



Kolte-Patil Developers Ltd. Q2 & H1 FY22 Financial Results

H1 FY22 Sales Value at Rs. 678 crore, up 89% YoY

H1 FY22 Collections at Rs. 653 crore, up 114% YoY

Net Debt reduction of Rs. 96 crore during H1 FY22

Q2 FY22 Sales Value at Rs. 429 crore, up 121% YoY and 73% QoQ

Q2 FY22 Collections at Rs. 374 crore, up 86% YoY and 34% QoQ

Pune, 29th October, 2021: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player, with growing presence in Mumbai and Bengaluru, announced its results for the second quarter ended 30th September, 2021.

Operational Highlights – H1 FY22

New area sales	H1 FY22	H1 FY21	YoY
Volume (million sq. ft.)	1.07	0.67	60%
Value (Rs. million)	6,776	3,586	89%
Realization (Rs./Sq. ft.)	6,312	5,381	17%
Collections (Rs. million)	6,532	3,053	114%

Operational Highlights – Q2 FY22

New area sales	Q2 FY22	Q1 FY22	Q2 FY21	QoQ	YoY
Volume (million sq. ft.)	0.67	0.40	0.35	68%	92%
Value (Rs. million)	4,290	2,486	1,944	73%	121%
Realization (Rs./Sq. ft.)	6,370	6,261	5,517	2%	15%
Collections (Rs. million)	3,738	2,794	2,007	34%	86%

Commenting on the performance for Q2 & H2 FY22, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said, "We are pleased to report that in the first half of FY22, our sales grew 89% by value to Rs. 678 crore and 60% by volume to 1.07 msf. During the same period, collections increased by 114% YoY to Rs. 653 crore and realisations expanded by 17% to Rs. 6,312 per square foot. Q2 FY22 saw further acceleration across key parameters with sales value up 121% YoY and 73% QoQ to Rs. 429 crore and sales volume up 92% YoY and 68% QoQ to 0.67 msf.

Demand remains strong across product segments and through the three geographies of Pune, Bengaluru and Mumbai. Our diversification story continues to play out well, with Mumbai portfolio contribution up to 26% of total sales value. Mumbai region reported sales value of Rs. 113 crore, as against Rs. 15.5 crore in Q2 FY21, on the back of an uptick in traction at Verve (Goregaon) and sustained momentum at Vaayu (Dahisar). As a result, within first half itself, we have matched the last full year's Mumbai sales value number of Rs. 180 crore. Bengaluru also recorded sales value Rs. 35 crore in Q2, taking the contribution from projects outside Pune to ~35% during the quarter.

Construction continued at a healthy pace. An improved momentum in sales, registrations, construction and CRM drove Q2 FY22 collections up 86% YoY and 34% QoQ to Rs. 374 crore. The liquidity in our business operations remains strong, resulting in further reduction of Rs. 67 crore in net debt. We have reduced our net debt by Rs.96 crore in the first half of this year. Our net debt to equity stands at 0.23 as on September 30, 2021.

Residential sector performance continues to witness an improvement on the back of India's resilient economic performance coming out of the second wave and we now see the structural theme around the value of owning a home being reinforced. Historically, we have delivered improved performance in the second half of the financial year, compared to the first half, and we expect a similar trend once again to end FY22 on a strong note. We have a comprehensive project portfolio across the three cities of our presence and are gearing up to leverage our improved brand salience, strong operating ecosystem and balance sheet to grow sustainably in the coming years."

Financial Highlights – H1 FY22

P&L Snapshot (Rs. crore)	H1 FY22*	H1 FY21*	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	
Revenue from Operations	501.1	205.4	144.0%
EBITDA	115.2	-22.1	622.3%
EBITDA Margin (%)	23%	-10.7%	33.7%
Net Profit (post-MI)	47.2	-48.9	196.6%
PAT margin (%)	9.4%	-23.8%	33.2%
EPS	6.21	-6.43	196.6%

Financial Highlights – Q2 FY22

P&L Snapshot (Rs. crore)	Q2 FY22*	Q2 FY21*	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	
Revenue from Operations	303.8	64.6	370.4%
EBITDA	52.7	-9.5	654.1%
EBITDA Margin (%)	17.4%	-14.7%	32.1%
Net Profit (post-MI)	17.7	-21.9	180.9%
PAT margin (%)	5.8%	-33.9%	39.7%
EPS	2.33	-2.88	180.9%

***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.

About Kolte-Patil Developers Limited:

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 newly launched, 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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