

POWER OF DISCIPLINE

Doing more with less to deepen
our anti-fragile foundation



Kolte-Patil Developers Limited

Q1 FY22
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 labor 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



Life Republic - Pune



Verve - Mumbai



Raaga - Bengaluru

Note: All financial numbers in the presentation are on Completion Contract Method (CCM)



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Power Of Discipline – Deliver More With Less

Asset-light growth

Successive years of Debt reduction

No dilution



ROCE ~12%
(3-year average)



Sustained market leadership

Among the healthiest sectorial sales throughputs



Consistently positive operating cash flows



Sound capital allocation

Strengthened sales pipeline for next round of growth



Collections trending higher



Diversifying geographical presence

Sales and marketing cost efficiencies



Benchmark credit-rating



Kolte-Patil Developers: At a Glance



Leading

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

3 Decades

of presence being incorporated in 1991

~29 MSF

Project portfolio - under execution, approval, land bank and DMA

> 20 MSF

of area delivered across Pune, Bengaluru and Mumbai

~12%

Three year RoCE avg – strong returns profile

A+/Stable

Highest rated residential player By CRISIL

Diversifying Presence

Mumbai and Bengaluru contribution reaches ~25% of sales in FY21

Shareholding

Promoters – 74.45%
FII – 5.31% , DII/Others – 20.24%

NSE/BSE Listed

IPO in Dec 2007

Commenting on the performance for Q1 FY22 Mr. Yash Patil, Group CEO, Kolte-Patil Developers Limited said:

“The strong recovery in residential sales created over the second half of last year, was impacted by the second wave of Covid 19 and the lockdown imposed thereon. There was muted real estate activity for the first two months of Q1 FY22, and more so in Pune and Mumbai. As a company, KPDL focused on business sustenance in this period apart from the safety and wellbeing of its most critical assets, the employees and customers.

Despite the challenges, we reported a sales value of Rs. 249 crore, a 51% YoY improvement and sales volume of 0.4 msf, an improvement of 26% YoY. Our diversification initiatives continue to materialize as sales value contribution of Mumbai and Bengaluru stood at 36%, resulting in a 20% YoY appreciation in average realizations. The lockdown allowed us for only soft launches of Verve and Vaayu, and yet traction across these projects remains encouraging. As the lockdown continues to ease and S&M activity increases, we expect a pickup in sales in the coming quarters. I am happy to share we have sold off nearly the entire Evara inventory within six months of launch (till Q1FY22) – first new launch in Mumbai in four years.

The workforce impact in second wave was lesser compared to Q1 FY21, and an optimal workforce ensured construction activities continue at a healthy pace. This in combination with new sales translated to Q1 FY22 Collections of Rs. 279 crore, up 167% YoY. The liquidity in our business operations remains strong, resulting in further reduction of Rs. 29 crore in KPDL's net debt. Our net debt to equity stands at 0.30 as on June 30, 2021.

We are cognizant of the strong cash flow and returns generating business that we have built and remain focused on strong sustainable growth. In July, we created a platform with Planet Smart City to develop 15,000 housing units. Our joint platform will allow us to expand the portfolio of projects in our focus markets of Pune, Mumbai and Bengaluru in line with our capital efficient land sourcing philosophy. With a focus on sustainability, we look forward to introducing smart, holistic and socially inclusive community-centric living in India.

We expect to report to an improved performance across operational and financial parameters for the remainder of the year and end the year on a strong note. As the sector consolidation gathers pace, we envision that KPDL will graduate into a leading real estate developer not only in sales and financial parameters, but also from a customer, employee and sustainability perspective in the coming years.”

Operational Highlights – Q1 FY22



New area sales	Q1 FY22	Q4 FY21	Q1 FY21	QoQ	YoY	FY21
Volume (million sq. ft.)	0.40	0.85	0.31	-53.5%	26.4%	2.08
Value (Rs. million)	2,486	5,109	1,642	-51.3%	51.4%	12,010
Realization (Rs./Sq. ft.)	6,261	5,988	5,228	4.6%	19.8%	5,785
Collections (Rs. million)	2,794	4,415	1,046	-36.7%	167.1%	11,284

▪ **Q1 FY22 sales bookings value up 51% YoY to Rs. 249 crore, bookings area up 26% YoY to 0.4 msf despite stringent lockdown in April and May**

- Demand across product segments and the three geographies of Pune, Bengaluru and Mumbai remains encouraging
- Mumbai portfolio has reported a sales value of ~Rs. 64.4 crore as against Rs. 2.7 crore in Q1 FY21 – contribution up to 25% of total sales value
 - Healthy traction across Vaayu and Verve despite only soft launch
 - Sold 96% of Evara inventory within six months of launch (till Q1FY22) – first new launch in Mumbai in four years
- Bengaluru recorded sales value Rs. 24.2 crore in Q1 – contribution from projects outside Pune exceeded 35%

during the quarter

- **Realizations continue to improve both YoY and QoQ due to increased contribution from Mumbai portfolio**
- **Q1 FY22 collections were up 167% YoY – an indicator of resilience in demand and overall real estate ecosystem when compared to the first lockdown**
 - Strong focus on sales, registrations, construction and CRM has enabled this strong recovery in collections
- **Reduced Net Debt by Rs. 29 crore during the quarter . As on June 30, 2021 Net Debt/Equity at 0.30x**
- **In July 2021, created a platform with Planet Smart City to develop 15,000 housing units. Projects for the platform to be added across Pune, Mumbai and Bengaluru within three years**

Sales & Collections – Ongoing Projects – Q1 FY22



Projects	Location	Area Sold (msf.)	Sales Value (Rs. mn.)	APR (Rs./sft.)	Collections (Rs. mn.)
Life Republic	Hinjewadi	0.09	450	4,982	1,215
Universe(R10) ,LR	Hinjewadi	0.04	223	5,371	43
Stargaze	Bavdhan	0.03	214	6,111	196
Three Jewels	Kondhwa	0.03	152	4,541	100
Ivy Estate	Wagholi	0.03	128	4,224	219
Centria	NIBM	0.02	106	5,063	86
Western Avenue	Wakad	0.00	17	6,140	61
Tuscan	Kharadi	-	-	-	47
Jazz II (Opula)	Aundh	-	-	-	103
DMA	Wagholi	0.04	241	5,953	82
Other Projects		0.03	69	4,374	203
Total (Pune Projects)		0.31	1,600	5,151	2,355
Raaga	Hennur Road	0.02	120	5,002	137
Exente	Hosur Road	0.03	122	5,260	99
Total (Bengaluru Projects)		0.05	242	5,128	236
Jai-Vijay	Ville Parle (E)	0.01*	191*	21,892	119
Evara	Borivali (W)	0.01	148	15,379	59
Verve	Goregaon (W)	0.00	63	16,689	4
Vaayu	Dahisar (W)	0.02	242	14,117	21
Total (Mumbai Projects)		0.04	644	16,408	203
Total (Pune + Bengaluru + Mumbai Projects)		0.40	2,486	6,261	2,794

Note: APR shown is net of Anti Profiteering Benefit passed on to customers per transitional requirement under GST Act ; *volume in million square feet is based on saleable area ; *Includes JP Morgan area*

Region-wise Sales

Total (Mumbai Projects)

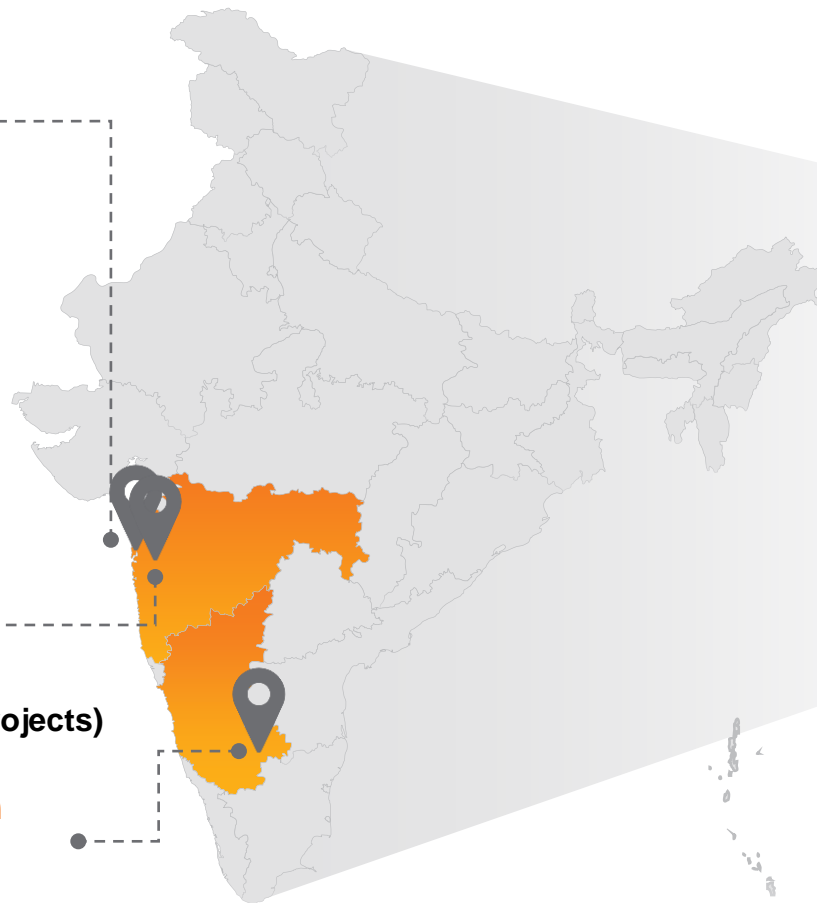
0.04 msf
Rs. 644 mn
Rs.203 mn

Total (Pune Projects)

0.31 msf
Rs. 1,600 mn
Rs.2,355 mn

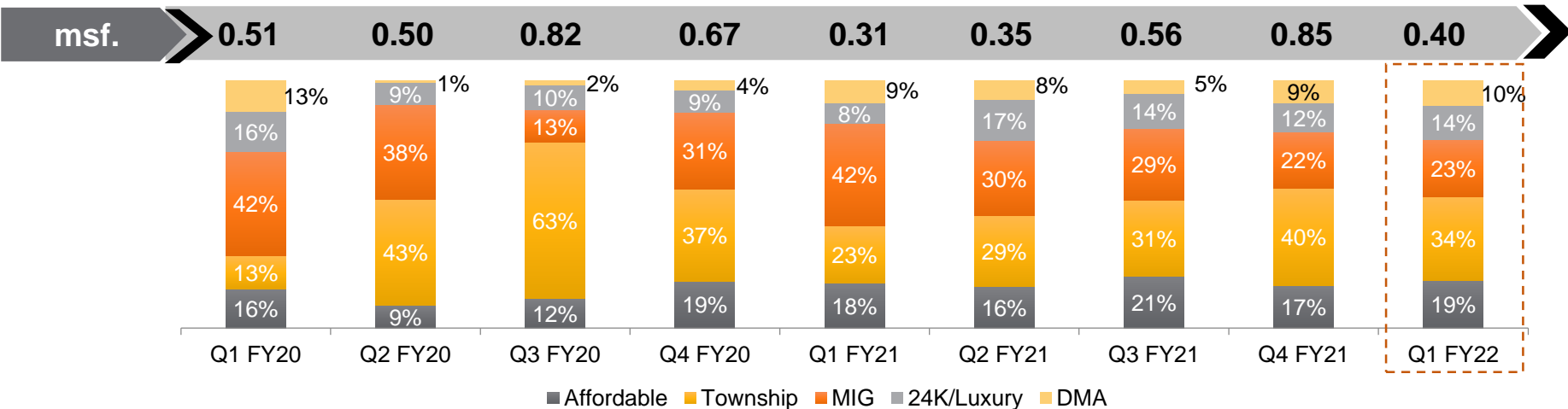
Total (Bengaluru Projects)

0.05 msf
Rs. 242 mn
Rs.236 mn

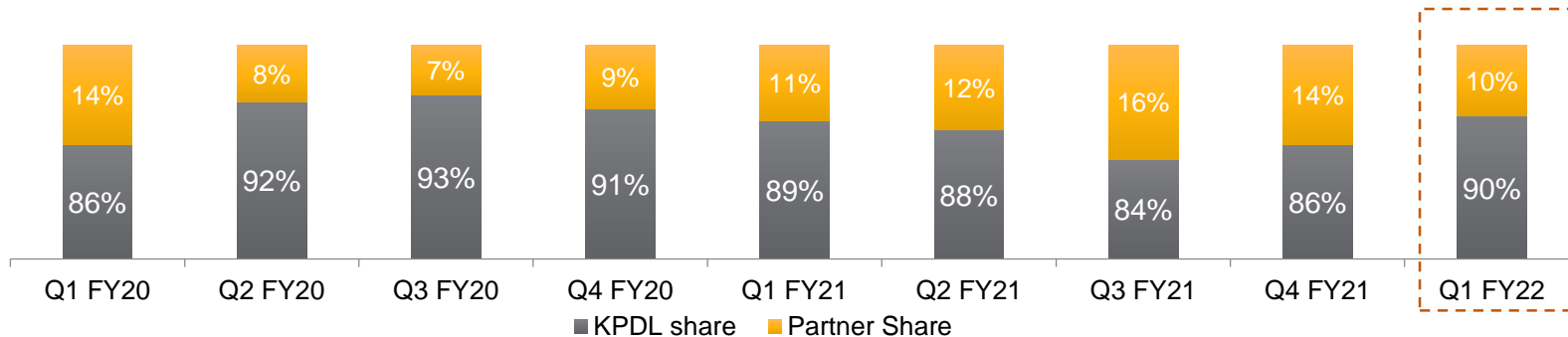


Area Sold
Sales Value
Collection

New Sales Analysis – Q1 FY22



Affordable – Ivy estate, Three Jewels | **Township** – Life Republic | **MIG** – Western Avenue, Centria, Tuscan, Raaga, Exente |
Luxury – Opula, Atria, Jai-Vijay, Evara, Grazio, Stargaze, Verve, Vaayu



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

Priority Launches



Pune Projects	Location	Use	Saleable Area (msf.)
Baner	Baner	Mixed Use	1.33
Down Town	Kharadi	Residential / Retail	0.68
Wagholi Equa	Wagholi	Residential	0.25
Hi Mont	Hinjewadi	Residential	0.75
Tathawade	Tathawade	Residential / Retail	0.55
Life Republic (R1, R16, R14)	Hinjewadi	Residential / Retail	1.63
Universe Phase 2 (R10), LR	Hinjewadi	Residential / Retail	0.32
Giga	Viman Nagar	Commercial	0.86
Boat Club	Boat Club Road	Commercial	0.36

Mumbai Projects	Location	Use	Saleable Area (msf.)
Golden Pebbles	Kalina	Residential	0.13
Sukh Niwas	Khar	Residential / Retail	0.03
Jeevan Sudha	Andheri	Residential	0.12

Bengaluru Projects	Location	Use	Saleable Area (msf.)
Raaga 3	Hennur Road	Residential	0.25

- Launches planned across all 3 cities of presence – Pune, Mumbai & Bengaluru
- Saleable area of ~7.2 msf
- Aggregate topline potential of over ~Rs. 5,700 crore

Judiciously building project pipeline for the next round of growth

FY19

- Bought 50% stake from ICICI Venture in Life Republic taking KPDL share to 95%
- Acquired balance 49% equity stake in Downtown project from IL&FS

FY20

- Signed three new projects with a combined saleable area of ~1.6 msf* in Pune (Wagholi, Kiwale and Ravet) under DM model. Expected DM fees of Rs. 85-88 crore

FY21

- Signed three new projects with a combined saleable area of ~2.2 msf in Pune (Baner, Moshi, Wagholi) under capital light models. Expected Total Topline of ~Rs. 1,500 crore and KPDL PBT of ~Rs. 220 crore
- Unlocked (Agreement to Approval to Launch ready) three redevelopment projects with a combined saleable area of ~0.52 msf in Mumbai (Evara, Verve, Vaayu). Expected Topline of over Rs. 1,000 crore

FY22

- Signed two new projects with a combined saleable area of ~1.3 msf in Pune (Hinjewadi, Tathawade) under DM model. Expected DM fees of ~Rs. 80 crore
- In process to unlock three redevelopment projects with a combined saleable area of ~0.3 msf in Mumbai (Sukh Niwas, Golden Pebbles, Jeevan Sudha). Expected Topline of ~ Rs. 700 crore
- **Created platform with Planet Smart City to develop 15,000 housing units. Projects for the platform to be added across Pune, Mumbai and Bengaluru within three years**

Focused on meaningful (both in terms of area and value) additions to portfolio across Pune, Bengaluru and Mumbai

Targeting acquisitions through outright/structured deals and JVs/JDAs/DMA's with land owners / other developers

Mumbai Presence - Expanding Footprint

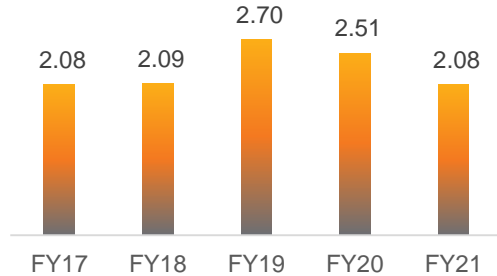
Faster Creation for Faster Paced
City
Mumbai



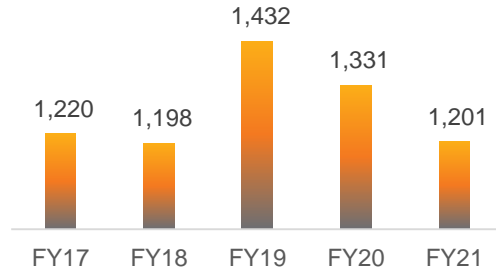
Performance Highlights – Last Five Years



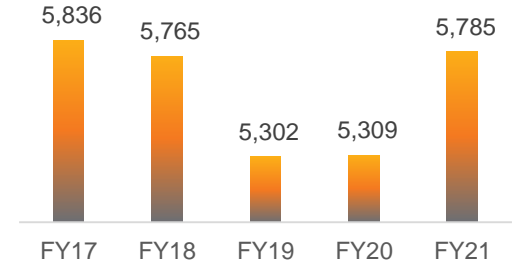
Sales Volume, msf



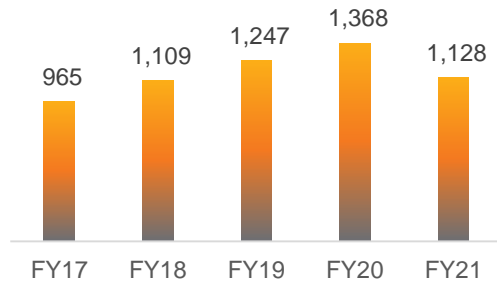
Sales Value, Rs. Crore



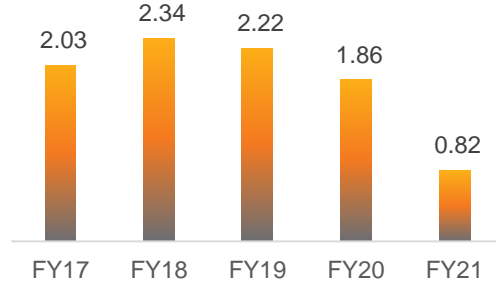
APR, Rs./sft.



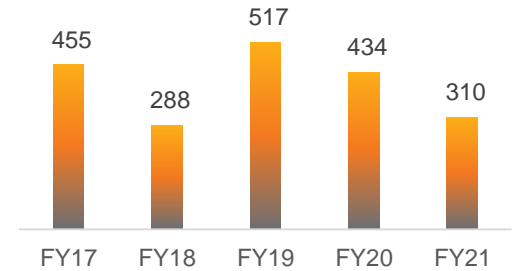
Collections, Rs. Crore



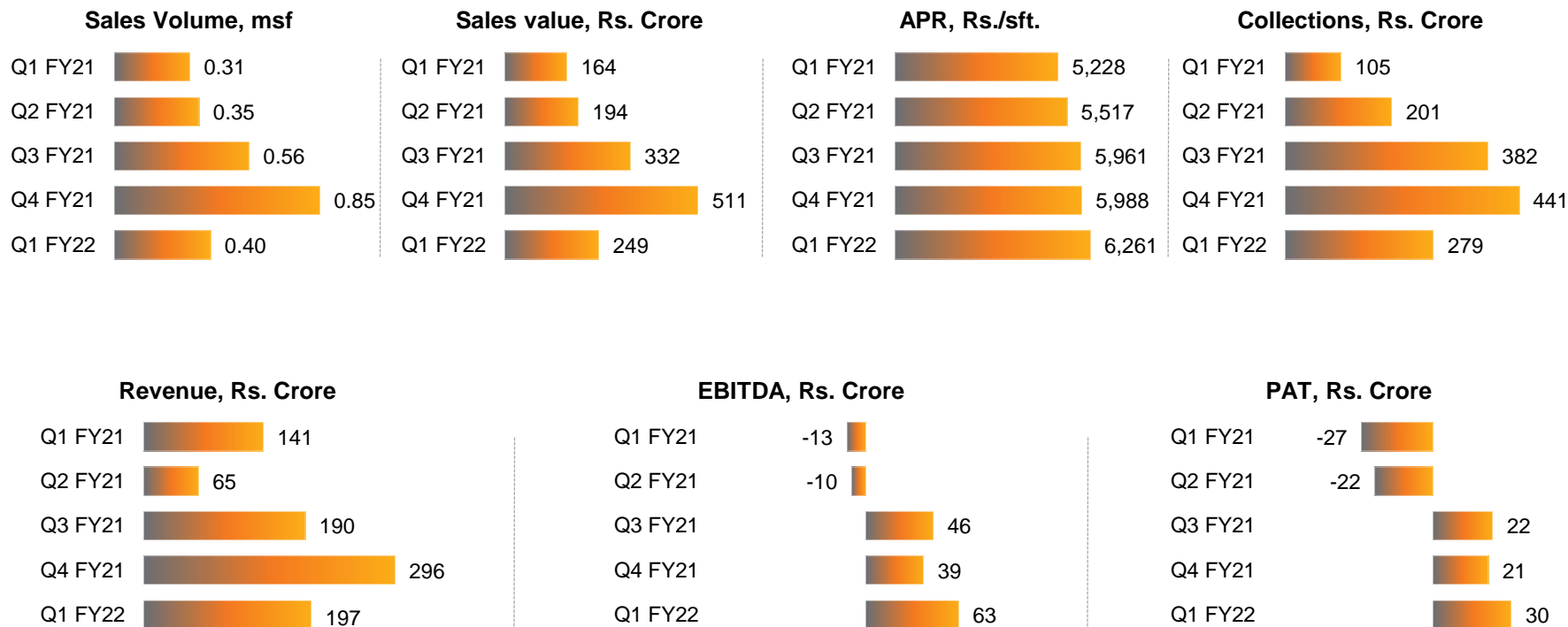
Delivery, msf



Net Debt, Rs. Crore



Performance Highlights – Q1 FY22



Note: Volume in million square feet is based on saleable area ; Collections include contribution from DMA projects

Abridged Cash Flows

Abridged Cash flows - (Rs. crore)	Q1 FY22 (Un-Audited)
Opening Balance	164
<u>Operating Activities</u>	
Collections	267
Construction Cost	-145
Other Expenses	-57
Direct & Indirect Taxes	-20
Strategic Land Monetization	33
Operating Cashflow	78
<u>Financing Activities</u>	
Interest	-11
OD/CC Movement	-65
OCD/CCD (Redemption)/Subscription	-9
Financing Cashflow	-85
<u>Investing Activities</u>	
TDR/Premium Costs/Approval Cost	-2
Society Related Payments	-1
JV Partner/Land Cost	-25
Investing Cashflow	-28
Closing Balance	129

Consolidated Debt Profile

Consolidated Debt Profile (Rs. crore)	30th June, 2021	31st March, 2021
	CCM	CCM
Net Worth	924	894
Gross Debt	591	665
Less: OCD / CCD / OCRPS / Zero Coupon NCD*	181	190
Debt	410	475
Less: Cash & Cash Equivalents & Current Investments	129	165
Net Debt	281	310
Net Debt to Equity	0.30	0.35

**Issued to KKR in Life Republic Township*

- During Q1 FY22, Net Debt reduced by Rs. 29 crore

Profit and Loss Snapshot – Q1 FY22 vs Q1 FY21



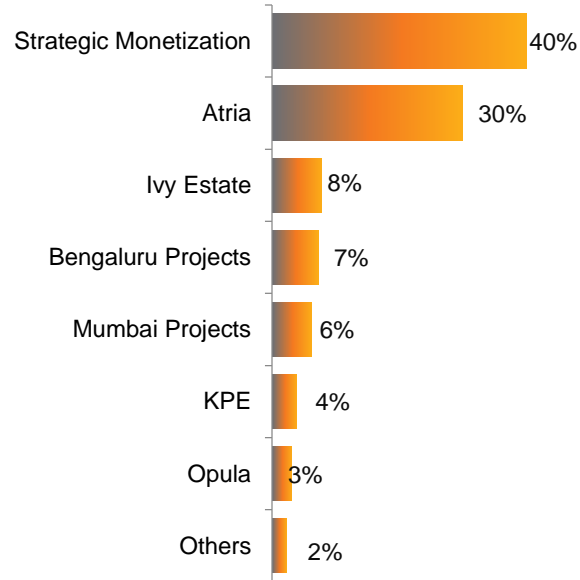
P&L Snapshot (Rs. crore)	Q1 FY22	Q4FY21	Q1 FY21	QoQ	YoY
Revenue Recognition Method	Reported CCM	Reported CCM	Reported CCM	CCM	CCM
Revenue from Operations	197.3	296.1	140.8	-33.4%	40.1%
Cost of materials consumed	105.9	211.4	126.3	-49.9%	-16.2%
Employee benefits expense	14.1	17.3	16.9	-18.5%	-16.3%
Depreciation	2.5	2.5	3.4	-0.4%	-27.8%
Other expenses	14.9	28.4	10.2	-47.7%	45.3%
Total Expenses	137.3	259.6	156.8	-47.1%	-12.4%
EBITDA	62.5	38.9	-12.5	60.5%	598.2%
EBITDA Margin (%)	31.7%	13.1%	-8.9%	18.5%	40.6%
Finance cost	17.6	14.3	18.8	23.4%	-6.1%
Other income	4.0	6.3	3.2	-35.9%	27.0%
Profit before tax	46.4	28.5	-31.5	63.1%	259.1%
Total tax expenses	15.4	6.7	-3.8	130.9%	501.0%
Net profit after tax (pre-MI)	31.0	21.8	-27.7	42.4%	212.1%
PAT Margin % (pre-MI)	15.7%	7.4%	-19.7%	8.4%	35.4%
Share of profit / (loss) of joint ventures, associates (net)	-0.2	-0.9	0.0	-72.7%	-
Non-controlling interests	1.29	0.04	-0.71	3134.8%	282.2%
Net Profit (post-MI)	29.5	20.9	-27.0	41.4%	209.3%
PAT Margin % (post-MI)	15.0%	7.0%	-19.2%	7.9%	34.2%
EPS	3.88	2.74	-3.56	-	-

COMMENTS

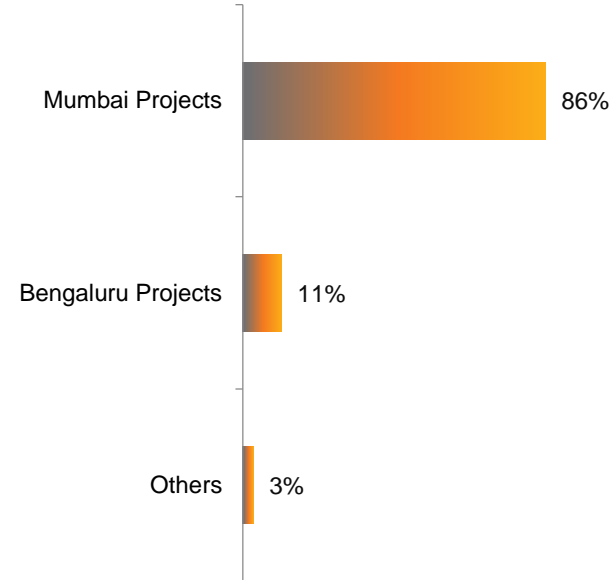
- Q1FY22 Revenue includes revenue recognized of Rs. 81.3 crore from strategic land monetization

Revenue Recognition – Q1 FY22 vs Q1 FY21

Q1 FY22 – Rs. 197crore



Q1 FY21 – Rs. 141 crore



KPDL Project Portfolio – 30.06.21



Gross Details (including partner's share)

Projects	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank
Jazz II (Opula)	100%	0.00	-	-
Atria	100%	0.00	-	-
Giga	100%	-	0.86	-
Stargaze	62%	0.34	-	-
Western Avenue	100%	0.06	-	-
Ivy Estate	100%	0.34	-	-
Downtown	100%	0.01	0.68	0.41
Life Republic^	95%	0.67	1.63	9.62
Universe (R10), LR	49%	0.18	0.97	-
Tuscan	100%	0.01	-	-
Three Jewels	30%	0.39	-	-
Green Olive Venture	60%	0.00	-	-
Centria	100%	0.06	-	-
Pimple Nilakh	100%	-	0.60	-
Ghotawade	50%	-	-	3.20
Aundh	100%	-	-	1.00
Kalyani Nagar	100%	-	-	1.00
Wagholi	36%	-	0.25	-
Baner	66%	-	1.33	-
Crown, Moshi	50%	0.02	0.55	-
Boat Club Road	100%	-	0.36	-
Pune Total:		2.08	7.22	15.23

Gross Details (including partner's share)

Projects	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank
Jai Vijay	100%	0.02	-	-
Evara	100%	0.00	-	-
Vaayu	100%	0.15	-	-
Verve	100%	0.27	-	-
Sukh Niwas	100%	-	0.03	-
Golden Pebbles	100%	-	0.13	-
Jeevan Sudha	100%	-	0.12	-
Other Mumbai Projects	100%	-	-	0.57
Mumbai Total:		0.44	0.27	0.57

Projects	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank
Raaga	100%	0.08	0.25	-
Exente	100%	0.16	-	-
24K Grazio	100%	0.19	-	-
Bengaluru Total:		0.43	0.25	-

Overall Projects	Total	Ongoing & Unsold	Under Approval	Land Bank
Owned Projects	26.50	2.95	7.74	15.80
DM Projects	2.89	0.27	2.62	-
Total Company Portfolio	29.39	3.22	10.36	15.80

Saleable area in million square feet 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

Sector consolidation

- First round of consolidation resulted from implementation of RERA and GST benefiting organized, execution-focused developers.
- Covid-19 to result in second round of consolidation and benefit strong balance sheet developers like KPDL

Diversifying geographical presence

- 10 society redevelopment projects in Mumbai - 2 completed, 3 newly launched, 5 future projects
- Mumbai and Bengaluru contribution reached ~25% of sales value in FY21

Efficient capital deployment

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

Demand

- WFH has increased demand across product segments
- Lowest inflation-adjusted home prices in many years, sharp decline in interest rates have considerably improved affordability and overall consumer sentiment

Operational Excellence

- Focus to be faster sales, approvals, construction and collection
- Strong digital connect to act as an incremental sales channel
- Prudent investments in technology to reduce construction time

Healthy RoCE

- Successful implementation of strategy driving strong return profile with avg. ROCE of ~12% for last three years
- Looking at further scale benefits in Pune and greater Bengaluru/Mumbai contribution

Consolidating leading 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

- Recently acquired 5 projects with a combined saleable area of 3.5 msf
- Targeting acquisitions of 10 msf additional land bank through outright/structured deals and JVs/JDAs/DMA's
- Created platform with Planet Smart City to develop 15,000 housing units

Priority Launches

- 3 cities – Pune, Mumbai & Bengaluru
- ~7.2 msf of saleable area
- ~Rs. 5,700 crore of topline potential

Small to mid sized journey completed. Mid to large sized journey begins

Leading real estate
brand in Pune

~25% sales value from
Mumbai and Bengaluru

Growing property
development
partnerships

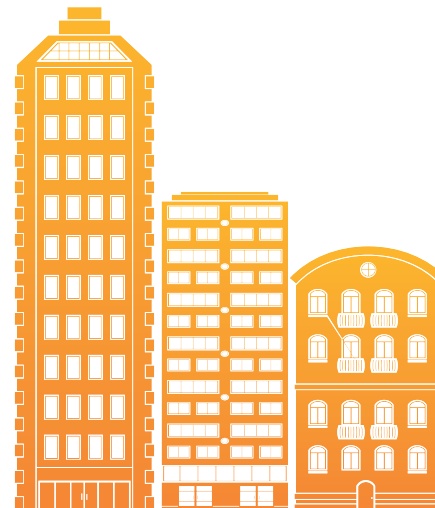
Maturing Life Republic;
point of take-off

Stronger marketing
engine

Declining debt



This is where we are



This is where we wish to go

Amongst India's top five
real estate players

Double our sales while
maintaining profitability

Grow our Pune
presence and leadership

Expand market share in
Mumbai and Bengaluru

Deepen cash-light
global partnerships

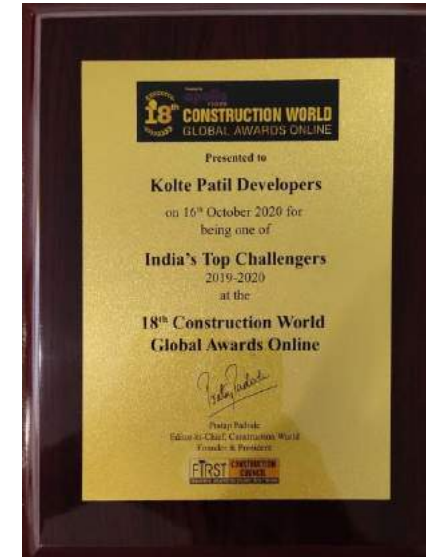
Accelerate Life Republic
sales

Develop benchmark
programmes on ESG
and customer-centricity



Top Developer Of The Year

by Times Real Estate Icons
West 2020



India's Top Challengers 2019-20

by Construction World
Global Awards Online

KPDL Awards



Integrated Township of the Year - LR

by Realty+ Conclave &
Excellence Awards- West
2020



Top Township projects (above 350 acres)- LR

by Times Real Estate Icons
West 2020



**Project Launch of the Year –
Universe at LR**
by Realty+ conclave & Excellence
Awards- Pune'21



Asia Pacific Property
Awards

**Residential High
Rise Architecture
India - 24K Opula**

By International
Property Award



India's Most Trusted Real Estate Brand
by TRA's Brand Trust Report 2020

About Kolte-Patil Developers Ltd.

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL; KPDL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market, and growing presence in Mumbai and Bengaluru. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, corporate governance, transparency and for delivery of projects in a timely manner. The company has developed and constructed over 50 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~20 million square feet across Pune, Mumbai and Bengaluru. Several of the company's projects have been certified by the Indian Green Building Council (IGBC). KPDL markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment).

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 signed ten projects (two completed, three recently launch, five future projects) till date at prime locations across the city.

KPDL has seamlessly navigated varied economic cycles enabled by one of the lowest debt levels in the sector. 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. The Company's growth trajectory, internal processes and corporate governance practices have benefitted from partnerships with marquee financial institutions like KKR, JP Morgan Asset Management, Portman Holdings, ASK Capital, Motilal Oswal and ICICI Ventures.

Over the years, KPDL has received multiple awards and recognitions including Asia's greatest Brand 2017 by AsiaOne, The Economic Times – The Game Changers of Maharashtra 2018, Times Realty Icons - Best Realtor 2019, CNN NEWS18 - Developer of the Year Residential 2019, ET Now - Most Trusted Brand India's 2019 and Top Challengers 2019-20 by Construction World Global Awards Online.

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



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**THANK
YOU**

