



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

23 May 2018

**Sub: Submission of Audited Financial Results (Standalone & Consolidated) and Audit Report for the year ended on 31 March 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 Audited Financial Results (Standalone & Consolidated) for the year ended on 31 March 2018 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Auditor's Report on the Financial Results for the year ended on 31 March 2018 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 12.30 PM and concluded at 02.15 PM

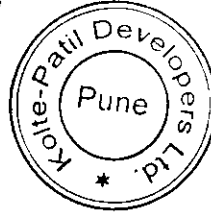
This is for your information and record.

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- 411001. Maharashtra, India . Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511 Web.: www.koltepatil.com

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

**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

**STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2018**

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		(Unaudited) (Refer Note 5)	(Unaudited)	(Unaudited) (Refer Note 5)	(Audited)	(Audited)
1	Revenue from Operations	22,254	14,869	21,186	67,110	53,332
2	Other income	1,306	740	850	4,022	4,339
3	<b>Total Revenue (1+2)</b>	<b>23,560</b>	<b>15,609</b>	<b>22,036</b>	<b>71,132</b>	<b>57,671</b>
4	<b>Expenses</b>					
	(a) Cost of services, construction and land	14,919	9,051	13,778	41,723	33,466
	(b) Employee benefits expenses	786	668	614	2,706	2,581
	(c) Finance costs	1,278	1,120	1,031	4,781	4,283
	(d) Depreciation and amortization expense	185	133	204	645	622
	(e) Other expenses	2,012	1,553	1,320	5,725	4,374
	<b>Total expenses (a to e)</b>	<b>19,180</b>	<b>12,525</b>	<b>16,947</b>	<b>55,580</b>	<b>45,326</b>
5	<b>Profit before tax (3-4)</b>	<b>4,380</b>	<b>3,084</b>	<b>5,089</b>	<b>15,552</b>	<b>12,345</b>
6	<b>Tax expense</b>					
	-Current Tax	1,290	987	1,614	5,229	3,755
	-Deferred Tax	(89)	(40)	85	(168)	119
	<b>Total tax expenses</b>	<b>1,201</b>	<b>947</b>	<b>1,699</b>	<b>5,061</b>	<b>3,874</b>
7	<b>Net profit after Tax (5-6)</b>	<b>3,179</b>	<b>2,137</b>	<b>3,390</b>	<b>10,491</b>	<b>8,471</b>
8	<b>Other comprehensive income (Net of tax)</b>					
	-Items that will not be reclassified to profit & loss	50	(11)	(40)	16	29
9	<b>Total comprehensive income (7+8)</b>	<b>3,229</b>	<b>2,126</b>	<b>3,350</b>	<b>10,507</b>	<b>8,500</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,580	7,577	7,577	7,580	7,577
11	Reserves excluding Revaluation Reserves				81,510	72,181
12	<b>Earnings Per Share (of Rs.10/- each)</b>					
	Basic and Diluted	4.19	2.82	4.47	13.84	11.18



## Standalone Notes :

1 The above standalone audited financial results were reviewed by the Audit Committee at its meeting held on 23rd May 2018 and were approved by the Board of Directors at its meeting held on 23rd May 2018.

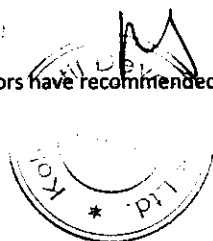
## 2 Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,187	1,202
(b) Intangible Assets	1,000	1,406
(c) Financial Assets		
(i) Investments	25,085	27,238
(ii) Loans	658	453
(iii) Other Financial Assets	5,487	18,268
(d) Deferred Tax Assets (Net)	88	-
(e) Income Tax Assets (Net)	3,116	2,242
(f) Other Non-Current Assets	13,409	16,589
<b>Total Non - Current Assets</b>	<b>50,030</b>	<b>67,398</b>
<b>Current assets</b>		
(a) Inventories	87,672	83,156
(b) Financial Assets		
(i) Investments	21	439
(ii) Trade Receivables	11,558	11,108
(iii) Cash and Cash Equivalents	2,949	2,484
(iv) Other Balances with Banks	927	793
(v) Other Financial Assets	1,498	2,430
(c) Other Current Assets	8,361	2,452
<b>Total Current Assets</b>	<b>1,12,986</b>	<b>1,02,862</b>
<b>Total Assets</b>	<b>1,63,016</b>	<b>1,70,260</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	7,580	7,577
(b) Other Equity	81,510	72,181
<b>Total Equity</b>	<b>89,090</b>	<b>79,758</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	23,914	13,715
(ii) Trade Payables	891	441
(ii) Other Financial Liabilities	307	291
(b) Employee benefit obligations	288	324
(c) Deferred Tax Liabilities (Net)	-	71
<b>Total Non - Current Liabilities</b>	<b>25,400</b>	<b>14,842</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	13,645	11,759
(ii) Other Financial Liabilities	6,454	27,566
(b) Employee benefit obligations	466	271
(c) Current Tax Liabilities (Net)	2,673	1,522
(d) Other Current Liabilities	25,288	34,542
<b>Total Current Liabilities</b>	<b>48,526</b>	<b>75,660</b>
<b>Total Equity and Liabilities</b>	<b>1,63,016</b>	<b>1,70,260</b>

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.

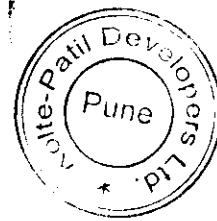
4 The Board of Directors have recommended a final dividend of Rs 2 per Equity Shares subject to the approval of shareholders in the ensuing Annual General Meeting



- 5 The financial results for the quarters ended 31st March 2018 and 31st March 2017 respectively represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial years.
- 6 The Board of Directors of the Company in their meeting held on December 27, 2017 has approved the Scheme of Merger by absorption under applicable provisions of the Companies Act, 2013 of Bellflower Properties Limited (wholly owned subsidiary of the Company) with the Company. The Appointed date of the Scheme is April 1, 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on April 25, 2018 and waiting for their approval.  
As the scheme of merger not consummated, effect of the said scheme is not given in these financial statements.
- 7 The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 8 The standalone audited 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).
- 9 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: 23rd May 2018



For Kolte-Patil Developers Limited

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

**Rajesh Patil**

**Chairman and Managing Director**  
**(DIN - 00381866)**

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
KOLTE-PATIL DEVELOPERS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Company"), for the year ended March 31, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind AS financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in the paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements 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; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

# **Deloitte Haskins & Sells LLP**

5. The financial results includes the Company's share of loss (net) Rs. 263 lakhs for year ended March 31, 2018, respectively, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial statements have not been audited by us. These financial statements have been audited 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.

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.

6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

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

**Place: Pune  
Date: May 23, 2018**


**KOLTE-PATIL DEVELOPERS LIMITED**

Corporate Identification Number: L45200PN1991PLC129428

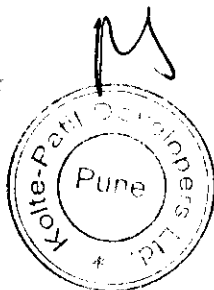
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

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

**CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2018**

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		(Unaudited) (Refer Note 6)	(Unaudited)	(Unaudited) (Refer Note 6)	(Audited)	(Audited)
1	Revenue from Operations	47,766	28,758	33,330	140,272	96,382
2	Other income	713	513	348	1,434	1,014
3	<b>Total Income (1+2)</b>	<b>48,479</b>	<b>29,271</b>	<b>33,678</b>	<b>141,706</b>	<b>97,396</b>
4	<b>Expenses</b>					
	(a) Cost of services, construction and land	33,116	18,565	22,900	96,623	61,082
	(b) Employee benefits expense	928	943	1,080	3,798	3,821
	(c) Finance cost	2,684	2,380	2,236	9,870	8,604
	(d) Depreciation and amortization expense	482	332	422	1,536	1,485
	(e) Other expenses	3,328	2,506	2,522	9,596	7,672
	<b>Total expenses (a to e)</b>	<b>40,538</b>	<b>24,726</b>	<b>29,160</b>	<b>121,423</b>	<b>82,664</b>
5	<b>Profit before tax (3-4)</b>	<b>7,941</b>	<b>4,545</b>	<b>4,518</b>	<b>20,283</b>	<b>14,732</b>
6	<b>Tax expense</b>					
	-Current Tax	1,618	1,661	2,056	6,949	6,758
	-Deferred Tax	192	(792)	(518)	(2,023)	(514)
	<b>Total tax expenses</b>	<b>1,810</b>	<b>869</b>	<b>1,538</b>	<b>4,926</b>	<b>6,244</b>
7	<b>Net profit after Tax (5-6)</b>	<b>6,131</b>	<b>3,676</b>	<b>2,980</b>	<b>15,357</b>	<b>8,488</b>
	<b>Net Profit attributable to</b>					
	Owners of the company	4,061	2,805	3,154	12,148	8,718
	Non-controlling interests	2,070	871	(174)	3,209	(230)
8	<b>Other comprehensive income - Items that will not be reclassified to profit &amp; loss</b>					
	Owners of the company	56	1	(48)	31	32
	Non-controlling Interests	2	9	(1)	8	(1)
9	<b>Total comprehensive income (7+8)</b>	<b>6,189</b>	<b>3,686</b>	<b>2,931</b>	<b>15,396</b>	<b>8,519</b>
	<b>Total comprehensive income attributable to</b>					
	Owners of the company	4,117	2,806	3,106	12,179	8,750
	Non-controlling interests	2,072	880	(175)	3,217	(231)
	<b>Total comprehensive income for the period</b>	<b>6,189</b>	<b>3,686</b>	<b>2,931</b>	<b>15,396</b>	<b>8,519</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,580	7,577	7,577	7,580	7,577
11	Reserves excluding Revaluation Reserves				90,798	78,802
12	<b>Earnings Per Share (of Rs.10/- each)</b>					
	Basic and Diluted	5.36	3.70	4.16	16.03	11.51



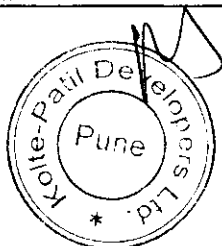
## Notes :

- The above consolidated audited financial results were reviewed by the Audit Committee at its meeting held on 23rd May 2018 and were approved by the Board of Directors at its meeting held on 23rd May 2018.
- Statement of Assets and Liabilities

Particulars	(Rs. In Lakhs)	
	As at March 31, 2018	As at March 31, 2017
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	6,488	8,961
(b) Capital Work in Progress	-	222
(c) Investment in Property	2,020	-
(d) Goodwill	2,074	2,110
(e) Intangible Assets	1,172	1,653
(f) Intangible assets under development	-	-
(g) Financial Assets		
(i) Investments	0	0
(ii) Other Financial Assets	3,086	3,854
(h) Deferred Tax Assets (Net)	2,902	1,278
(i) Income Tax Assets (Net)	4,319	2,913
(j) Other Non-Current Assets	18,917	22,690
<b>Total Non - Current Assets</b>	<b>40,978</b>	<b>43,681</b>
<b>Current assets</b>		
(a) Inventories	183,639	206,073
(b) Financial Assets		
(i) Investments	21	441
(ii) Trade receivables	18,278	17,616
(iii) Cash and cash equivalents	7,799	6,566
(iv) Other Balances with Banks	4,033	1,402
(v) Other Financial Assets	164	1,576
(c) Other current assets	11,899	9,914
<b>Total Current Assets</b>	<b>225,833</b>	<b>243,588</b>
<b>Total Assets</b>	<b>266,811</b>	<b>287,269</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	7,580	7,577
(b) Other Equity	90,798	80,046
<b>Equity attributable to owners of the Company</b>	<b>98,378</b>	<b>87,623</b>
(c) Non-controlling interests	20,752	25,411
<b>Total equity</b>	<b>119,130</b>	<b>113,034</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	43,683	29,015
(ii) Trade Payable	1,258	587
(iii) Other Financial Liabilities	2,116	291
(b) Provisions	429	450
(c) Deferred Tax Liabilities (Net)	650	1,032
<b>Total Non - Current Liabilities</b>	<b>48,136</b>	<b>31,375</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,431	2,963
(ii) Trade payables	24,980	20,677
(iii) Other Financial Liabilities	24,118	48,760
(b) Provisions	5,500	2,376
(c) Current Tax Liabilities (Net)	3,165	2,635
(d) Other current liabilities	38,351	65,449
<b>Total Current Liabilities</b>	<b>99,545</b>	<b>142,860</b>
<b>Total Equity and Liabilities</b>	<b>266,811</b>	<b>287,269</b>

- 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.
- Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	(Rs. In Lakhs)				
	Quarter Ended			Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
Sales/Income from operations	22,254	14,869	21,186	67,110	53,332
Profit before tax	4,380	3,084	5,089	15,552	12,345





Net profit after tax	3,179	2,137	3,390	10,491	8,471
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- 5 The Board of Directors have recommended a final dividend of Rs 2 per Equity Shares subject to the approval of shareholders in the ensuing Annual General Meeting.
- 6 The financial results for the quarters ended 31st March 2018 and 31st March 2017 respectively represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial years.
- 7 The Board of Directors of the Company in their meeting held on December 27, 2017 has approved the Scheme of Merger by absorption under applicable provisions of the Companies Act, 2013 of Bellflower Properties Limited (wholly owned subsidiary of the Company) with the Company. The Appointed date of the Scheme is April 1, 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on April 25, 2018 and waiting for their approval.
- 8 The above financial results are extracted from the Audited Financial Statements of the Group, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The said financial results represent results of the Group.
- 9 Revenue from operations for the year ended 31st March 2018 includes proceeds from the sale of land parcel at Wakad in Bouvardia Developers LLP for a consideration of Rs 18,225 Lakhs . The cost of the said land parcel during the year ended 31st March 2018 was Rs 18,424 Lakhs.
- 10 The consolidated audited 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).
- 11 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: 23rd May 2018



For Kolte - Patil Developers Limited

**Rajesh Patil**  
Chairman and Managing Director  
(DIN-00381866)

# Deloitte Haskins & Sells LLP

**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 AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF KOLTE-PATIL DEVELOPERS LIMITED**

1. We have audited the accompanying Statement of Consolidated 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 year ended March 31, 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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.



# Deloitte Haskins & Sells LLP

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

(i)	Kolte-Patil Developers Limited	The Parent
(ii)	Snowflower Properties Private Limited	Subsidiary
(iii)	Tuscan Real Estate Private Limited	Subsidiary
(iv)	Kolte-Patil Real Estate Private Limited	Subsidiary
(v)	Kolte-Patil I-Ven Townships (Pune) Limited	Subsidiary
(vi)	Bellflower Properties Private Limited	Subsidiary
(vii)	Regenesi Facility Management Company Private Limited	Subsidiary
(viii)	Kolte-Patil Redevelopment Private Limited (formerly known as PNP Retail Private Limited)	Subsidiary
(ix)	PNP Agrotech Private Limited	Subsidiary
(x)	Sylvan Acres Realty Private Limited	Subsidiary
(xi)	Ankit Enterprises	Subsidiary
(xii)	Kolte Patil Homes	Subsidiary
(xiii)	KP Rachana Real Estate LLP	Subsidiary
(xiv)	Sanjivani Integrated Township LLP (upto 05.12.17)	Subsidiary
(xv)	Bouvardia Developers LLP	Subsidiary
(xvi)	Carnation Landmarks LLP	Subsidiary
(xvii)	KPSK Project Management LLP	Subsidiary
(xviii)	Regenesi Project Management LLP	Subsidiary

b. is presented in accordance with the requirements 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; and

c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended March 31, 2018.

5. We did not audit the financial statements of 13 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 27,533 Lakhs as at 31<sup>st</sup> March, 2018, total revenues of Rs. 25,778 Lakhs, total net loss after tax of Rs. 57 Lakhs and total comprehensive loss of Rs. 49 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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 matters with respect to our reliance on the work done and the reports of the other auditors.

# **Deloitte Haskins & Sells LLP**

6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

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

**Date: May 23, 2018  
Place: Pune**



To,  
The Assistant Manager,  
National Stock Exchange of India Limited  
Listing Department,  
'Exchange Plaza', Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400051  
NSE Symbol and Series: KOLTEPATIL and EQ

To,  
The General Manager,  
BSE Limited  
Corporate Relationship Department,  
1<sup>st</sup> floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
BSE Code and Scrip Code: 9624 and 532924

23 May 2018

**Sub: Declaration with respect to unmodified opinion in the Auditor's Report on the Annual Financial Results for the financial year ended 31 March 2018**

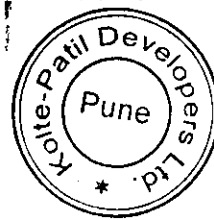
**Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para 4.1 of the Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016.**

Dear Sir/Madam

I, Rajesh Patil, Chairman and Managing Director of the Company, hereby declare that the Statutory Auditors of the Company M/s. Deloitte Haskins & Sells LLP have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) for the financial year ended 31 March 2018.

**For Kolte-Patil Developers Limited**

**Rajesh Patil**  
Chairman and Managing Director  
(DIN: 00381866)



**KOLTE-PATIL DEVELOPERS LTD.**

CIN : L45200PN1991PLC129428

Pune Regd. Off.: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001. Maharashtra, India . Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511 Web.: www.koltepatil.com  
Bangalore Off.: 121, The Estate Building, 10th floor, Dickenson Road, Bangalore- 560042 , Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803



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

Date: 23 May 2018

**Sub: Press release on Q4 & 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 Q4 & FY 2018 Financial results.

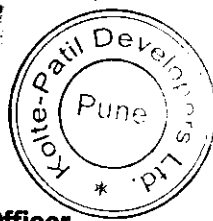
This is for your information and record.

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- 411001. Maharashtra, India . Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511 Web.: www.koltepatil.com  
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## **Kolte-Patil Developers Ltd. Q4 & FY2018 Financial Results**

***Records highest ever annual revenue and net profit in its history***

***Revenue up 46% YoY to Rs. 1,403 crore***

***Profit after tax (pre-minority interest) grows 81% YoY to Rs. 154 crore***

***Q4 FY18 sees highest ever quarterly revenue and collections***

**Pune, 23<sup>rd</sup> May, 2018:** Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the fourth quarter and year ended 31<sup>st</sup> March 2018.

### **Financial Highlights – FY18**

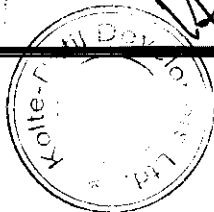
- Revenues were up 46% YoY to Rs. 1,403 crore in FY18 as compared to Rs. 964 crore in FY17
- EBITDA grew 27% YoY to Rs. 303 crore in FY18 as compared to Rs. 238 crore in FY17
- PAT (pre-minority interest) was higher by 81% YoY to Rs. 154 crore in FY18 as compared to Rs. 85 crore in FY17
- PAT (post-minority interest) was higher by 39% YoY to Rs. 122 crore in FY18 as compared to Rs. 87 crore in FY17
- EPS for FY18 stood at Rs. 16.03 as compared to Rs. 11.50 in FY17
- Adjusted for the strategic divestment in Wakad of Rs. 182 crore, revenue grew 26% YoY to Rs. 1,221 crore, EBITDA grew 27% to Rs. 305 crore, EBITDA margins were stable at 25%, PAT (pre-minority interest) increased 83% YoY to Rs. 155 crore and PAT margin (post-minority interest) was up 110 bps YoY to 10.1%
- The Board has recommended a dividend of Rs. 2 per share for FY18

### **Operational Highlights – FY18**

- The Company recorded new sales bookings of 2.08 msf in FY18 as compared to 2.09 msf in FY17
- The value of area sold stood at Rs. 1,198 crore in FY18 as compared to Rs. 1,220 crore in FY17
- Collections were higher by 15 % YoY at Rs. 1,109 crore in FY18 as compared to Rs. 965 crore in FY17

### **Financial Highlights – Q4 FY18**

- Revenues were up 43% YoY to Rs. 478 crore in Q4 FY18 as compared to Rs. 333 crore in Q4 FY17
- EBITDA grew 52% YoY to Rs. 104 crore in Q4 FY18 as compared to Rs. 68 crore in Q4 FY17



- PAT (pre-minority interest) was higher by 106% YoY to Rs. 61 crore in Q4 FY18 as compared to Rs. 30 crore in Q4 FY17
- PAT (post-minority interest) was higher by 29% YoY to Rs. 41 crore in Q4 FY18 as compared to Rs. 32 crore in Q4 FY17
- EPS for Q4 FY18 stood at Rs. 5.36 as compared to Rs. 4.16 in Q4 FY17

#### **Operational Highlights – Q4 FY18**

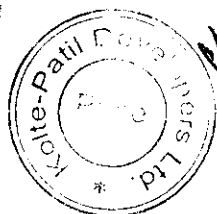
- The Company recorded new sales bookings of 0.49 msf in Q4 FY18 as compared to 0.55 msf. in Q4 FY17
- The value of area sold stood at Rs. 279 crore in Q4 FY18 as compared to Rs. 327 crore in Q4 FY17
- Collections saw a strong uptick in Q4 FY18, higher by 48% YoY and 35% QoQ to Rs. 377 crore

**Commenting on the performance for Q4 & FY2018, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said,** "We have ended the year on a strong note recording our highest ever quarterly revenue and collections. Top line grew 43% YoY to Rs. 478 crore, margins expanded 130 bps to 21.8% while profit after tax (pre-minority interest) was up 106% YoY to Rs. 61 crore in Q4 FY18. Our annual performance has also been robust recording highest ever revenue and net profit in the history of the Company. Revenue grew 46% YoY to Rs. 1,403 crore with PAT (pre-minority interest) growing 81% YoY to Rs. 154 crore and PAT (post minority interest) up 39% YoY to Rs. 122 crore in FY18.

*Collections saw an uptick of 48% YoY and 35% QoQ in Q4 FY18 on the back of strong thrust on registrations across all projects. Despite the sluggish environment, we have delivered a 15% YoY improvement in collections at Rs. 1,109 crore for FY18 which has been utilized to drive reduction of Rs. 167 crore in net debt whilst maintaining our focus on efficient execution.*

*Sales run-rate has been maintained in FY18 despite no substantial launches, held back by approval delays. Further, the sales performance has to be view against the backdrop of a challenging market environment where volume growth was impacted on account of the residual impact of demonetisation and the implementation of RERA and GST, key structural drivers which will benefit us in the long run. However, going into FY19, we have a significant launch pipeline of existing projects, which will drive sales momentum in H2FY19. A key positive of our performance during the year was the strong momentum in Bengaluru which contributed 12.9% of sales volumes in FY18 vs 3.6% in FY17. We also expect Mumbai projects to pick up in FY19 with the improving visibility of new launches on the back of government initiatives towards resolution of dumping ground issues, DP2034, etc. We have already seen a significant uptick of 61% YoY in our collections to Rs. 156 crore in these markets, contributing 14% to overall collections in FY18, and are on track to achieve our vision of diversifying our revenue base with ~25% sales contribution from Mumbai and Bengaluru by 2020.*

*We are at an inflection point and should see acceleration in our momentum on the back of our 360 degree business model that comprehensively covers the entire spectrum of demand focused on residential real estate across price points in key micro-markets within Pune, Mumbai and Bengaluru. We are on track to achieve our strategic goals and expect to deliver another year of record performance across all operational parameters in FY19."*





**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 ~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 six projects till date at prime locations across the city.

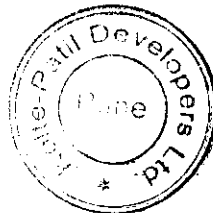
The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

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 17399  
Email: [girish.zingade@koltepatil.com](mailto:girish.zingade@koltepatil.com)

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



A handwritten signature in black ink, appearing to read "Shiv Muttoo".



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

Date: 23 May 2018

**Sub: Q4 & FY2018 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,

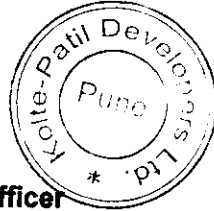
Please find enclosed herewith softcopy of “**Q4 & FY2018 Financial Results Presentation**” of the Company and the presentation also being posted on the company's website: - [www.koltepatil.com](http://www.koltepatil.com).

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.**

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**Q4 & FY2018 Results Presentation**

# Kolte-Patil Developers Limited



**LEAPING  
FORWARD**



# 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 (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.

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1 CEO's Message

2 Operational & Performance Highlights

3 P&L / Balance Sheet Snapshot

4 Project-wise Details

5 Outlook

6 About Kolte-Patil Developers Ltd.

# KPDL – At a Glance

#1

Residential real estate player in Pune  
(Awarded as Most Reputed Brand in Pune)

2+

Decades of presence

15-25%

Dividend Payout Policy of Annual PAT

>15<sub>MSF.</sub>

of construction across Pune, Bengaluru and Mumbai

CRISIL A+/STABLE

Highest rated residential player

DIVERSIFYING PRESENCE

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

18.4%

ROCE – one of the highest in the industry

# CEO's Message

## Commenting on the performance for Q4 & FY2018, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said:

*"We have ended the year on a strong note recording our highest ever quarterly revenue and collections. Top line grew 43% YoY to Rs. 478 crore, margins expanded 130 bps to 21.8% while profit after tax (pre-minority interest) was up 106% YoY to Rs. 61 crore in Q4 FY18. Our annual performance has also been robust recording highest ever revenue and net profit in the history of the Company. Revenue grew 46% YoY to Rs. 1,403 crore with PAT (pre-minority interest) growing 81% YoY to Rs. 154 crore and PAT (post minority interest) up 39% YoY to Rs. 122 crore in FY18.*

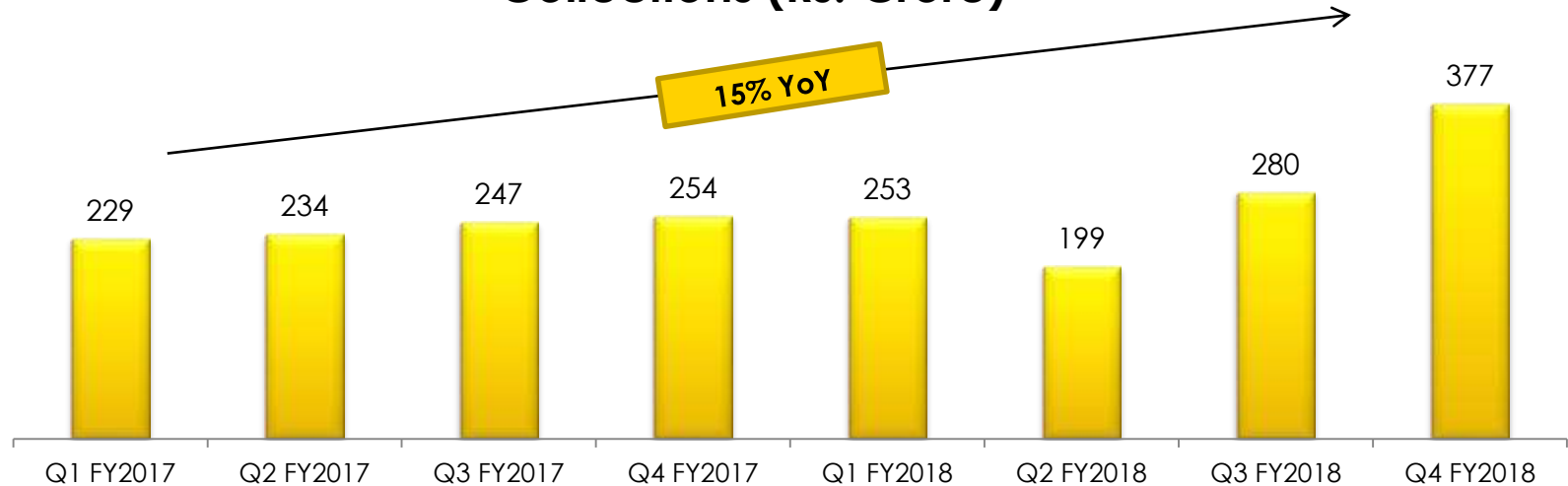
*Collections saw an uptick of 48% YoY and 35% QoQ in Q4 FY18 on the back of strong thrust on registrations across all projects. Despite the sluggish environment, we have delivered a 15% YoY improvement in collections at Rs. 1,109 crore for FY18 which has been utilized to drive reduction of Rs. 167 crore in net debt whilst maintaining our focus on efficient execution.*

*Sales run-rate has been maintained in FY18 despite no substantial launches, held back by approval delays. Further, the sales performance has to be viewed against the backdrop of a challenging market environment where volume growth was impacted on account of the residual effect of demonetisation and the implementation of RERA and GST, key structural drivers which will benefit us in the long run. However, going into FY19, we have a significant launch pipeline of existing projects, which will drive sales momentum in H2FY19. A key positive of our performance during the year was the strong momentum in Bengaluru which contributed 12.9% of sales volumes in FY18 vs 3.6% in FY17. We also expect Mumbai projects to pick up in FY19 with the improving visibility of new launches on the back of government initiatives towards resolution of dumping ground issues, DP2034, etc. We have already seen a significant uptick of 61% YoY in our collections to Rs. 156 crore in these markets, contributing 14% to overall collections in FY18, and are on track to achieve our vision of diversifying our revenue base with ~25% sales contribution from Mumbai and Bengaluru by 2020.*

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# Highest Ever Quarterly Collections in Q4 FY18

## Collections (Rs. Crore)



- Strong uptick of 48% YoY and 35% QoQ in collections seen in Q4 FY18 on the back of strong thrust on registrations across all projects – highest ever quarterly collections of Rs. 377.2 crore
- For FY18, collections increased 15% YoY to Rs. 1,109 crore as compared to Rs. 965 crore in FY17
- Focus on collections to be sustained going into FY19



# Operational Highlights

New area sales	Q4 FY18	Q3 FY18	Q4 FY17	YoY	QoQ	FY18	FY17	YoY
Volume (million sq. ft.)	0.49	0.59	0.55	-11%	-17%	2.08	2.09	-1%
Value (Rs. million)	2,785	3,283	3,267	-15%	-15%	11,980	12,202	-2%
Realization* (Rs./Sq. ft.)	5,673	5,542	5,956	-5%	2%	5,765	5,836	-1%
Collections (Rs. million)	3,772	2,800	2,542	48%	35%	11,090	9,647	15%

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

## Sales

- 📌 Sales run-rate maintained in FY18 despite challenging macro environment with the residual impact of demonetisation and the implementation of RERA and GST, key structural drivers which will benefit in the long run
- 📌 Sales momentum also impacted as there were no substantial launches during the year, held back by approval delays
- 📌 Going into FY19, significant launch pipeline

to result in significant uptick in sales volumes in H2 FY19

- 📌 Strong momentum in Bengaluru continues; contribution during FY18 at 12.9% of sales volumes vs 3.6% in FY17
- 📌 Q4 sales driven by Ivy Estate, Life Republic, strong sales in Bengaluru projects, Stargaze and Three Jewels projects

## Realization

- 📌 Average price realization has remained stable YoY across all projects

- 📌 72% sales volume contribution from MIG/Township projects, 24% from 24K/Luxury portfolio and 4% from DMA projects during FY18

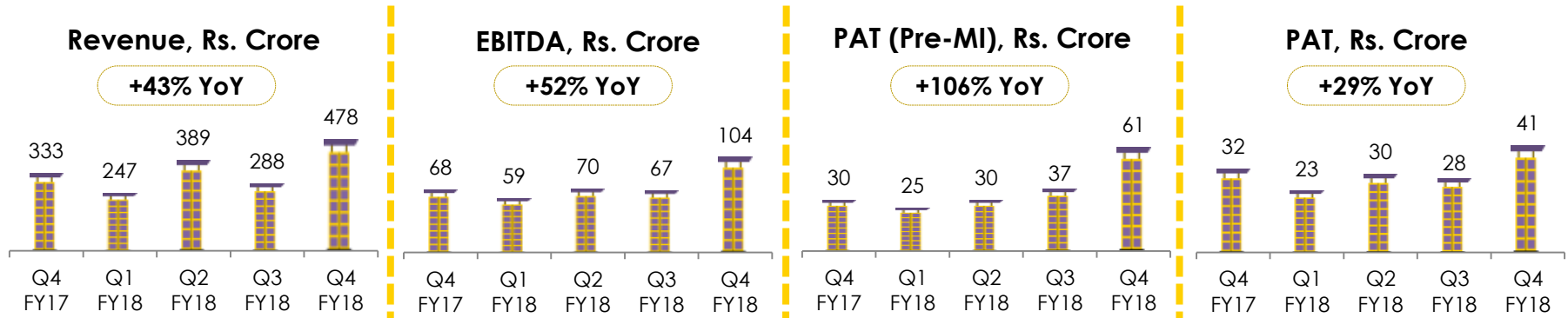
## Possessions

- 📌 Handed over 2.3 msf in FY18 across various projects (2,167 units)

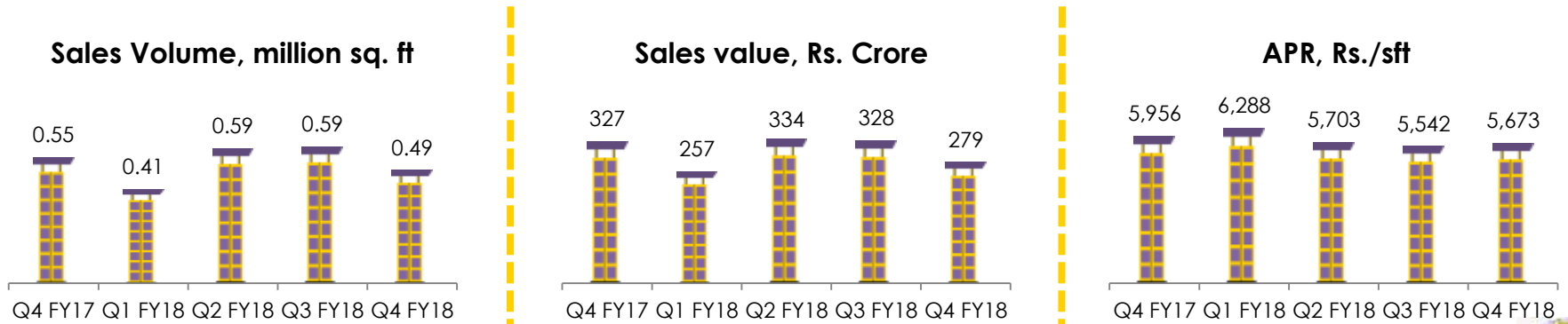
## Dividend

- 📌 Board has recommended a dividend of Rs. 2/share for FY18

# Performance Highlights – Q4 FY18

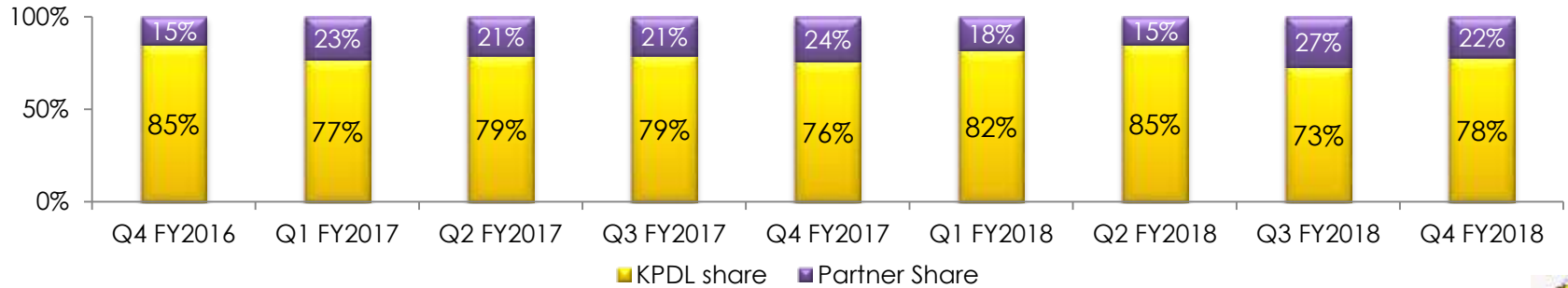
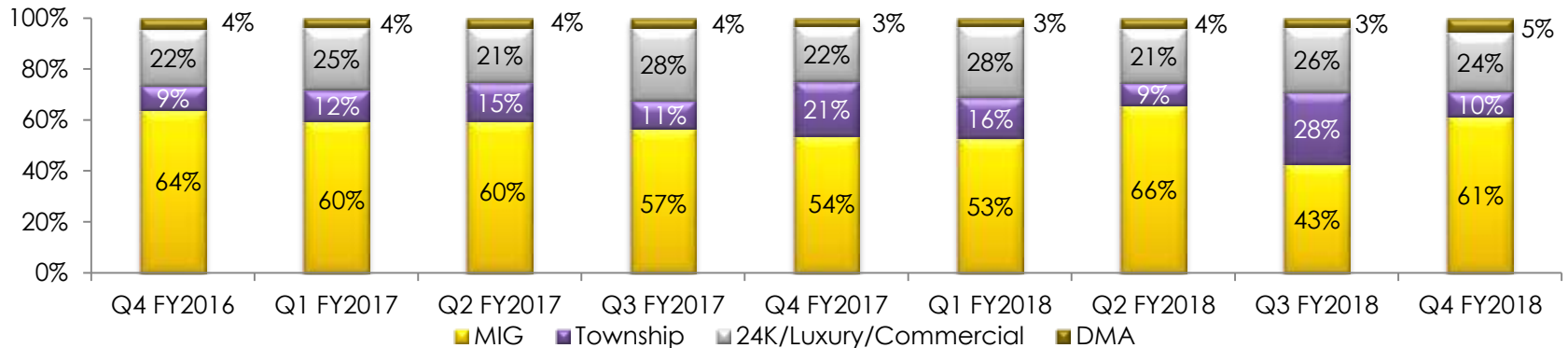


Note: Q2 FY18 and Q3 FY18 numbers include the strategic divestment of land parcel in Wakad for a consideration of Rs. 161.0 crore and Rs. 21.3 crore respectively.



# New Sales Analysis – Q4 FY18

**msf.** 0.57 0.66 0.57 0.32 0.55 0.41 0.59 0.59 0.49



# Profit and Loss Snapshot – Q4 FY18 vs Q4 FY17

P&L Snapshot (Rs. crore)	Ind-AS		
	Q4 FY18	Q4 FY17	YoY (%)
<b>Revenue from Operations</b>	477.7	333.3	<b>43.3%</b>
Other income	7.1	3.5	104.9%
<b>Total Income</b>	<b>484.8</b>	<b>336.8</b>	<b>43.9%</b>
Cost of materials consumed	331.2	229.0	44.6%
Employee benefits expense	9.3	10.8	-14.1%
Finance cost	26.8	22.4	20.0%
Depreciation and amortization expense	4.8	4.2	14.3%
Other expenses	33.3	25.2	32.0%
<b>Total Expenses</b>	<b>405.4</b>	<b>291.6</b>	<b>39.0%</b>
<b>EBITDA</b>	<b>103.9</b>	<b>68.3</b>	<b>52.2%</b>
<b>EBITDA Margin (%)</b>	<b>21.8%</b>	<b>20.5%</b>	<b>1.3%</b>
<b>Profit before tax</b>	<b>79.4</b>	<b>45.2</b>	<b>75.7%</b>
Total tax expenses	18.1	15.4	17.6%
<b>Net Profit after tax</b>	<b>61.3</b>	<b>29.8</b>	<b>105.7%</b>
<b>PAT margin (pre-MI)</b>	<b>12.8%</b>	<b>8.9%</b>	<b>3.9%</b>
Non-controlling interests	20.71	-1.74	
<b>Net Profit (post minority interest)</b>	<b>40.6</b>	<b>31.5</b>	<b>28.7%</b>
<b>PAT margin (%)</b>	<b>8.5%</b>	<b>9.5%</b>	<b>-1.0%</b>
EPS	5.36	4.16	

## Reasons for Variance

- Reported highest ever quarterly revenue driven by first time recognition in R1 sector of Life Republic; Western Avenue, Ivy Estate and Mumbai projects were other significant contributors
- EBITDA margin expansion driven by better fixed cost absorption on strong revenue growth and through operational efficiencies
- Strong PAT (pre-minority interest) growth of 106% YoY; PAT (post-minority interest) up 29% YoY
- Higher contribution from JV projects (mainly Life Republic) resulted in increased minority interest in Q4 FY18

# Profit and Loss Snapshot – FY18 vs FY17

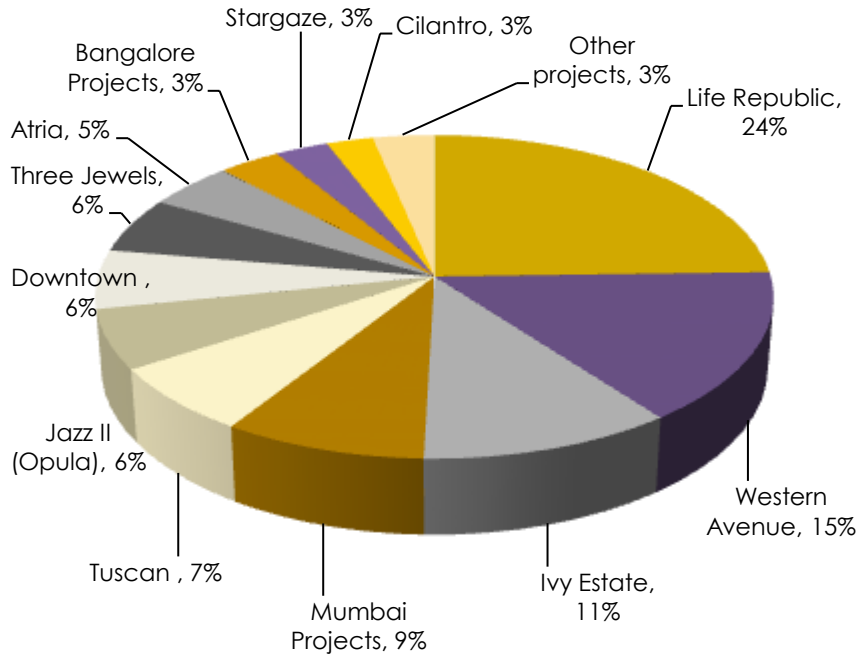
P&L Snapshot (Rs. crore)	Ind-AS		
	FY18	FY17	YoY (%)
<b>Revenue from Operations</b>	1,402.7	963.8	45.5%
Other income	14.3	10.1	41.4%
<b>Total Income</b>	<b>1,417.1</b>	<b>974.0</b>	<b>45.5%</b>
Cost of materials consumed	966.2	610.8	58.2%
Employee benefits expense	38.0	38.2	-0.6%
Finance cost	98.7	86.0	14.7%
Depreciation and amortization expense	15.4	14.9	3.4%
Other expenses	96.0	76.7	25.1%
<b>Total Expenses</b>	<b>1,214.2</b>	<b>826.6</b>	<b>46.9%</b>
<b>EBITDA</b>	<b>302.5</b>	<b>238.1</b>	<b>27.1%</b>
<b>EBITDA Margin (%)</b>	<b>21.6%</b>	<b>24.7%</b>	<b>-3.1%</b>
<b>Profit before tax</b>	<b>202.8</b>	<b>147.3</b>	<b>37.7%</b>
Total tax expenses	49.2	62.4	-21.1%
<b>Net Profit after tax</b>	<b>153.6</b>	<b>84.9</b>	<b>80.9%</b>
<b>PAT margin (pre-MI)</b>	<b>10.9%</b>	<b>8.8%</b>	<b>2.1%</b>
Non-controlling interests	32.1	-2.3	-1495.7%
<b>Net Profit (post minority interest)</b>	<b>121.5</b>	<b>87.2</b>	<b>39.3%</b>
<b>PAT margin (%)</b>	<b>8.7%</b>	<b>9.0%</b>	<b>-0.4%</b>
EPS	16.03	11.50	

## Reasons for Variance

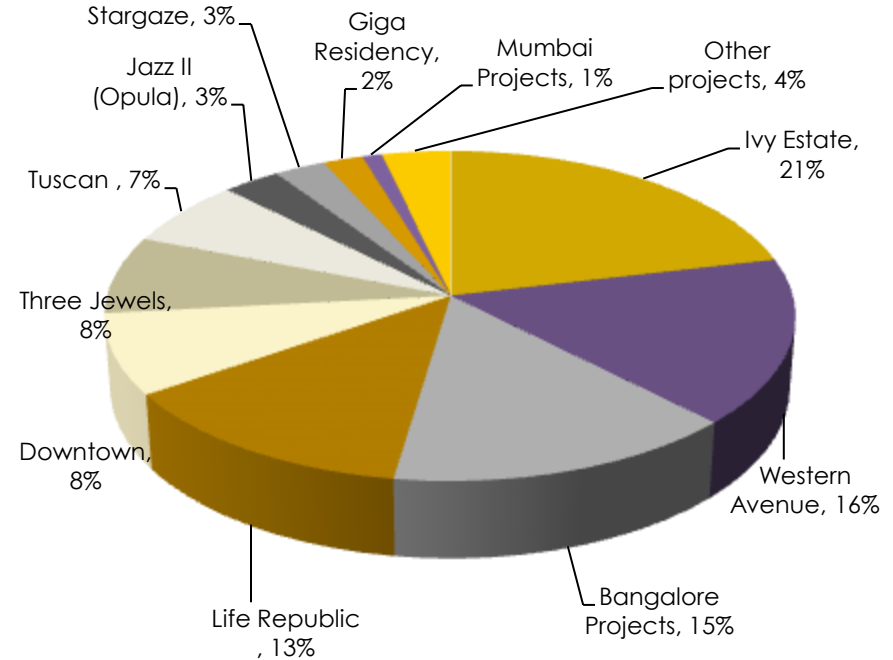
- Adjusted for the strategic divestment in Wakad of Rs. 182 crore:
  - Revenue grew 26% YoY to Rs. 1,221 crore
  - EBITDA grew 27% to Rs. 305 crore, EBITDA margins were stable at 25%
  - PAT (pre-minority interest) increased 83% YoY to Rs. 155 crore
  - PAT margin (post-minority interest) up 110 bps YoY to 10.1%
- Revenue growth driven by Ivy Estate, Life Republic, Western Avenue and Downtown projects

# Revenue Recognition – Q4 FY18 vs Q4 FY17

Q4 FY18 – Rs. 478 crore

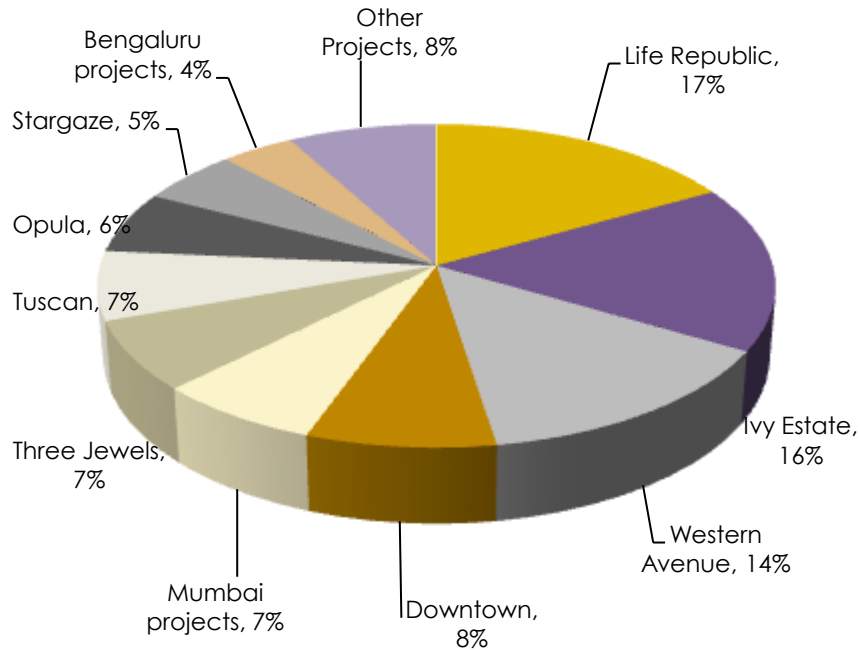


Q4 FY17 – Rs. 333 crore

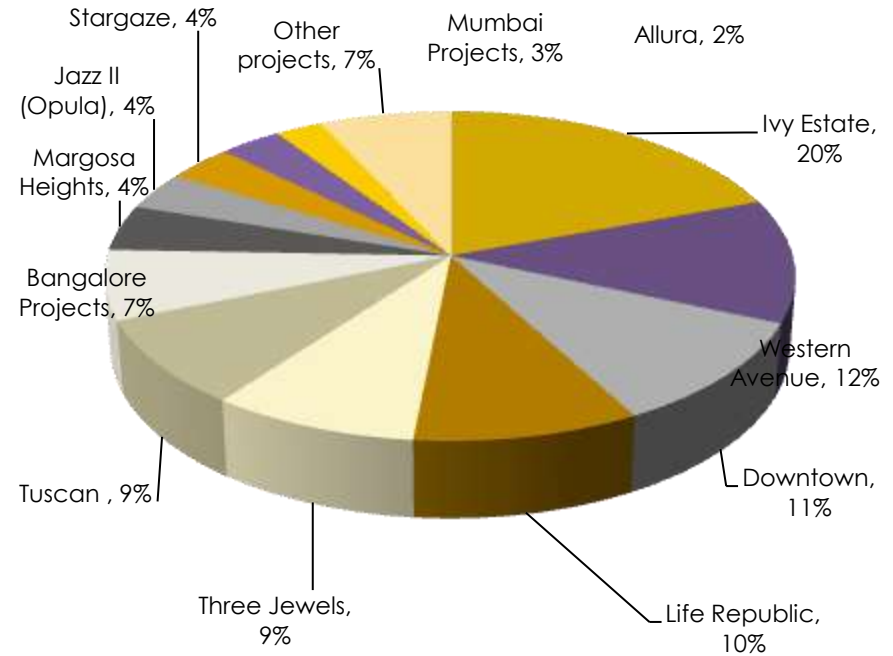


# Revenue Recognition – FY18 vs FY17

FY18 – Rs. 1,221 crore



FY17 – Rs. 964 crore



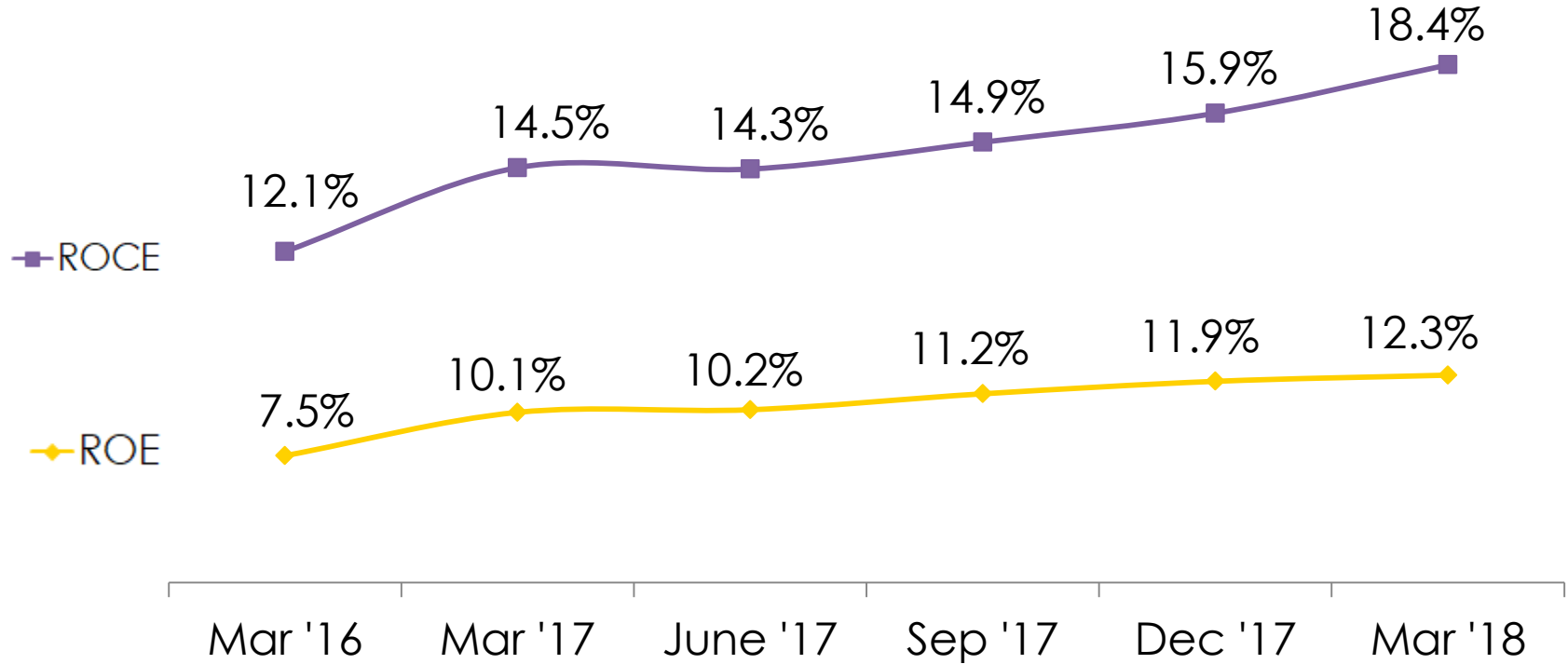
# Consolidated Debt Profile

Consolidated Debt Profile (Rs. crore)	31 <sup>st</sup> Mar, 2018	31 <sup>st</sup> Mar, 2017
	Ind-AS (Audited)	Ind-AS (Audited)
<b>Networth</b>	984	864
<b>Gross debt</b>	689	761
Less: OCD / CCD / OCRPS / Zero Coupon NCD*	289	233
<b>Debt</b>	400	528
Less: Cash & cash equivalents & Current Investments	117	73
<b>Net debt</b>	288	455
<b>Net debt to equity</b>	0.29	0.53

\*Issued to KKR in Life Republic Township



# Improving Return Ratios



# Business Outlook

## SECTOR CONSOLIDATION

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

## 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

## EFFICIENT CAPITAL DEPLOYMENT

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

## IMPROVING CONSUMER CONFIDENCE

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

## 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

## 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

## CONSOLIDATING DOMINANT POSITION IN PUNE

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

## 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

## FUND RAISING PLANS

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

# Sales & Collections – Ongoing Projects – Q4 FY2018

Gross Details (including partner's share)

Projects	Location	Area Sold (msf.)	Sales value (Rs. mn.)	Average Realization (Rs./sft.)	Collections (Rs. mn.)
Life Republic	Hinjewadi, Pune	0.05	221	4,630	417
Ivy Estate	Wagholi, Pune	0.08	311	4,045	586
Tuscan	Kharadi, Pune	0.02	118	6,574	323
Downtown	Kharadi, Pune	0.02	165	7,286	264
Western Avenue	Wakad, Pune	0.03	228	6,704	554
Jazz II (Opula)	Aundh, Pune	0.02	156	6,846	234
Three Jewels	Kondhwa, Pune	0.05	314	5,750	300
Rutu Bavdhan (Stargaze)	Bavdhan, Pune	0.06	360	6,071	206
Other Projects (including DMA)		0.08	475	5,739	373
<b>Total (Pune Projects)</b>		<b>0.42</b>	<b>2,348</b>	<b>5,607</b>	<b>3,259</b>
Ragga	Hennur Road, Bengaluru	0.018	87	4,707	23
Mirabilis	Horamavu, Bengaluru	0.033	164	4,931	175
Exente	Hosur Road, Bengaluru	0.017	87	5,106	18
<b>Total (Bengaluru Projects)</b>		<b>0.07</b>	<b>338</b>	<b>4,914</b>	<b>216</b>
Link Palace Society	Khar (W), Mumbai	0.002	71	32,136	136
Jai-Vijay Society	Ville Parle (E), Mumbai	0.001	28	24,504	160
<b>Total Mumbai Projects)</b>	Dahisar (W), Mumbai	<b>0.003</b>	<b>99</b>	<b>29,516</b>	<b>296</b>
<b>Total (Pune + Bengaluru + Mumbai Projects)</b>		<b>0.49</b>	<b>2,785</b>	<b>5,673</b>	<b>3,772</b>



# KPDL Project Portfolio – 31.03.2018

Projects	KPDL Share	Total Inventory (million square feet)		
		Ongoing & Unsold	Under Approval*	Land Bank
Jazz II (Opula)	100%	0.33	-	-
Atria	100%	0.09	-	-
Giga Residency	100%	0.32	-	-
Stargaze	62%	0.26	0.60	-
Western Avenue	100%	0.18	0.35	-
Ivy Estate	100%	0.54	0.82	-
Downtown	51%	0.12	0.60	-
Life Republic^	45%	0.35	4.22	12.00
Tuscan	51%	0.02	0.20	-
Three Jewels	70%	0.73	-	-
Cilantro	50%	0.06	-	-
Green Olive Venture	60%	0.14	-	-
Allura (24K Glamore)	100%	-	0.40	-
Ghotawade	50%	-	-	3.20
Aundh	100%	-	-	1.00
Kalyani Nagar	100%	-	-	0.60
Boat Club Road	100%	-	-	0.30
<b>Pune Total:</b>		<b>3.14</b>	<b>7.19</b>	<b>17.10</b>
Jai Vijay	100%	0.05	-	-
Other Mumbai projects	100%	-	-	1.20
<b>Mumbai Total:</b>		<b>0.05</b>	<b>-</b>	<b>1.20</b>
Raaga	100%	0.31	-	-
Mirabilis	70%	0.13	-	-
Exente	100%	0.52	-	-
24K Grazzio	100%	0.20	-	-
<b>Bangalore Total:</b>		<b>1.16</b>	<b>-</b>	<b>-</b>
<b>Total: ~30 million square feet</b>		<b>4.35</b>	<b>7.19</b>	<b>18.30</b>

\*Upcoming projects in the next 12 months

# Awards & Recognition

## Economic Times



KPDL - One of the Promising Brands of 2018



Rajesh Patil – The Game Changers of Maharashtra

# Awards & Recognition

## Asia One



Gopal Sarda – Asia's Greatest Leaders 2017



Asia's Greatest Brands

# Awards & Recognition

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## Realty Plus



Gopal Sarda - Young  
Achiever of the Year



24K Opula – Design  
Project of the Year

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

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# Thank you

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