



## **Kolte-Patil Developers Ltd. Q4 FY2017 Financial Results**

**Revenue up 63% YoY to Rs. 333 crore**

**Net Profit expands 71% YoY to Rs. 32 crore**

**Pune, 30<sup>th</sup> May, 2017:** Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the fourth quarter ended 31<sup>st</sup> March, 2017.

*Kolte-Patil adopted Ind-AS framework starting Q1 FY17. Comparable prior period numbers have been restated in compliance with Ind-AS for a meaningful comparison.*

### **Financial Highlights – Q4 FY17**

- Revenues were up 63% YoY to Rs. 333.4 crore in Q4 FY17 as compared to Rs. 205.1 crore in Q4 FY16
- EBITDA was up 21% YoY to Rs. 68.4 crore in Q4 FY17 as compared to Rs. 56.7 crore in Q4 FY16
- PAT (post minority interest) was higher by 71% YoY to Rs. 31.5 crore in Q4 FY17 as compared to Rs. 18.4 crore in Q4 FY16
- EPS for Q4 FY17 stood at Rs. 4.16 as compared to Rs. 2.43 in Q4 FY16

### **Financial Highlights – FY17**

- Revenues were up 28% YoY to Rs. 965.6 crore in FY17 as compared to Rs. 753.8 crore in FY16
- EBITDA was higher by 21% YoY to Rs. 240.0 crore in FY17 as compared to Rs. 198.4 crore in FY16
- PAT (post minority interest) expanded 48% YoY to Rs. 87.2 crore in FY17 as compared to Rs. 58.9 crore in FY16
- EPS for FY17 stood at Rs. 11.51 as compared to Rs. 7.77 in FY16
- Board has recommended a final dividend of Rs. 1.6/share for FY17

### **Operational Highlights – Q4 FY17**

- The Company recorded new sales bookings of 0.55 msf in Q4 FY17 as compared to 0.32 msf. in Q3 FY17 and 0.57 msf. in Q4 FY16
- The value of area sold stood at Rs. 327 crore in Q4 FY17 as compared to Rs. 195 crore in Q3 FY17 and Rs. 376 crore in Q4 FY16
- Collections stood at Rs. 254 crore in Q4 FY17 as compared to Rs. 247 crore in Q3 FY17 and Rs. 261 crore in Q4 FY16

### **Operational Highlights – FY17**

- The Company recorded new sales bookings of 2.09 msf. in FY17 as compared to 2.04 msf. in FY16
- The value of area sold stood at Rs. 1,220 crore in FY17 as compared to Rs. 1,263 crore in FY16
- Collections stood at Rs. 965 crore in FY17 as compared to Rs. 937 crore in FY16

**Commenting on the performance for FY2017, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said,** *"This has been a year of transition for the real estate sector with several positive initiatives undertaken by the government to spur consumer sentiment and boost demand. In the interim, there has been a lot of uncertainty leading to long decision making cycles. Despite the uncertainty, we have delivered a robust performance this year with a topline growth of 28% YoY to Rs. 966 crore while our net profit grew 48% YoY to Rs. 87 crore.*

*We have been able to maintain our sales volumes during these turbulent times as we recorded 2.1 million square feet of new area sales during the year, higher by 3% YoY. We have not deviated from our core focus on execution and cash flow discipline across all our projects. Collections have been strong to the tune of Rs. 965 crore in FY17, up 3% YoY, gradually increasing through every quarter this year. We have delivered 1,576 units during the year and we further have obtained OC for 650 units to be handed over in Q1 FY18.*

*Post the demonetisation impact in Q3, we have seen a quick recovery with sales rebounding to 0.55 million square feet. We have delivered our highest ever quarterly revenue and profit during the quarter. Topline grew of 63% YoY in Q4 FY17 to Rs. 333 crore, largely led by recognition at Life Republic, Corolla and first time recognition at Mirabilis in Bengaluru. Net profit also grew over 71% to over Rs. 31.5 crore.*

*We are also delighted to announce the signing of our largest redevelopment project in Mumbai at Dahisar East with KPDL economic interest of 0.4 million square feet. The project has a strategic location in Dahisar East being well-connected to the Western Express Highway and in close proximity to the under-construction Metro VII project from Andheri East to Dahisar East, which has been recently extended to the Mumbai airport in the south and Mira-Bhayander in the north.*

*With several government initiatives in the form of infrastructure status to the affordable housing segment, Credit Linked Subsidy Scheme (CLSS) under PMAY, extending income tax benefits up to 60 square metres sized apartments, the implementation of the Real Estate (Regulation and Development) Act 2016 (RERA) and the announcement for Goods and Services Tax (GST), will bring in transparency and accountability and create a level-playing field. This sectoral transformation will benefit organised developers like us in the medium term. We expect the recent fall in home loan interest rates coupled with RERA introduction to 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 ~12 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](http://www.koltepatil.com).*

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