



Kolte-Patil Developers Ltd. Q1 FY2018 Financial Results

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

Collections up 10% YoY to Rs. 253 crore

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

Financial Highlights – Q1 FY18

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

Operational Highlights – Q1 FY18

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

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

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

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

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

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

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

About Kolte-Patil Developers Limited:

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, transparency and the delivery of projects in a timely manner. The company has developed and constructed over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of ~13 million square feet across Pune and Bengaluru.

Kolte-Patil markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment). The Company has executed projects in multiple segments – standalone residential buildings and integrated townships. Several of the company's projects have been certified by the Indian Green Building Council (IGBC).

Consolidating its leadership position in Pune, the company forayed into the Mumbai market in 2013 focusing on low capital intensive society re-development projects. The company has already signed six projects till date at prime locations across the city.

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

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

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