



Kolte-Patil Developers Ltd. Q1 FY2016 Financial Results

Revenue up 12% YoY at Rs. 176 crore

PAT stood at 14.5 crore

Sales bookings at 0.5 msf. worth Rs. 300 crore

Pune, 24th July, 2015: 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, 2015.

Operational Highlights – Q1 FY16

- The Company recorded new sales bookings of 0.50 msf. in Q1 FY16 against 0.61 msf. in Q1 FY15
- The value of area sold stood at Rs. 300 crore in Q1 FY16 as compared to Rs. 343 crore in Q1 FY15
- The average sales price realization stood at Rs. 6,057 per sq. ft. in Q1 FY16 as compared to Rs. 5,616 per sq. ft. in Q1 FY15
- Collections stood at Rs. 266 crore as compared to 192 crore in Q1 FY15

Financial Highlights – Q1 FY16

- Revenues up 11.9% YoY to Rs. 175.6 crore
- EBITDA at 48.1 crore; margins stood at 27.4%
- PAT (post minority interest) stood at 14.5 crore as compared to 19.2 in Q1 FY15
- EPS for Q1 FY16 stood at Rs. 1.91 as compared to Rs. 2.54 in Q1 FY15

Mr. Sujay Kalele, Group CEO, Kolte-Patil Developers Ltd. said, *"We have started the year on a steady note, recording sales of 0.50 msf. during the quarter, despite the sluggish on ground scenario in which consumer sentiment continues to be subdued. This holds testimony to our strong brand name and well-designed product portfolio that differentiates Kolte Patil's proposition in the market. Being focused on the MIG segment, almost 80% of our inventory in ongoing projects is in the lower than Rs. 1 crore ticket size, which is a sweet spot for the market and continues to find better visibility with buyers. During the quarter, we achieved strong average price realization of Rs. 6,057/sft, despite a significant sales contribution from the launch of Phase II of our Corolla MIG project. We expect our revenue and profit trajectory to improve going forward as a greater proportion of 100%-owned projects and higher margin projects hit revenue recognition threshold.*

We are on a strong footing with a portfolio that has over 20 msf of projects with key approvals in place. We plan to activate these projects in the upcoming quarters, including the subsequent phases of Three Jewels and Life Republic which, along with Corolla Phase II, will be the key volume drivers for the company. We expect our sales trajectory to be buoyed with the large line up of projects expected to be launched in the upcoming quarters. We remain confident of being able to execute on our strategic vision of achieving our FY15-17 sales guidance of 12 msf.”

About Kolte-Patil Developers Limited:

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL) is a leading Pune-based real estate company incorporated in 1991. Kolte-Patil is a well-reputed, 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 48 projects including 35 residential complexes, 9 commercial complexes, and 4 information technology parks covering a saleable area (KPD share) of over 10 million square feet across Pune and Bengaluru.

Consolidating its leadership position in the Pune real estate market, the Company is expanding in the high demand Bengaluru market, leveraging 19 years of presence in this market. The company has also recently forayed into the Mumbai market where the market entry focus is on low risk society re-development projects. For more details on Kolte-Patil Developers Ltd., visit www.koltepatil.com

For further information, please contact:

**Jatin Gujrati/Ankit Gupta
Kolte Patil Developers Ltd.**

501, The Capital, BKC, Bandra (E), Mumbai
Tel: +91 77700 11052 / +91 77700 12843
Email: jatin.gujrati@koltepatil.com / ankit.gupta@koltepatil.com

**Varun Divadkar/Shiv Muttoo
CDR, India**

Horniman Circle, Fort, Mumbai
Tel: +91 22 6645 1222 / 1207
Email: varun@cdr-india.com/shiv@cdr-india.com