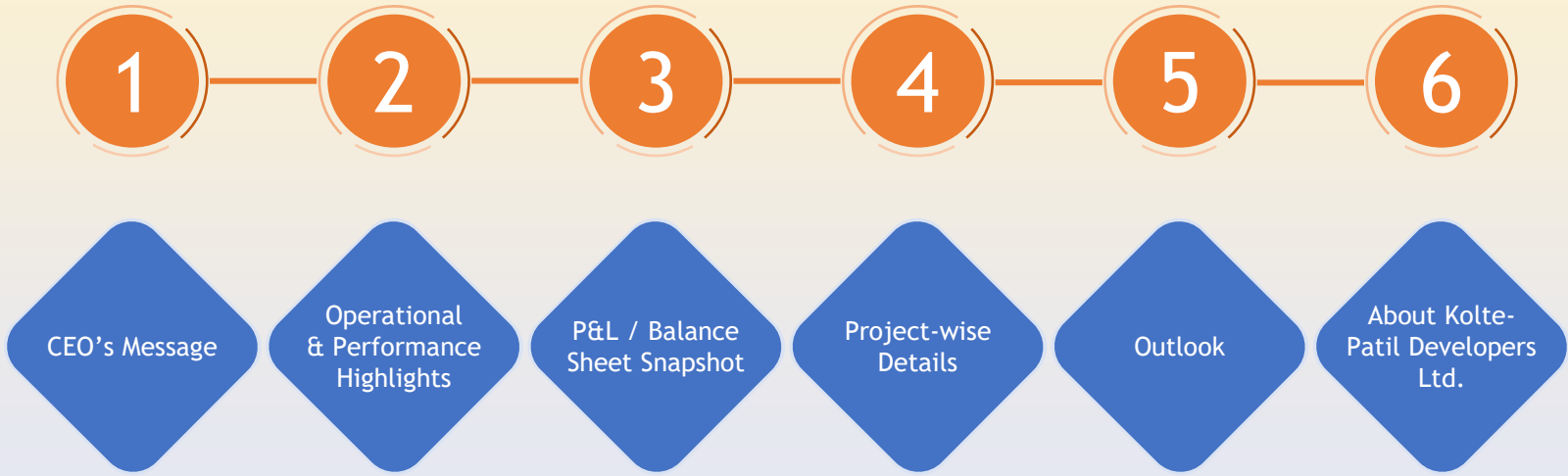
Disclaimer

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



Kolte-Patil Developers: At a Glance

#1

Residential real estate player in Pune

(Awarded as Most Reputed Brand in Pune)

> 15_{MSF}

of units delivered across Pune, Bengaluru and Mumbai

2+

Decades of presence being incorporated in 1991

18.4%

ROCE - one of the highest in the industry

Pipeline

30 million square feet of projects under execution and approval

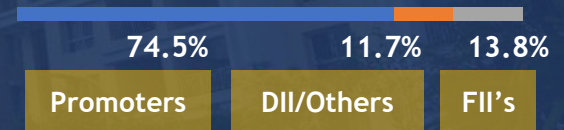
A+/Stable

Highest rated residential player By CRISIL

NSE/BSE Listed

IPO in Dec 2007

Shareholding



Diversifying Presence

Mumbai and Bengaluru expected to grow to ~25% of sales by 2020

Key Investors

- 1. Pabrai Funds - 7.6%
- 2. Goldman Sachs - 4.3%



Impact of Application of IND AS-115

- ≈ MCA (Ministry of Corporate Affairs, Government of India) notified IND-AS 115 (Revenue from Contracts with Customers) on 28th March 2018, applicable for the sector beginning on or after 1st April 2018
- ≈ In the erstwhile accounting standards coupled with the guidance note of ICAI (Institute of Chartered Accounts of India), revenue used to be recognized based on Percentage of completion method (POCM)
- ≈ As per AS-115, Revenue shall be recognised when the entity transfers the control of goods or services to the customer. In other words, entity shall “satisfy its performance obligation” to the customer to recognise the revenue. “Satisfying the performance obligation” in the context of real estate industry means, completion of all obligations by a developer and intimating the customers our readiness for handing over the unit
- ≈ The Group has applied the modified retrospective approach to contracts that were not completed as of April 1, 2018. The transitional adjustment of Rs. 217 crore [net of deferred tax] has been adjusted against opening balance of retained earnings in accordance with the requirements of IND AS 115 based on performance obligation satisfied at a point in time.
- ≈ There is no impact on agreements with our customers and the consequent cash flows which continue to be robust



Commenting on the performance for Q2 FY2019, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said:

“We are delighted to announce that in line with our stated guidance, we have seen an acceleration in our sales trajectory this quarter, reporting a strong uptick of 31% YoY and 65% QoQ in sales volumes to 0.77 million square feet in Q2 FY19. With the shift to the new accounting standard based on completion of contracts, revenue and profit numbers are not directly comparable with previous periods, our focus has remained on key operational metrics that govern our business - sales, cash flows and collections - and we have delivered strong performance on these parameters during Q2 & H1 FY19.

Customer collections have remained robust at Rs. 294 crore, up 48% YoY and expect further acceleration towards the end of the year with several upcoming handovers. Mumbai and Bengaluru accounted for 18% of overall collections. On a trailing twelve month basis, collections are up 32% YoY to Rs. 1,261 crore. As a result, net debt has remained stable QoQ while seeing a ~Rs. 150 crore reduction since last September. Focus on driving operational efficiencies and refinancing our borrowings has resulted in reduction in our average cost of funds by over 300 bps since FY16 to 10.4% now.

We have seen a revival in demand at our flagship township project ‘Life Republic’ on the back of the success we have had at ORO Avenue, where we sold 500 units since the launch in Aug ‘18. ORO Avenue has sold maximum inventory in a short span amongst all competing projects in Pune. We generated interest from customers not only from Pune but also from Mumbai, rest of Maharashtra as well as NRIs. We look forward to building on this momentum in the months ahead as subsequent sectors get launched during the course of the year. We are further enthused by the response to the teaser campaign for the last phase of our Ivy Estate project in Wagholi - ‘Ivy Nia’ project wherein we have recorded sales of 200 units, providing a value-for-money offering at an all inclusive price of Rs. 27.75 L (for 1 BHK) and Rs. 37.10 L (for 2 BHK). We are confident of delivering further momentum at this location with the full-fledged launch in Nov’18.

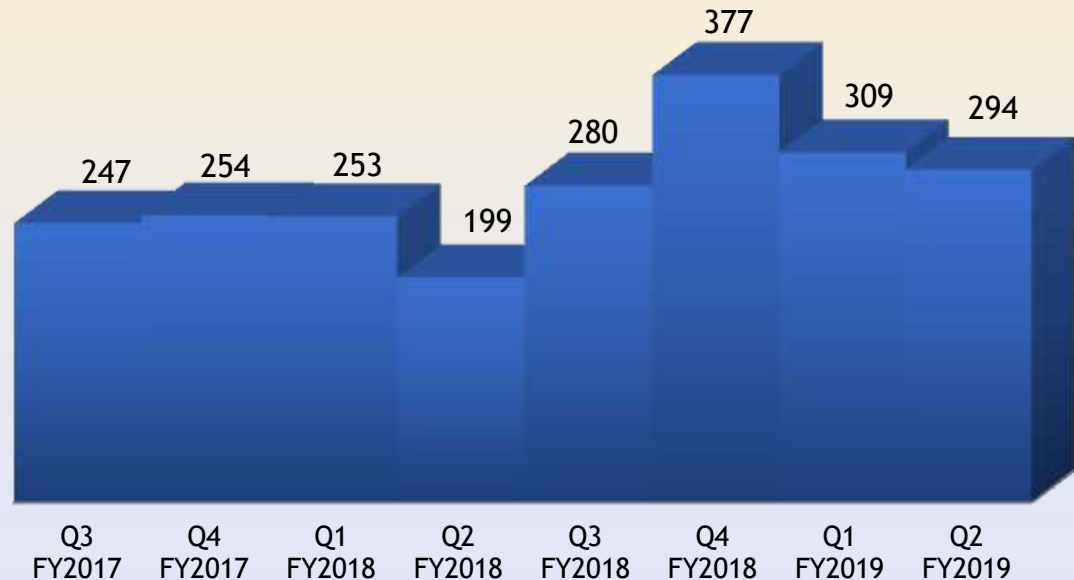
Other projects that contributed to the sales volumes this quarter were Stargaze, Downtown, Western Avenue and Opula. We expect Mumbai projects, Om Shree Gokul and Sagar Vaibhav to pick up in the second half of FY19 where we have secured most of the requisite approvals. Bengaluru also will witness the launch of 24K Grazzio at Kormangala in H2 FY19.

We are confident of sustaining our strong growth momentum on the back of the robust pipeline of new launches to the tune of ~2.5 msf in H2, and reiterate our sales guidance of achieving between 2.5 to 3 msf volumes in FY19. We maintain our focus on customer-centricity and execution with healthy deliveries of 1.02 msf. in H1 FY19 and expect further completion of ~3 msf ready for deliveries over the next 6-9 months across key micro-markets within Pune, Mumbai and Bengaluru. To conclude, we are driving operational excellence with 360 degree progress across sales, collections, success of new launches, approvals, pipeline and upcoming deliveries. We are well-positioned to deliver another year of record performance across key operational parameters and provide us the momentum to achieve further milestones in the medium to long term.”

Robust Momentum in Customer Collections

- ≈ Sustained collection momentum in Q2 FY19, up 48% YoY to Rs. 294 crore
- ≈ Trailing twelve month collections at Rs. 1,261 crore, up 32% YoY
- ≈ Mumbai and Bengaluru contributed to 18% of the overall collections in Q2 FY19
- ≈ Collections trajectory to remain strong on the back of healthy launch pipeline and planned deliveries in H2 FY19

Collections (Rs. Crore)



Operational Highlights

New area sales	Q2 FY19	Q2 FY18	YoY	H1 FY19	H1 FY18	YoY
Volume (million sq. ft.)	0.77	0.59	30.8%	1.23	0.99	23.6%
Value (Rs. million)	3,998	3,337	19.8%	6,588	5,911	11.4%
Realization (Rs./Sq. ft.)	5,223	5,703	-8.4%	5,356	5,944	-9.9%
Collections (Rs. million)	2,940	1,988	47.9%	6,033	4,519	33.5%

≈ Strong uptick in quarterly sales run-rate of 25% YoY and 67% QoQ to 0.77 million square feet

- Driven by success of newly launched project 'ORO Avenue' at Life Republic which received a massive response since launch in August '18
- Ivy Estate, Stargaze, Bengaluru, Downtown, Western Avenue and Opula projects were other key contributors to sales volumes

≈ Significant uptick expected in H2 FY19 on the back of a slew of launches to the tune of ~2.5 msf

- Ivy Estate - 0.82 msf, Stargaze - 0.60 msf, Western Avenue - 0.35 msf, Tuscan - 0.2 msf, Life Republic - 0.75 msf
- Teaser campaign at Ivy Nia in Wagholi witnessed good response with sale of 200 units

- Om Shree Gokul and Sagar Vaibhav in Mumbai expected to see an uptick in H2 FY19 under the asset-light society redevelopment route - projects are at advanced stage of approvals
- Bengaluru also to witness launch of 24K Grazzio at Kormangala (0.2 msf)

≈ Average realization is down on account of change in product with greater contribution from township project (MIG+Township contribution at 87% in Q2 FY19 as compared to 75% in Q2 FY18 and 69% in Q1 FY19)

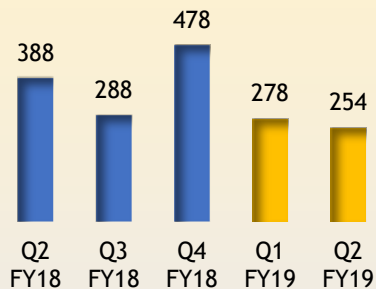
≈ Delivered 1.02 msf (1,074 units) for possession in H1 FY19 at Ivy Estate, Stargaze, Life Republic, Tuscan and Raaga-I

- Expecting further completion of ~3 msf ready for deliveries over the next 6-9 months, which includes completion of another 1 msf in Bengaluru

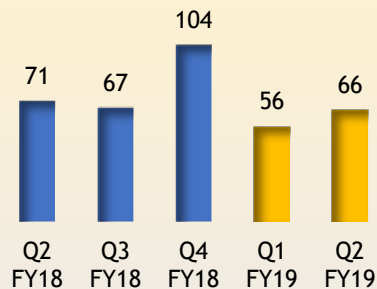


Performance Highlights - Q2 FY19

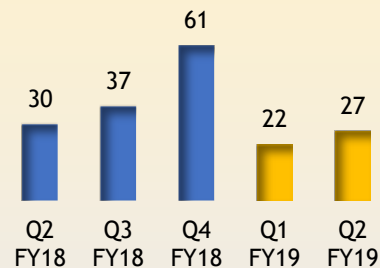
Revenue, Rs. Crore



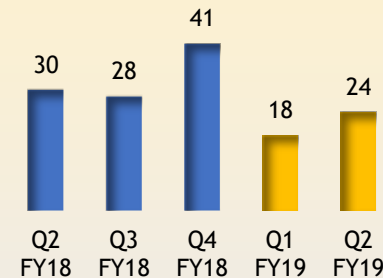
EBITDA, Rs. Crore



PAT (Pre-MI), Rs. Crore



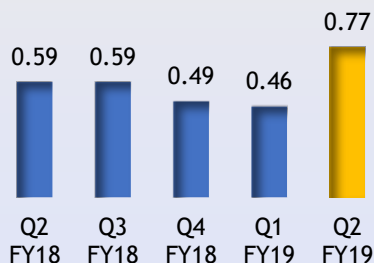
PAT, Rs. Crore



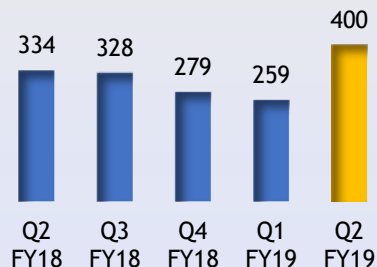
Note 1: Q2 FY18 and Q3 FY18 numbers include the strategic divestment of land parcel in Wakad for a consideration of Rs. 161.0 crore and Rs. 21.3 crore respectively.

Note 2: Since there is a change in accounting standard for revenue recognition, the reported numbers for Q1/Q2 FY19 numbers as per AS-115 can not be compared with previous year figures (refer slide 5). Hence for comparative purposes POCM numbers have been included above.

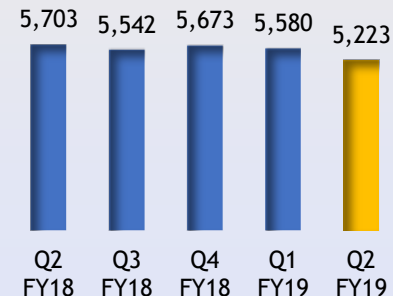
Sales Volume, mn sq. ft



Sales value, Rs. Crore



APR, Rs./sft



Note: Volume in million square feet is based on saleable area

New Sales Analysis - Q2 FY19

msf.

0.57

0.32

0.55

0.41

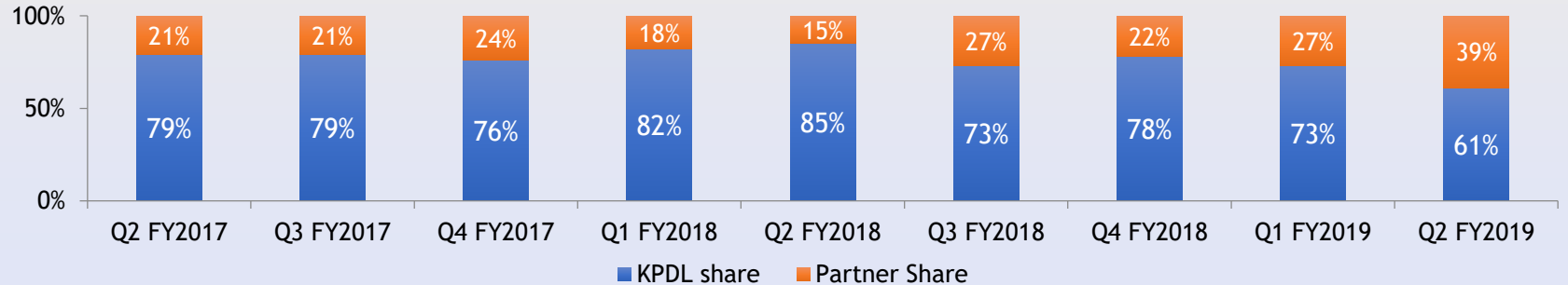
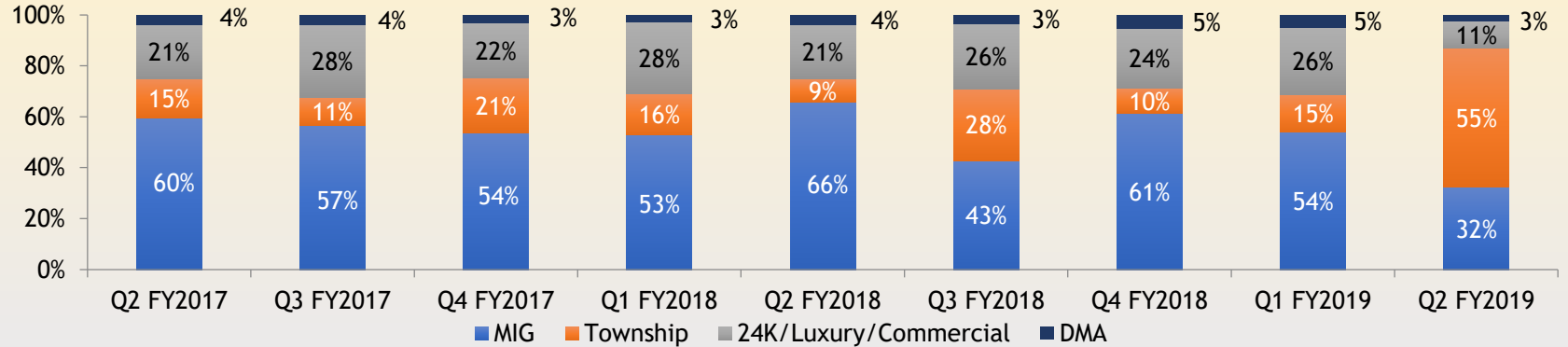
0.59

0.59

0.49

0.46

0.77



Note: Volume in million square feet is based on saleable area



Abridged Cash Flows

Abridged Cashflows - Unaudited (Rs. crore)	Q2 FY19 (Un-Audited)	H1 FY19 (Un-Audited)
Opening Balance	94	117
<u>Operating Cashflow</u>		
Collections	288	598
Construction Cost	164	317
Other Expenses and Taxes	69	130
<u>Financing Activities</u>		
Interest	15	27
OD/CC Movement	-9	9
OCD/CCD Redemption	0	10
<u>Investing Activities</u>		
Land/TDR/Premium Costs	29	70
Payment to JV Partner	25	63
Closing Balance	89	89

Consolidated Debt Profile

Consolidated Debt Profile (Rs. crore)	30 th Sep, 2018 (Audited)	30 th Sep, 2018 (Un-Audited)	31 st Mar, 2018 (Audited)
	CCM	POCM	POCM
Networth	802	1,006	984
Gross debt	671	671	689
Less: OCD / CCD / OCRPS / Zero Coupon NCD*	279	279	289
Debt	392	392	400
Less: Cash & cash equivalents & Current Investments	89	89	117
Net debt	302	302	283
Net debt to equity	0.38	0.30	0.29

*Issued to KKR in Life Republic Township

Notes:

- The Ministry of Corporate Affairs ("MCA") in March 2018 notified Ind AS 115, Revenue from Contract with Customers w.e.f. 1st April 2018. The Group has applied the modified retrospective approach under Ind AS 115 to contracts that were not completed as at 1st April 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. 1st April 2018 in accordance with Ind AS 115 as an adjustment to opening balance of retained earnings.
- The transitional adjustment of Rs. 217 crore [net of deferred tax] has been adjusted against opening balance of retained earnings in accordance with the requirements of Ind AS 115 based on performance obligation satisfied at a point in time and resulted in the notional increase in net debt to equity.

Profit and Loss Snapshot - Q2 FY19 vs Q2 FY18

P&L Snapshot (Rs. crore)	Q2 FY19*	Q2 FY19^	Q2 FY18	YoY
Revenue Recognition Method →	Reported CCM	POCM	POCM	POCM
Revenue from Operations	211.0	254.2	387.6	-34.4%
Cost of materials consumed	128.3	148.1	292.1	-49.3%
Employee benefits expense	13.7	13.7	9.9	39.1%
Depreciation	3.8	3.8	3.7	3.3%
Other expenses	26.6	26.6	14.8	80.1%
Total Expenses	172.4	192.2	320.4	-40.0%
EBITDA	42.5	65.8	70.9	-7.2%
EBITDA Margin (%)	20.1%	25.9%	18.3%	7.6%
Finance cost	19.3	19.3	24.9	-12.5%
Other income	2.4	2.3	1.2	-8.4%
Profit before tax	21.8	45.0	43.6	3.3%
Total tax expenses	10.6	17.7	13.5	31.4%
Net profit after tax (pre-MI)	11.2	27.3	30.1	-9.2%
PAT margin (pre-MI)	5.3%	10.8%	7.8%	3.0%
Non-controlling interests	0.99	3.10	0.49	532.7%
Net Profit (post minority interest)	10.2	24.2	29.6	-18.2%
PAT margin (%)	4.8%	9.5%	7.6%	1.9%
EPS	1.34	3.20	3.91	

REASONS FOR VARIANCE

- Q2 FY18 POCM numbers include the strategic divestment of land parcel in Wakad for a consideration of Rs. 161.0
- Revenue in Q2 FY19 on POCM basis driven by Opula, Western Avenue, Life Republic, Bengaluru
- EBITDA margin in Q2 FY19 on POCM basis at 25.9%

*Note: The Company has adopted IND AS 115 (Completion Contract Method - CCM) during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method; ^In order to facilitate like-to-like comparison, financials based on the previously applicable Percentage of Completion Method (POCM) of accounting for revenue recognition have also been included.



Profit and Loss Snapshot - H1 FY19 vs H1 FY18

P&L Snapshot (Rs. crore)	H1 FY19*	H1 FY19^	H1 FY18	YoY
Revenue Recognition Method →	Reported CCM	POCM	POCM	POCM
Revenue from Operations	601.6	532.2	634.1	-16.1%
Cost of materials consumed	347.5	334.5	449.2	-25.5%
Employee benefits expense	27.2	27.2	18.8	45.0%
Depreciation	7.5	7.5	7.2	3.5%
Other expenses	48.9	48.9	36.2	35.1%
Total Expenses	431.0	418.0	511.4	-18.3%
EBITDA	178.0	121.7	129.9	-6.3%
EBITDA Margin (%)	29.6%	22.9%	20.5%	2.4%
Finance cost	39.5	39.5	48.0	-17.6%
Other income	4.2	4.2	3.3	27.8%
Profit before tax	135.2	78.8	78.0	1.1%
Total tax expenses	47.8	29.5	22.5	31.1%
Net profit after tax (pre-MI)	87.4	49.4	55.5	-11.0%
PAT margin (pre-MI)	14.5%	9.3%	8.8%	0.5%
Non-controlling interests	39.31	6.65	2.68	148.1%
Net Profit (post minority interest)	48.1	42.7	52.8	-19.1%
PAT margin (%)	8.0%	8.0%	8.3%	-0.3%
EPS	6.35	5.64	6.97	

REASONS FOR VARIANCE

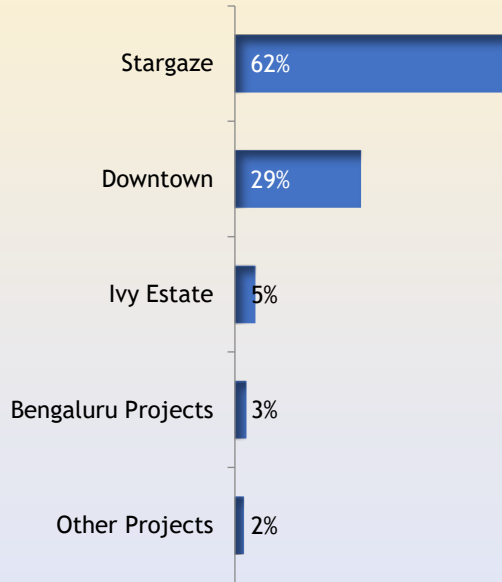
- Key revenue drivers as per POCM accounting were Western Avenue, Life Republic, Opula, Ivy Estate, Bengaluru projects and Downtown
- EBITDA margins in H1 FY19 as per POCM stood at 22.9%

*Note: The Company has adopted IND AS 115 (Completion Contract Method - CCM) during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method; ^In order to facilitate like-to-like comparison, financials based on the previously applicable Percentage of Completion Method (POCM) of accounting for revenue recognition have also been included.

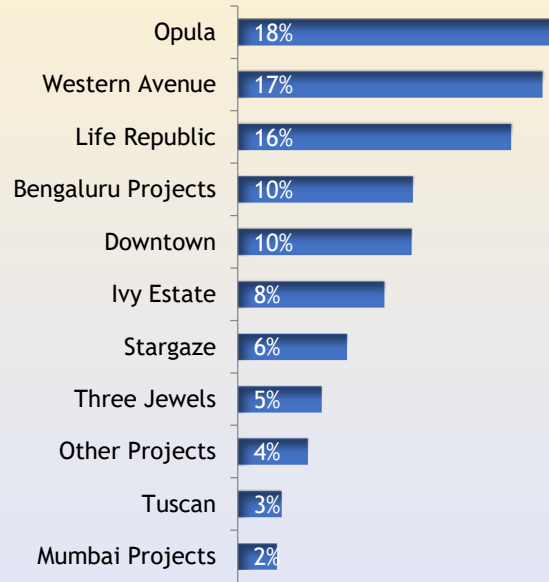


Revenue Recognition - Q2 FY19 vs Q2 FY18

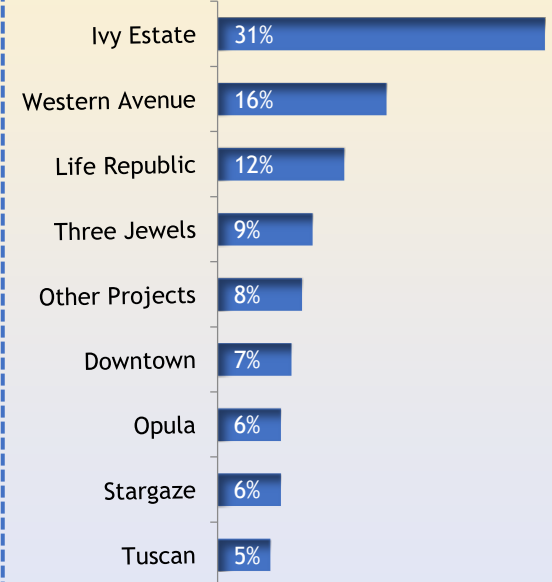
Q2 FY19 - Rs. 211 crore
(CCM)



Q2 FY19 - Rs. 254 crore
(POCM)



Q2 FY18* - Rs. 227 crore
(POCM)



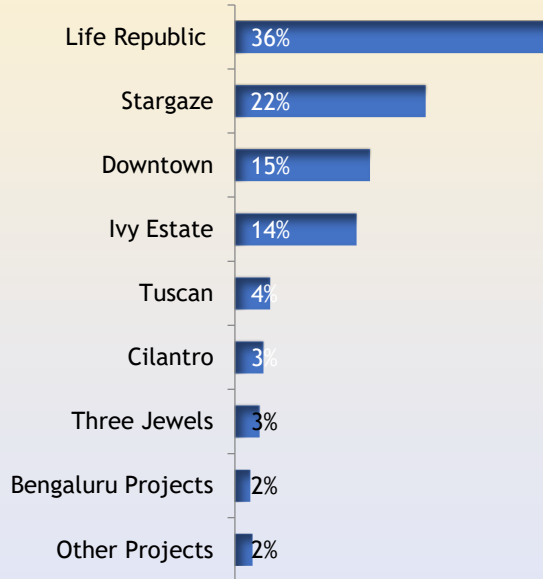
*adjusted for Wakad land sale

Note: The Company has adopted IND AS 115 during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method. In order to facilitate like-to-like comparison, financials based on the erstwhile applicable Percentage of Completion Method (POCM) of accounting for revenue recognition have also been included.

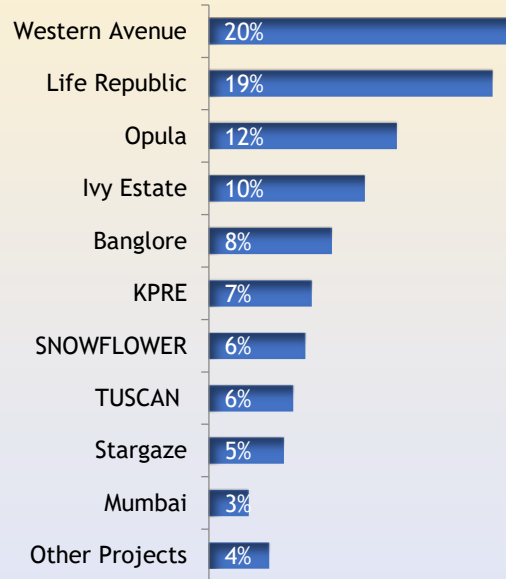


Revenue Recognition - H1 FY19 vs H1 FY18

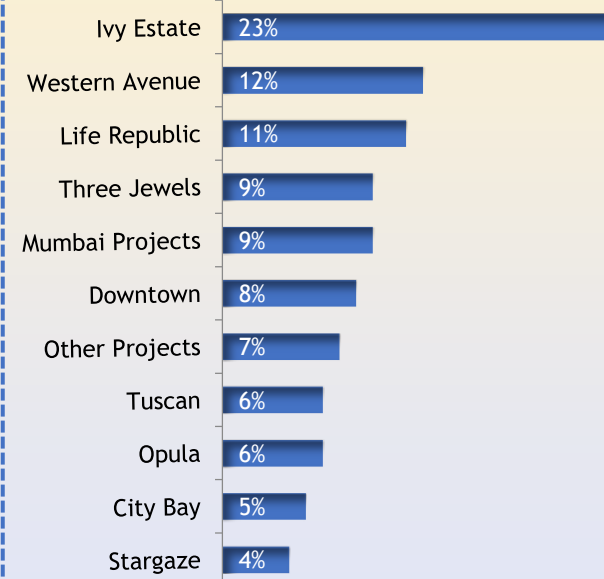
H1 FY19 - Rs. 602 crore (CCM)



H1 FY19 - Rs. 532 crore (POCM)



H1 FY18* - Rs. 473 crore (POCM)



*adjusted for Wakad land sale

Note: The Company has adopted IND AS 115 during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method. In order to facilitate like-to-like comparison, financials based on the erstwhile applicable Percentage of Completion Method (POCM) of accounting for revenue recognition have also been included.



Sales & Collections - Ongoing Projects - Q2 FY2019

Gross Details (including partner's share)

Projects	Location	Area Sold (msf.)	Sales value (Rs. mn.)	Avg. Realization (Rs./sft.)	Collections (Rs. mn.)
Life Republic	Hinjewadi, Pune	0.42	2,103	5,036	480
Ivy Estate	Wagholi, Pune	0.08	331	4,032	329
Tuscan	Kharadi, Pune	0.00	17	6,450	80
Downtown	Kharadi, Pune	0.02	169	7,237	216
Western Avenue	Wakad, Pune	0.02	167	7,405	481
Jazz II (Opula)	Aundh, Pune	0.02	103	6,835	207
Three Jewels	Kondhwa, Pune	0.03	120	4,767	154
Rutu Bavdhan (Stargaze)	Bavdhan, Pune	0.04	264	6,093	304
Other Projects (including DMA)		0.07	375	5,692	167
Total (Pune Projects)		0.70	3,648	5,230	2,419
Raaga	Hennur Road, Bengaluru	0.02	72	4,641	83
Mirabilis	Horamavu, Bengaluru	0.03	153	5,129	271
Exente	Hosur Road, Bengaluru	0.02	111	5,058	14
Total (Bengaluru Projects)		0.07	336	4,993	371
Link Palace Society	Khar (W), Mumbai				
Jai-Vijay Society	Ville Parle (E), Mumbai	0.001	14	22,803	149
Sagar Vaibhav Society	Dahisar (W), Mumbai				
Total (Mumbai Projects)		0.001	14	22,803	149
Total (Pune + Bengaluru + Mumbai Projects)		0.77	3,998	5,223	2,940

Note: Collections do not include contribution from DMA projects; volume in million square feet is based on saleable area



KPDL Project Portfolio - 30.09.2018

Gross Details
(including partner's share)

Pune Projects	KPDL Share	Ongoing & Unsold	Upcoming *	Land Bank
Jazz II (Opula)	100%	0.29	-	-
Atria	100%	0.08	-	-
Giga Residency	100%	0.32	-	-
Stargaze	62%	0.04	0.60	-
Western Avenue	100%	0.13	0.35	-
Ivy Estate	100%	0.41	0.82	-
Downtown	51%	0.05	0.60	-
Life Republic [^]	45%	2.19	1.94	12.00
Tuscan	51%	0.00	0.20	-
Three Jewels	70%	0.70	-	-
Cilantro	50%	0.05	-	-
Green Olive Venture	60%	0.10	-	-
Centria	100%	0.38	-	-
Pimple Nilakh	100%	-	-	0.6
Ghotawade	50%	-	-	3.20
Aundh	100%	-	-	1.00
Kalyani Nagar	100%	-	-	0.60
Boat Club Road	100%	-	-	0.30
Pune Total:		4.74	4.51	17.70

Gross Details
(including partner's share)

Mumbai Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Jai Vijay	100%	0.05	-	-
Other Mumbai projects	100%	-	-	1.20
Mumbai Total:		0.05	0.00	1.20

Bengaluru Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Raaga	100%	0.27	-	-
Mirabilis	70%	0.05	-	-
Exente	100%	0.48	-	-
24K Grazzio	100%	0.20	-	-
Bangalore Total:		1.00	0.00	0.00

Overall Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Total: ~29.2 MSF		5.80	4.51	18.90

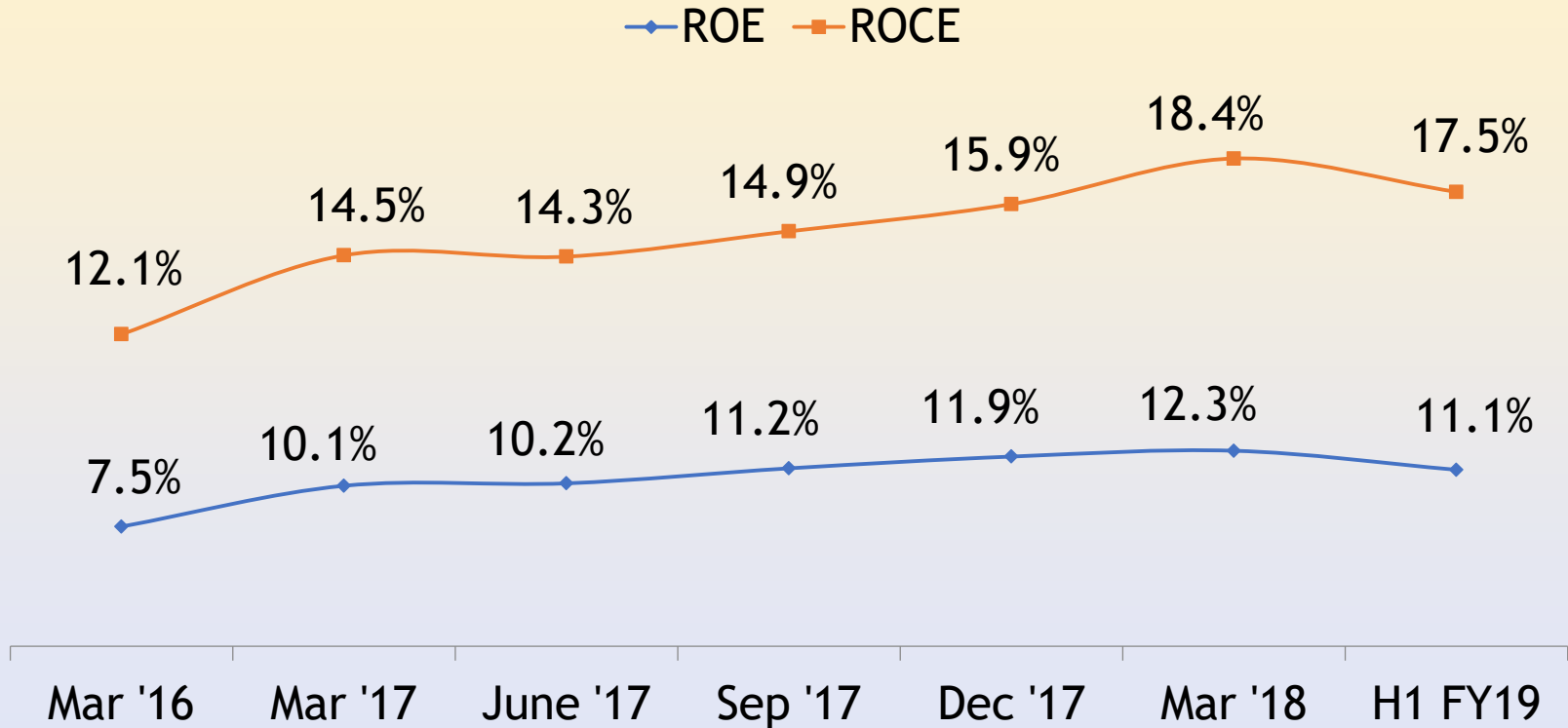
*Upcoming projects in the next 12 months

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

Improving Return Ratios



Note: Numbers on POCM basis

Business Outlook

SECTOR CONSOLIDATION

- Implementation of RERA and GST has consolidated demand to organized, execution-focused developers like KPDL

IMPROVING CONSUMER CONFIDENCE

- Based on RERA-compliant business environment and increased transparency, resulting in uptick in sales and collections

CONSOLIDATING DOMINANT POSITION IN PUNE

- KPDL is leveraging its strong brand name/market position to accelerate development and launch subsequent phases of ongoing projects

DIVERSIFYING GEOGRAPHICAL PRESENCE

- 1.4 msf across 14 asset-light society redevelopment projects in Mumbai
- To launch upscale Koramangala project in Bengaluru in FY19
- Mumbai and Bengaluru expected to grow to ~25% of sales by 2020

AFFORDABLE HOUSING OPPORTUNITIES IN EXISTING PROJECTS

- ~3 msf in subsequent phases of existing projects Life Republic and Ivy Estate likely to get classified under Section 80 IB Affordable Housing Scheme wherein there will be zero tax outgo

NEW PROJECT ACQUISITION

- Potential acquisition of 10-12 msf additional land bank through outright purchases/JDA with land owners - ~1.5 msf for luxury projects, ~3.5 -4 msf for affordable housing, remaining for MIG housing

EFFICIENT CAPITAL DEPLOYMENT

- Continue to evaluate strategic and financial partnerships that enable us to scale our operations while limiting capital commitment

ROCE EXPANSION

- Successful implementation of strategy driving industry leading ROCE of 18.4% in FY18
- Looking at further scale benefits in Pune and greater Bengaluru/Mumbai contribution

FUND RAISING PLANS

- Board has passed an enabling resolution/s for fund raising up to Rs. 500 crore by various modes

Awards & Recognition

Times Business Awards - 2018

I-TOWERS EXENTE



“BEST HIGH RISE PROJECT OF THE YEAR”

RAAGA



“MID RANGE APARTMENT PROJECT OF THE YEAR 2018”

MIRABILIS



“BEST DESIGN APARTMENT PROJECT OF THE YEAR 2018”

Awards & Recognition

Times Business Awards - 2018



24K by Kolte Patil - Luxury Developer of the Year - Times Network Marketing Excellence Awards, 2018



24K Opula - Luxury Project of the Year - Times Network Marketing Excellence Awards, 2018



Kolte-Patil Developers Ltd - Most Trusted Real Estate Brand - Times Network Marketing Excellence Awards, 2018

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 ~15 million square feet across Pune, Mumbai 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 14 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

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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,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Date: 26 October 2018

Sub: Press release on Q2 FY2019 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 2019 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

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Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 80 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



Kolte-Patil Developers Ltd. Q2 FY2019 Financial Results

Sales Volumes up 31% YoY, Collections up 48% YoY

Re-iterates robust sales volume outlook of 2.5-3.0 million square feet for FY19

Pune, 26th October, 2018: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the second quarter ended 30th September, 2018.

Operational Highlights – Q2 FY19

- The Company recorded new sales bookings of 0.77 msf in Q2 FY19 as compared to 0.59 msf. in Q2 FY18, higher by 31% YoY
- The value of area sold stood at Rs. 400 crore in Q2 FY19 as compared to Rs. 334 crore in Q2 FY18, higher by 20% YoY
- Collections saw a strong uptick in Q2 FY19, higher by 48% YoY to Rs. 294 crore

Operational Highlights – H1 FY19

- The Company recorded new sales bookings of 1.23 msf in H1 FY19 as compared to 0.99 msf. in H1 FY18, higher by 24% YoY
- The value of area sold stood at Rs. 659 crore in H1 FY19 as compared to Rs. 591 crore in H1 FY18, higher by 11% YoY
- Collections saw a strong uptick in H1 FY19, higher by 34% YoY to Rs. 603 crore

Note: The Company has adopted IND AS 115 (Completion Contract Method – CCM) from Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method. Hence, the reported numbers for Q2 & H1 FY19 numbers as per AS-115 cannot be compared with previous year figures. The numbers for Q2 & H1 FY18 are on percentage of completion (POCM) basis.

Financial Highlights – Q2 FY19

- Revenues at Rs. 211.0 crore (CCM basis) as compared to Rs. 388 crore in Q2 FY18 (POCM basis)
- EBITDA at Rs. 42.5 crore (CCM basis) as compared to Rs. 71 crore in Q2 FY18 (POCM basis)
- EBITDA margins at 20.1% (CCM basis) as compared to 18.3% in Q2 FY18 (POCM basis)
- PAT (pre-minority interest) at Rs. 11.2 crore (CCM basis) as compared to Rs. 30.1 crore in Q2 FY18 (POCM basis)



- PAT (post-minority interest) at Rs. 10.2 crore (CCM basis) as compared to Rs. 29.6 crore in Q2 FY18 (POCM basis)
- EPS at Rs. 1.35 (CCM basis) as compared to Rs. 3.91 in Q2 FY18 (POCM basis)

Financial Highlights – H1 FY19

- Revenues at Rs. 601.6 crore (CCM basis) as compared to Rs. 634.1 crore in H1 FY18 (POCM basis)
- EBITDA at Rs. 178.0 crore (CCM basis) as compared to Rs. 129.9 crore in H1 FY18 (POCM basis)
- EBITDA margins at 29.6% (CCM basis) as compared to 20.5% in H1 FY18 (POCM basis)
- PAT (pre-minority interest) at Rs. 87.4 crore (CCM basis) as compared to Rs. 55.5 crore in H1 FY18 (POCM basis)
- PAT (post-minority interest) at Rs. 48.1 crore (CCM basis) as compared to Rs. 52.8 crore in H1 FY18 (POCM basis)
- EPS at Rs. 6.35 (CCM basis) as compared to Rs. 6.97 in H1 FY19 (POCM basis)

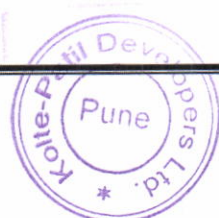
Commenting on the performance for Q2 FY2019, Mr. Gopal Sarda, Group CEO, Kolte-Patil Developers Limited said, "We are delighted to announce that in line with our stated guidance, we have seen acceleration in our sales trajectory this quarter, reporting a strong uptick of 31% YoY and 65% QoQ in sales volumes to 0.77 million square feet in Q2 FY19. With the shift to the new accounting standard based on completion of contracts, revenue and profit numbers are not directly comparable with previous periods, our focus has remained on key operational metrics that govern our business - sales, cash flows and collections - and we have delivered strong performance on these parameters during Q2 & H1 FY19.

Customer collections have remained robust at Rs. 294 crore, up 48% YoY and expect further acceleration towards the end of the year with several upcoming handovers. Mumbai and Bengaluru accounted for 18% of overall collections. On a trailing twelve month basis, collections are up 32% YoY to Rs. 1,261 crore. As a result, net debt has remained stable QoQ while seeing a ~Rs. 150 crore reduction since last September. Focus on driving operational efficiencies and refinancing our borrowings has resulted in reduction in our average cost of funds by over 300 bps since FY16 to 10.4% now.

We have seen a revival in demand at our flagship township project 'Life Republic' on the back of the success we have had at ORO Avenue, where we sold 500 units since the launch in Aug '18. ORO Avenue has sold maximum inventory in a short span amongst all competing projects in Pune. We generated interest from customers not only from Pune but also from Mumbai, rest of Maharashtra as well as NRIs. We look forward to building on this momentum in the months ahead as subsequent sectors get launched during the course of the year. We are further enthused by the response to the teaser campaign for the last phase of our Ivy Estate project in Wagholi - 'Ivy Nia' project wherein we have recorded sales of 200 units, providing a value-for-money offering at an all-inclusive price of Rs. 27.75 L (for 1 BHK) and Rs. 37.10 L (for 2 BHK). We are confident of delivering further momentum at this location with the full-fledged launch in Nov'18.

Other projects that contributed to the sales volumes this quarter were Stargaze, Downtown, Western Avenue and Opula. We expect Mumbai projects, Om Shree Gokul and Sagar Vaibhav to pick up in the second half of FY19 where we have secured most of the requisite approvals. Bengaluru also will witness the launch of 24K Grazzio at Kormangala in H2 FY19.

We are confident of sustaining our strong growth momentum on the back of the robust pipeline of new launches to the tune of ~2.5 msf in H2, and reiterate our sales guidance of achieving between 2.5 to 3 msf volumes in FY19. We maintain our focus on customer-centricity and execution with healthy deliveries of 1.02 msf. in H1 FY19 and expect further completion of ~3 msf ready for



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deliveries over the next 6-9 months across key micro-markets within Pune, Mumbai and Bengaluru. To conclude, we are driving operational excellence with 360 degree progress across sales, collections, success of new launches, approvals, pipeline and upcoming deliveries. We are well-positioned to deliver another year of record performance across key operational parameters and provide us the momentum to achieve further milestones in the medium to long term."

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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.

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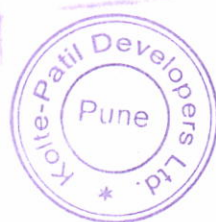
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