



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

14 August 2018

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter ended on 30 June 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 ended on 30 June 2018 duly signed by Chairman and Managing Director of the Company.

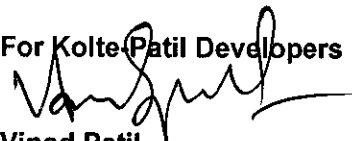
Also find enclosed herewith Limited Review Report on the Financial Results for the quarter ended on 30 June 2018 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

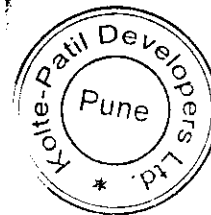
The unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30 June 2018 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Tuesday, 14 August 2018 at 11.30 AM and concluded at 02:15 PM.

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

Sr. No.	PARTICULARS	(Rs. In Lakhs except Earnings per share)			
		Quarter Ended			Year Ended
		30-June-2018 (Unaudited)	31-March-2018 (Unaudited) (Refer Note 5)	30-June-2017 (Unaudited)	31-March-2018 (Audited)
1	Revenue from Operations	8,046	22,254	15,357	67,110
2	Other income	1,620	1,306	1,318	4,022
3	Total Revenue (1+2)	9,666	23,560	16,675	71,132
4	Expenses				
	(a) Cost of services, construction and land	4,284	14,919	10,005	41,723
	(b) Employee benefits expenses	1,074	786	561	2,706
	(c) Finance costs	833	1,278	1,066	4,781
	(d) Depreciation and amortization expense	150	185	157	645
	(e) Other expenses	1,339	2,012	1,246	5,725
	Total expenses (a to e)	7,680	19,180	13,035	55,580
5	Profit before tax (3-4)	1,986	4,380	3,640	15,552
6	Tax expense				
	-Current Tax	561	1,290	1,102	5,229
	-Deferred Tax	(286)	(89)	21	(168)
	Total tax expenses	275	1,201	1,123	5,061
7	Net profit after Tax (5-6)	1,711	3,179	2,517	10,491
8	Other comprehensive income (Net of tax)				
	-Items that will not be reclassified to profit & loss	-	50	(45)	16
9	Total comprehensive income (7+8)	1,711	3,229	2,472	10,507
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,580	7,577	7,580
11	Reserves excluding Revaluation Reserves				81,510
12	Earnings Per Share (of Rs.10/- each)*				
	Basic and Diluted	2.26	4.19	3.32	13.84
	*Basic and Diluted EPS for all periods except year ended 31st March, 2018 are not annualised.				



Standalone Notes :

- 1 The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on 14th August 2018 and were approved by the Board of Directors at its meeting held on 14th August 2018.
- 2 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.
- 3 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.
- 4 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.
- 5 The financial result for the quarters ended 31st March 2018 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 year.
- 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. 15,221 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 ended 30th June 2018, revenue from operations, cost of services construction and land, profit before tax and profit after tax are lower by Rs. 5,205 lakhs, Rs. 4,496 lakhs, Rs. 708 lakhs, and Rs. 463 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. 0.61 per share.

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.

Place: Pune
Date: 14th August 2018



For Kolte - Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

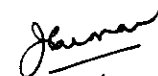
TO THE BOARD OF DIRECTORS OF KOLTE-PATIL DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial **Results** of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Company"), for the Quarter ended June 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 Profit (net) Rs. 147 lakhs for the quarter ended June 30, 2018, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms and Limited Liability Partnership ("LLPs"), is based solely on the reports of the other auditors.
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)



Jayesh Parmar
Partner
(Membership No. 106388)

Date: August 14, 2018
Place: Pune


KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

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

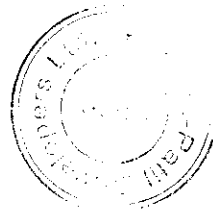
No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-June-2018 (Unaudited)	31-March-2018 (Unaudited) (Refer Note 6)	30-June-2017 (Unaudited)	31-March-2018 (Audited)
1	Revenue from Operations	39,056	47,766	24,616	140,272
2	Other income	186	713	248	1,434
3	Total Income (1+2)	39,242	48,479	24,864	141,706
4	Expenses				
	(a) Cost of services, construction and land	21,920	33,116	15,716	96,623
	(b) Employee benefits expense	1,347	928	859	3,798
	(c) Finance cost	2,026	2,684	2,316	9,870
	(d) Depreciation and amortization expense	368	482	355	1,536
	(e) Other expenses	2,233	3,328	2,179	9,596
	Total expenses (a to e)	27,894	40,538	21,425	121,423
5	Profit before tax (3-4)	11,348	7,941	3,439	20,283
6	Tax expense				
	-Current Tax	1,216	1,618	1,551	6,949
	-Deferred Tax	2,507	192	(650)	(2,023)
	Total tax expenses	3,723	1,810	901	4,926
7	Net profit after Tax (5-6)	7,625	6,131	2,538	15,357
	Net Profit attributable to				
	Owners of the company	3,793	4,061	2,319	12,148
	Non-controlling interests	3,832	2,070	219	3,209
8	Other comprehensive income - Items that will not be reclassified to profit & loss				
	Owners of the company	-	56	(44)	31
	Non-controlling interests	-	2	1	8
9	Total comprehensive income (7+8)	7,625	6,189	2,495	15,396
	Total comprehensive income attributable to				
	Owners of the company	3,793	4,117	2,275	12,179
	Non-controlling interests	3,832	2,072	220	3,217
	Total comprehensive income for the period	7,625	6,189	2,495	15,396
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,580	7,577	7,580
11	Reserves excluding Revaluation Reserves	-	-	-	90,798
12	Earnings Per Share (of Rs.10/- each)*				
	Basic and Diluted	5.00	5.36	3.06	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 14th August 2018 and were approved by the Board of Directors at its meeting held on 14th August 2018.
- 2 The Group is predominantly engaged in the business of Real Estate . Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- 3 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	(Rs. In Lakhs)			
	Quarter Ended			Year Ended
	30-June-2018	31-March-2018	30-June-2017	31-March-2018
Sales/Income from operations	8,046	22,254	15,357	67,110
Profit before tax	1,986	4,380	3,640	15,552
Net profit after tax	1,711	3,179	2,517	10,491

- 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 Ministry of Corporate Affairs ("MCA") on 28th March 2018 notified Ind AS 115, Revenue from Contract with Customers wef 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. 21,660 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 ended 30th June 2018, revenue from operations, cost of services construction and land, profit before tax and profit after tax are higher by Rs. 11,134 lakhs, Rs. 3,134 lakhs, Rs. 8,000 lakhs, and Rs. 5,777 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 higher by Rs. 2.85 per share. Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.
- 6 The financial results for the quarter ended 31st March 2018 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 year.
- 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: 14th August 2018



For Kolte - Patil Developers Limited

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 ended June 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:

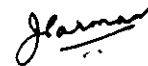
(i)	Kolte-Patil Developers Limited	The Parent
(ii)	Bellflower Properties Private Limited	Subsidiary
(iii)	Tuscan Real Estate Private Limited	Subsidiary
(iv)	Kolte-Patil Real Estate Private Limited	Subsidiary
(v)	Regenesis Facility Management Company Private Limited	Subsidiary
(vi)	Snowflower Properties 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
(xv)	Carnation Landmarks LLP	Subsidiary
(xvi)	KPSK Project Management LLP	Subsidiary
(xvii)	Regenesis Project Management LLP	Subsidiary
(xviii)	Bluebell Township Facility Management LLP	Subsidiary

**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 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 12 subsidiaries included in the consolidated unaudited financial results, whose interim financial results/financial information reflect total revenues of Rs. 2,302 lakhs for the Quarter ended June 30, 2018, and total profit after tax (net) of Rs. 311 lakhs and Total comprehensive income (net) of Rs. 311 lakhs for the Quarter ended June 30, 2018, 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)**



**Jayesh Parmar
Partner
(Membership No. 106388)**

**Date: August 14, 2018
Place: Pune**



To,
The Assistant Manager,
National Stock Exchange of India Limited
Listing Department,
'Exchange Plaza',
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

To,
The General Manager,
BSE Limited,
Corporate Relationship Department,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Date: 14 August 2018

Sub: Press release on Q1 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 Q1 FY 2019 Financial results.

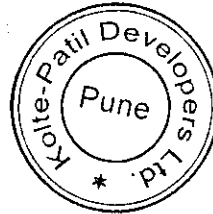
This is for your information and record.

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

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 Ltd. Q1 FY2019 Financial Results

Collections up 22% YoY, Volumes up 13% YoY

Robust sales volume outlook of 2.5-3.0 million square feet in FY19

Pune, 14th August, 2018: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the first quarter ended 30th June, 2018.

Operational Highlights – Q1 FY19

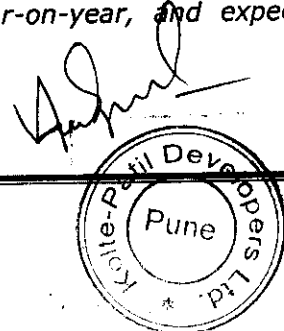
- The Company recorded new sales bookings of 0.46 msf in Q1 FY19 as compared to 0.41 msf. in Q1 FY18
- The value of area sold stood at Rs. 259 crore in Q1 FY19 as compared to Rs. 257 crore in Q1 FY18
- Collections saw a strong uptick in Q1 FY19, higher by 22% YoY to Rs. 309 crore

Financial Highlights – Q1 FY19

- 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
- Revenues at Rs. 390.6 crore
- EBITDA at Rs. 135.6 crore
- EBITDA margins at 34.7%
- PAT (pre-minority interest) at Rs. 76.3 crore
- PAT (post-minority interest) at Rs. 37.9 crore
- EPS at Rs. 5.00

Commenting on the performance for Q1 FY2019, Mr. Gopal Sarda, Group CEO, Kolte-Patil Developers Limited said, "This has been a transitory quarter in terms of shifting to the new accounting standard based on completion of contracts. As a result, although the revenue and profit numbers are not directly comparable with previous periods, our focus has remained on sales, cash flows and collections – and we have delivered strong performance on these parameters during Q1. Deliveries have also been healthy at 0.72 msf.

Collections continue to be robust at Rs 309 crore this quarter and Rs. 1,165 crore over the last four quarters on a trailing basis, up 22% and 18% respectively year-on-year, and expect further



acceleration in the coming quarters. Mumbai and Bengaluru accounted for 16% of overall collections. As a result, net debt has remained stable, despite the buy-out of our partner's 49% stake in the Downtown project for an initial payment of Rs. 24.5 crore. This project, being a significant contributor to sales and cash flows, has the visibility to finance the balance payment of Rs. 33.0 crore towards partner buyout required to be made over the next two quarters. Subsequently, our cash flows will stand further enhanced based on our 100% ownership in Downtown.

Sales during Q1 came in at 0.46 million square feet, which was achieved in the backdrop of limited inventory available in existing projects/phases and the absence of any new launches for some time. Sales during the quarter were driven by Stargaze, Ivy Estate, Life Republic and Downtown projects in Pune. In addition, Bengaluru projects continued to deliver strong traction, contributing almost 20% of sales volumes and diversifying the base. Apart from Bengaluru, we expect Mumbai projects to pick up in the second half of FY19 with new launches supported by resolution of dumping ground issues and implementation of DP2034.

We are greatly encouraged by the sharp spurt in sales delivered during July of 0.25 msf. We had a teaser campaign at R9 sector at Life Republic, our flagship township project, where we sold 130 units. We expect to deliver further momentum at this location with the full-fledged launch of R9 sector later this month, and subsequent sectors during the course of the year. We have a slew of launches aggregating to ~4 msf in FY19.

We are on a strong footing as after two years, we have a pipeline of new launches in the offing, and based on current visibility, we are confident of seeing acceleration in our quarterly sales run-rate to 0.7 msf, and achieving between 2.5 to 3 msf in FY19. Our 360 degree business model comprehensively covers the entire spectrum of demand focused on residential real estate across price points in key micro-markets within Pune, Mumbai and Bengaluru. This gives us confidence that FY19 will be a year of another record performance across key operational parameters and provide us the momentum to achieve further milestones in the medium to long term."

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.

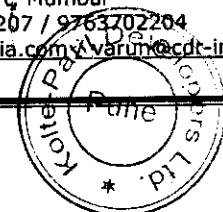
The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

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

For further information, please contact:

Girish Zingade / Sandeep Santoki
Kolte Patil Developers Ltd.
 City Point, Pune
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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: 14 August 2018

Sub: Q1 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,

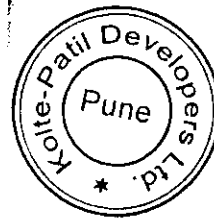
Please find enclosed herewith softcopy of "Q1 FY2019 Financial Results Presentation" of the Company and the presentation also being posted on the company's website: - www.koltepatil.com.

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- 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

Q1 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

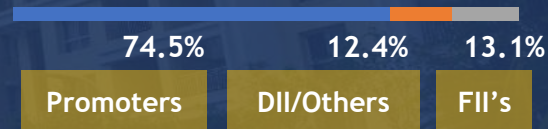
A+/Stable

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 - 7.2%
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

CEO's Message

Commenting on the performance for Q1 FY2019, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said:

“This has been a transitory quarter in terms of shifting to the new accounting standard based on completion of contracts. As a result, although the revenue and profit numbers are not directly comparable with previous periods, our focus has remained on sales, cash flows and collections - and we have delivered strong performance on these parameters during Q1. Deliveries have also been healthy at 0.72 msf.

Collections continue to be robust at Rs 309 crore this quarter and Rs. 1,165 crore over the last four quarters on a trailing basis, up 22% and 18% respectively year-on-year, and expect further acceleration in the coming quarters. Mumbai and Bengaluru accounted for 16% of overall collections. As a result, net debt has remained stable, despite the buy-out of our partner's 49% stake in the Downtown project for an initial payment of Rs. 24.5 crore. This project, being a significant contributor to sales and cash flows, has the visibility to finance the balance payment of Rs. 33.0 crore towards partner buyout required to be made over the next two quarters. Subsequently, our cash flows will stand further enhanced based on our 100% ownership in Downtown.

Sales during Q1 came in at 0.46 million square feet, which was achieved in the backdrop of limited inventory available in existing projects/phases and the absence of any new launches for some time. Sales during the quarter were driven by Stargaze, Ivy Estate, Life Republic and Downtown projects in Pune. In addition, Bengaluru projects continued to deliver strong traction, contributing almost 20% of sales volumes and diversifying the base. Apart from Bengaluru, we expect Mumbai projects to pick up in the second half of FY19 with new launches supported by resolution of dumping ground issues and implementation of DP2034.

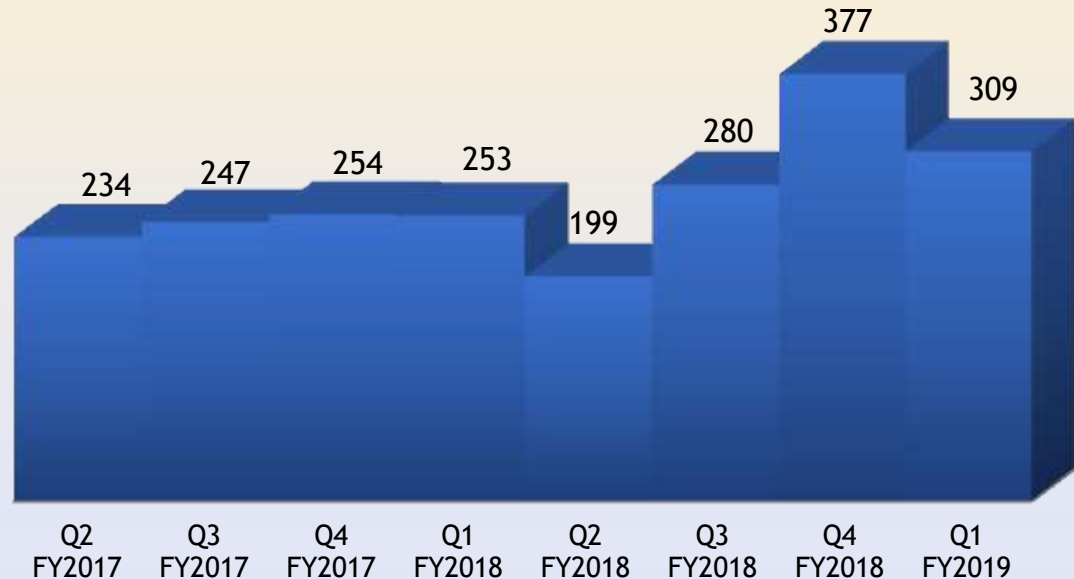
We are greatly encouraged by the sharp spurt in sales delivered during July of 0.25 msf. We had a teaser campaign at R9 sector at Life Republic, our flagship township project, where we sold 130 units. We expect to deliver further momentum at this location with the full-fledged launch of R9 sector later this month, and subsequent sectors during the course of the year. We have a slew of launches aggregating to ~4 msf in FY19.

We are on a strong footing as after two years, we have a pipeline of new launches in the offing, and based on current visibility, we are confident of seeing acceleration in our quarterly sales run-rate to 0.7 msf, and achieving between 2.5 to 3 msf in FY19. Our 360 degree business model comprehensively covers the entire spectrum of demand focused on residential real estate across price points in key micro-markets within Pune, Mumbai and Bengaluru. This gives us confidence that FY19 will be a year of another 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

- ≈ Trailing twelve month collections at Rs. 1,165 crore, up 18% YoY
- ≈ Sustained momentum in Q1 FY19, up 22% YoY to Rs. 309 crore
- ≈ Mumbai and Bengaluru contributed to 16% of the overall collections in Q1 FY19
- ≈ Collections trajectory to remain strong on the back of healthy launch pipeline

Collections (Rs. Crore)



Operational Highlights

New area sales	Q1 FY19	Q4 FY18	Q1 FY18	YoY	QoQ
Volume (million sq. ft.)	0.46	0.49	0.41	13.4%	-5.3%
Value (Rs. million)	2,590	2,785	2,574	0.6%	-7.0%
Realization (Rs./Sq. ft.)	5,580	5,673	6,288	-11.3%	-1.6%
Collections (Rs. million)	3,093	3,772	2,531	22.2%	-18.0%

≈ Strong traction in Bengaluru continues; contribution during Q1 FY19 at ~20% of sales volumes

≈ Overall quarterly sales during Q1 came in at 0.46 million square feet, which was achieved in the backdrop of limited inventory available in existing projects/phases and the absence of any new launches over the last year

- Q1 FY19 sales driven by Stargaze, Ivy Estate, Life Republic, Downtown and Bengaluru projects

≈ Q2 FY19 to see a slew of launches to the tune of 1.33 msf (Life Republic - 0.73 msf, Stargaze - 0.60 msf) to result in traction in sales volumes - already seen strong sales in July '18 to the tune of 0.25 msf.

- Significant uptick expected in H2 FY19 on the back of

further planned launches to the tune of ~2.6 msf

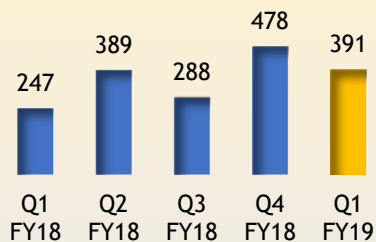
- Teaser campaign at R9 Sector at Life Republic witnessed good response with sale of 130 units until 12th August, 2018; formal launch to follow end August

≈ Delivered 0.72 msf (686 units) for possession in Q1 FY19 at Ivy Estate, Stargaze, Life Republic, Tuscan and Raaga-I

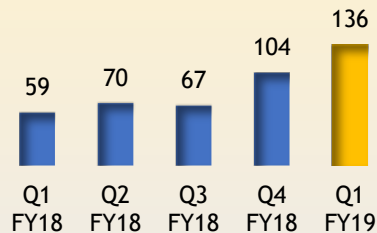
≈ Announced exit to K2A Residential Ltd, acting through its investment manager IL&FS Investment Advisors LLC (IL&FS) holding 49% equity stake in its subsidiary, Kolte-Patil Real Estate Private Limited (KPRE) for a total consideration of Rs. 57.5 crore to be paid over the next two quarters

Performance Highlights - Q1 FY19

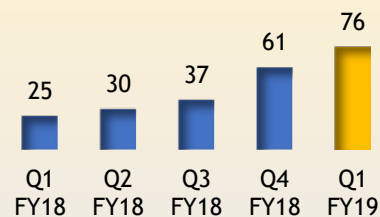
Revenue, Rs. Crore



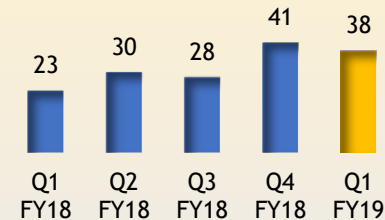
EBITDA, Rs. Crore



PAT (Pre-MI), Rs. Crore



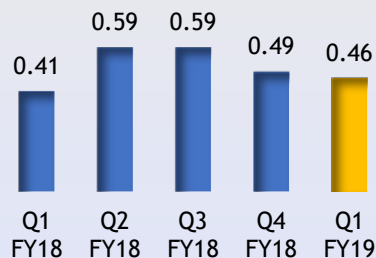
PAT, Rs. Crore



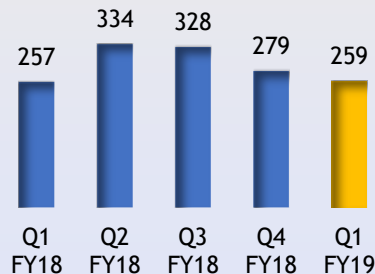
Note 1: Q2 FY18 and Q3 FY18 numbers include the strategic divestment of land parcel in Wakad for a consideration of Rs. 161.0 crore and Rs. 21.3 crore respectively.

Note 2: Since there is a change in accounting standard for revenue recognition, the Q1 FY19 numbers as per AS-115 can not be compared with previous year figures (refer slide 5)

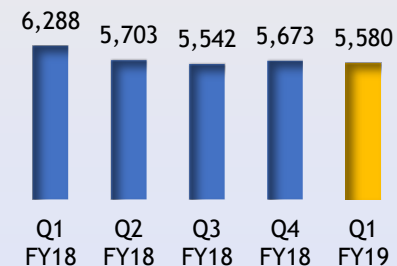
Sales Volume, mn sq. ft



Sales value, Rs. Crore



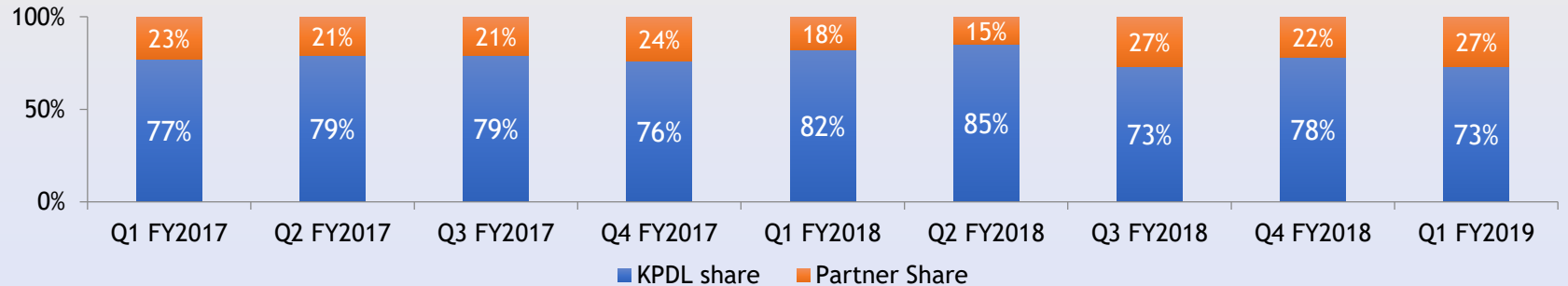
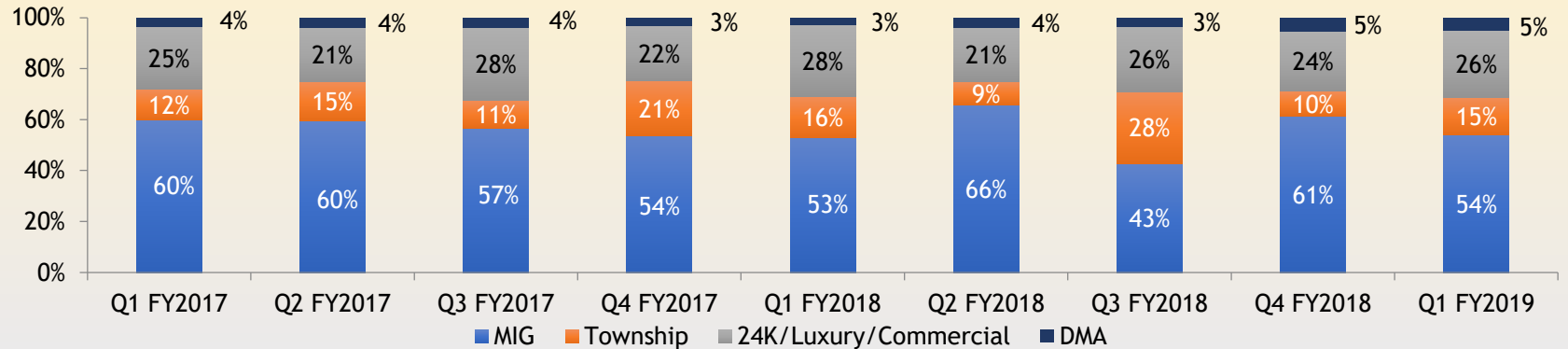
APR, Rs./sft



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

New Sales Analysis - Q1 FY19

msf. **0.66** **0.57** **0.32** **0.55** **0.41** **0.59** **0.59** **0.49** **0.46**



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



Profit and Loss Snapshot - Q1 FY19 vs Q1 FY18

P&L Snapshot (Rs. crore)	Q1 FY19*	Q1 FY19^	Q1 FY18	YoY
Revenue Recognition Method →	Reported CCM	POCM	POCM	POCM
Revenue from Operations	390.6	278.1	246.6	12.8%
Cost of materials consumed	219.2	186.4	157.2	18.6%
Employee benefits expense	13.5	13.5	8.9	51.7%
Depreciation	3.7	3.7	3.6	3.7%
Other expenses	22.3	22.3	21.4	4.1%
Total Expenses	258.7	225.8	191.0	18.2%
EBITDA	135.6	55.9	59.1	-5.4%
EBITDA Margin (%)	34.7%	20.1%	24.0%	-3.9%
Finance cost	20.3	20.3	23.2	-12.5%
Other income	1.9	1.9	2.0	-8.4%
Profit before tax	113.5	33.8	34.4	-1.7%
Total tax expenses	37.2	11.8	9.0	30.6%
Net profit after tax (pre-MI)	76.3	22.0	25.4	-13.1%
PAT margin (pre-MI)	19.5%	7.9%	10.3%	-23.0%
Non-controlling interests	38.32	3.6	2.2	62.1%
Net Profit (post minority interest)	37.9	18.5	23.2	-20.2%
PAT margin (%)	9.7%	6.6%	9.4%	-2.8%
EPS	5.00	2.44	3.06	

REASONS FOR VARIANCE

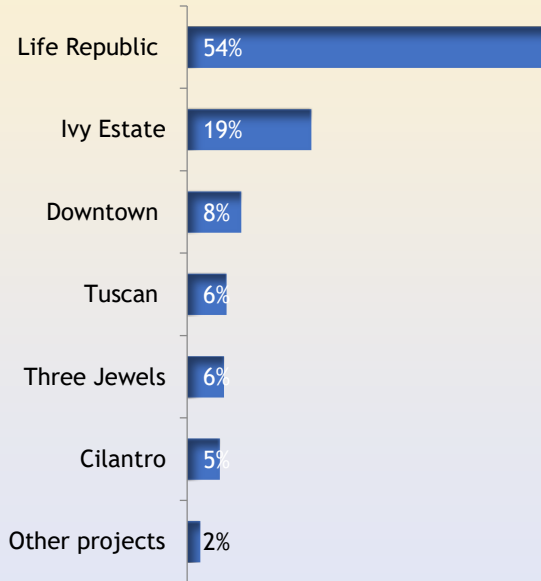
- Revenue growth of 12.8% on POCM basis driven by Western Avenue, Life Republic, Ivy Estate and Tuscan projects
- EBITDA margin impacted on account high contribution of low margin projects and increase in employee expenses on account of annual salary increments and performance incentives paid out during the quarter

*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.

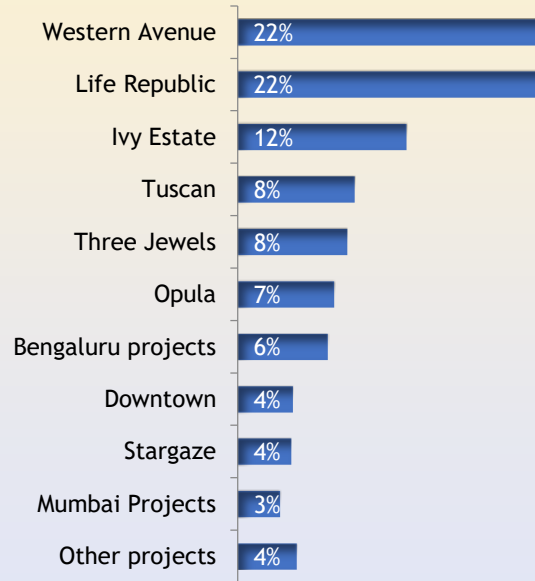


Revenue Recognition - Q1 FY19 vs Q1 FY18

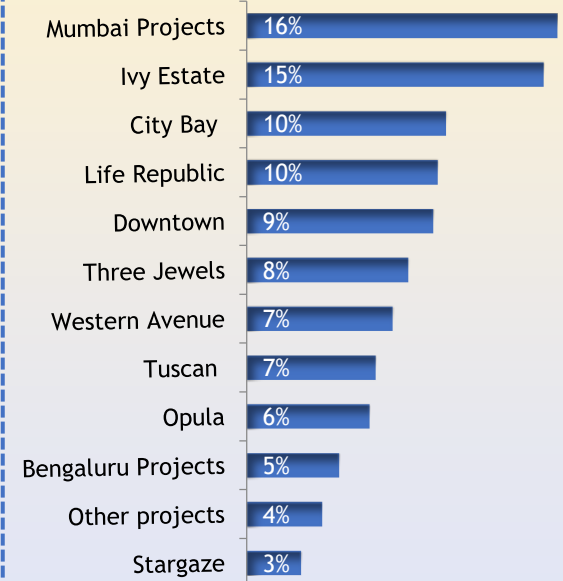
Q1 FY19 - Rs. 391 crore (CCM)



Q1 FY19 - Rs. 278 crore (POCM)



Q1 FY18 - Rs. 247 crore (POCM)



*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.



Consolidated Debt Profile

Consolidated Debt Profile (Rs. crore)	30 th Jun, 2018 (Un-Audited)	31 st Mar, 2018 (Audited)
Networth	809	984
Gross debt	662	689
Less: OCD / CCD / OCRPS / Zero Coupon NCD*	279	289
Debt	383	400
Less: Cash & cash equivalents & Current Investments	94	117
Net debt	289	283
Net debt to equity	0.36	0.29

**Issued to KKR in Life Republic Township*

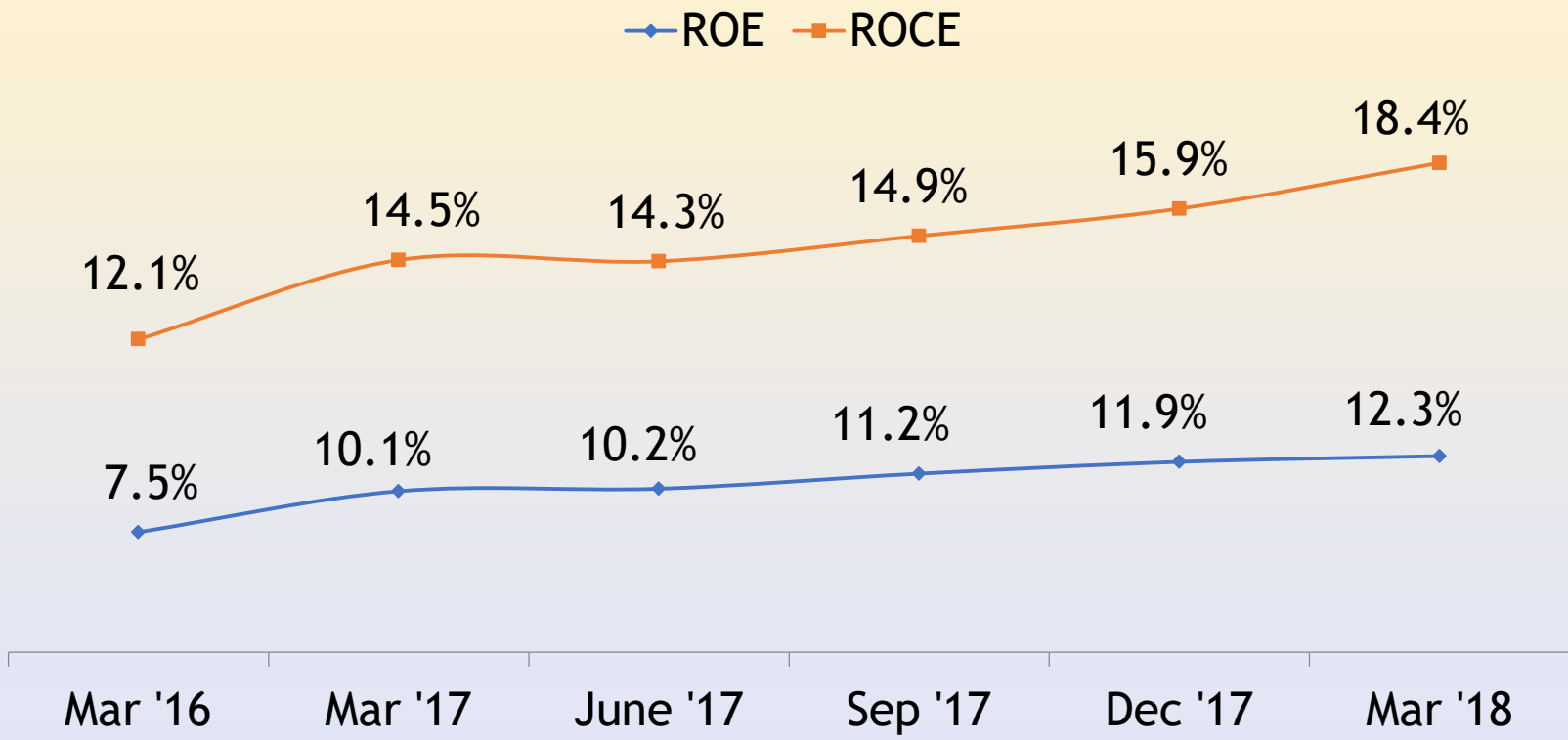
Notes:

- 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.

Abridged Cash Flows

Abridged Cashflows - Unaudited (Rs. crore)	30 th Jun, 2018 (Un-Audited)
Opening Balance	117
<u>Operating Cashflow</u>	
Collections	309
Construction Cost	153
Other Expenses and Taxes	61
<u>Finance Cost</u>	
Interest	12
OD/CC Movement	18
OCD/CCD Redemption	10
<u>Investment/Capex</u>	
Land/TDR/Premium Costs	41
Payment to JV Partner	38
Closing Balance	94

Improving Return Ratios



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

Sales & Collections - Ongoing Projects - Q1 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	0.07	318	4,678	464
Ivy Estate	Wagholi, Pune	0.05	212	4,077	392
Tuscan	Kharadi, Pune	0.01	92	6,386	201
Downtown	Kharadi, Pune	0.04	315	7,299	232
Western Avenue	Wakad, Pune	0.02	179	7,430	577
Jazz II (Opula)	Aundh, Pune	0.03	169	6,655	279
Three Jewels	Kondhwa, Pune	0.01	34	4,392	215
Rutu Bavdhan (Stargaze)	Bavdhan, Pune	0.08	480	6,146	75
Other Projects (including DMA)		0.06	338	5,575	149
Total (Pune Projects)		0.37	2,139	5,721	2,584
Raaga	Hennur Road, Bengaluru	0.02	91	4,692	57
Mirabilis	Horamavu, Bengaluru	0.05	256	5,068	222
Exente	Hosur Road, Bengaluru	0.02	104	5,090	10
Total (Bengaluru Projects)		0.09	451	4,992	289
Link Palace Society	Khar (W), Mumbai				39
Jai-Vijay Society	Ville Parle (E), Mumbai				181
Sagar Vaibhav Society	Dahisar (W), Mumbai				
Total (Mumbai Projects)					221
Total (Pune + Bengaluru + Mumbai Projects)		0.46	2,590	5,580	3,093

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



KPDL Project Portfolio - 30.06.2018

Gross Details
(including partner's share)

Pune Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Jazz II (Opula)	100%	0.30	-	-
Atria	100%	0.09	-	-
Giga Residency	100%	0.32	-	-
Stargaze	62%	0.08	0.60	-
Western Avenue	100%	0.16	0.35	-
Ivy Estate	100%	0.49	0.82	-
Downtown	51%	0.08	0.60	-
Life Republic^	45%	1.87	2.67	12.00
Tuscan	51%	0.01	0.20	-
Three Jewels	70%	0.72	-	-
Cilantro	50%	0.06	-	-
Green Olive Venture	60%	0.12	-	-
Centria	100%	0.40	-	-
Ghotawade	50%	-	-	3.20
Aundh	100%	-	-	1.00
Kalyani Nagar	100%	-	-	0.60
Boat Club Road	100%	-	-	0.30
Pune Total:		4.69	5.24	17.10

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	-	1.20

Bengaluru Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Raaga	100%	0.29	-	-
Mirabilis	70%	0.08	-	-
Exente	100%	0.50	-	-
24K Grazzio	100%	0.20	-	-
Bangalore Total:		1.07	0.00	0.00

Overall Projects	KPDL Share	Ongoing & Unsold	Under Approval*	Land Bank
Total: ~30 million square feet		5.81	5.24	18.30

*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

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”

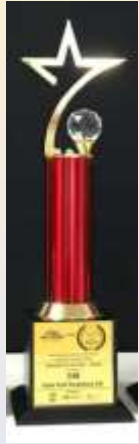
MIRABILIS



“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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