

POWER OF DISCIPLINE

Doing more with less to deepen
our anti-fragile foundation



Kolte-Patil Developers Limited

Q2 & H1 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

~28 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 ~35% of sales in H1 FY22

Shareholding

Promoters – 74.45%
Institutions– 4.16% , Others – 21.40%

NSE/BSE Listed

IPO in Dec 2007

Commenting on the performance for Q2 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 realizations 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."

Operational Highlights – Q2 FY22



New area sales	Q2 FY22	Q1 FY22	Q2 FY21	QoQ	YoY	H1 FY22	H1 FY21	YoY
Volume (million sq. ft.)	0.67	0.40	0.35	68%	92%	1.07	0.67	60%
Value (Rs. million)	4,290	2,486	1,944	73%	121%	6,776	3,586	89%
Realization (Rs./Sq. ft.)	6,370	6,261	5,517	2%	15%	6,312	5,381	17%
Collections (Rs. million)	3,738	2,794	2,007	34%	86%	6,532	3,053	114%

- **Q2 FY22 sales bookings value up 121% YoY and up 73% QoQ to Rs. 429 crore, bookings area up 92% YoY and 68% QoQ to 0.67 msf**

- Demand across product segments and the three geographies of Pune, Bengaluru and Mumbai remains strong
- Mumbai portfolio has reported a sales value of ~Rs. 113 crore as against Rs. 15.5 crore in Q2 FY21 – contribution up to 26% of total sales value
 - Verve has witnessed an uptick in traction. Sustained momentum in Vaayu
- Bengaluru recorded sales value Rs. 34.9 crore in Q2
- Contribution from projects outside Pune ~35% during the quarter

- **Realizations continue to improve both YoY and QoQ due to increased contribution from Mumbai portfolio**

- **Q2 FY22 collections were up 86% YoY and 34% QoQ to Rs. 374 crore**

- Improved momentum in sales, registrations, construction and CRM has resulted in this performance

- **Reduced Net Debt by Rs. 67 crore during the quarter . As on September 30, 2021 Net Debt/Equity at 0.23x**

Sales & Collections – Ongoing Projects – Q2 FY22



Projects	Location	Area Sold (msf.)	Sales Value (Rs. mn.)	APR (Rs./sft.)	Collections (Rs. mn.)
Life Republic	Hinjewadi	0.15	786	5,212	1,399
Universe(R10) ,LR	Hinjewadi	0.06	351	5,842	111
Stargaze	Bavdhan	0.06	375	6,259	401
Three Jewels	Kondhwa	0.05	239	4,593	152
Ivy Estate	Wagholi	0.10	415	4,360	336
Centria	NIBM	0.04	206	5,113	125
Western Avenue	Wakad	0.00	18	6,618	73
Tuscan	Kharadi	-	-	-	64
Jazz II (Opula)	Aundh	-	-	-	49
DMA	Wagholi	0.08	423	5,414	159
Other Projects		-	-	-	182
Total (Pune Projects)		0.54	2,813	5,218	3,051
Raaga	Hennur Road	0.04	172	5,079	212
Exente	Hosur Road	0.03	177	5,342	132
Total (Bengaluru Projects)		0.07	349	5,209	344
Jai-Vijay	Ville Parle (E)	0.01*	194*	21,892	147
Evara	Borivali (W)	0.00	2	18,128	127
Verve	Goregaon (W)	0.04	690	16,671	52
Vaayu	Dahisar (W)	0.02	243	14,222	17
Total (Mumbai Projects)		0.07	1,129	16,733	343
Total (Pune + Bengaluru + Mumbai Projects)		0.67	4,290	6,370	3,738

Note: *Includes JP Morgan area

Region-wise Sales – Q2 FY22

Total Area
Sold
0.67 msf

Total Sales
Value
4,290 mn

Total
Collection
3,738 mn

Total (Mumbai Projects)

0.07 msf

Rs. 1,129 mn

Rs. 343 mn

Total (Pune Projects)

0.54 msf

Rs. 2,813 mn

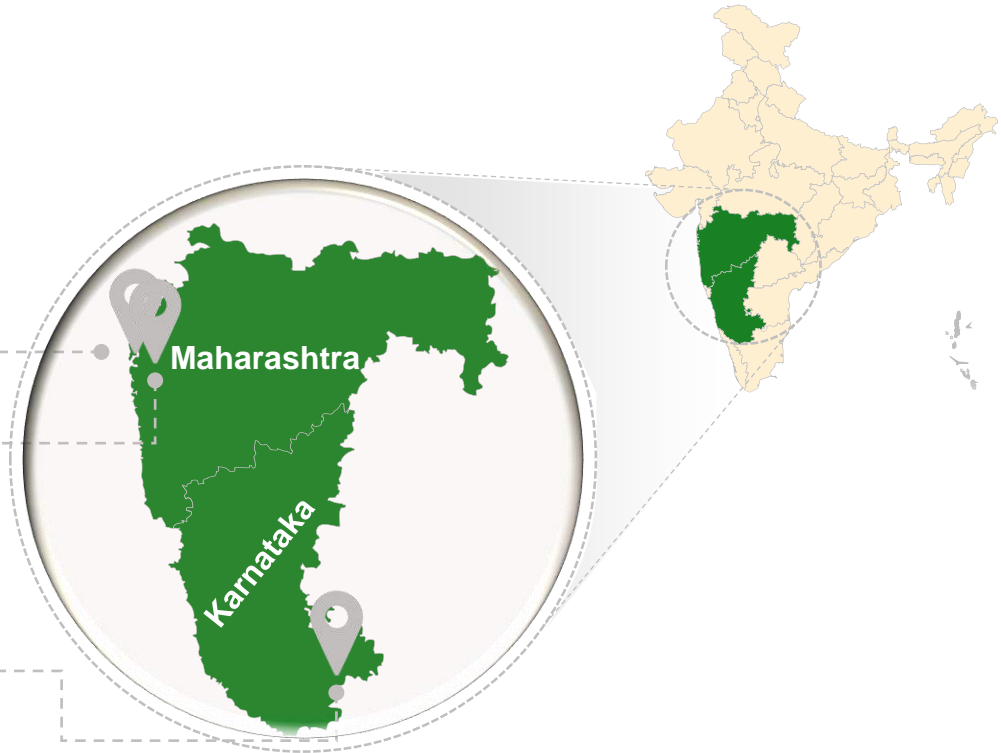
Rs. 3,051 mn

Total (Bengaluru Projects)

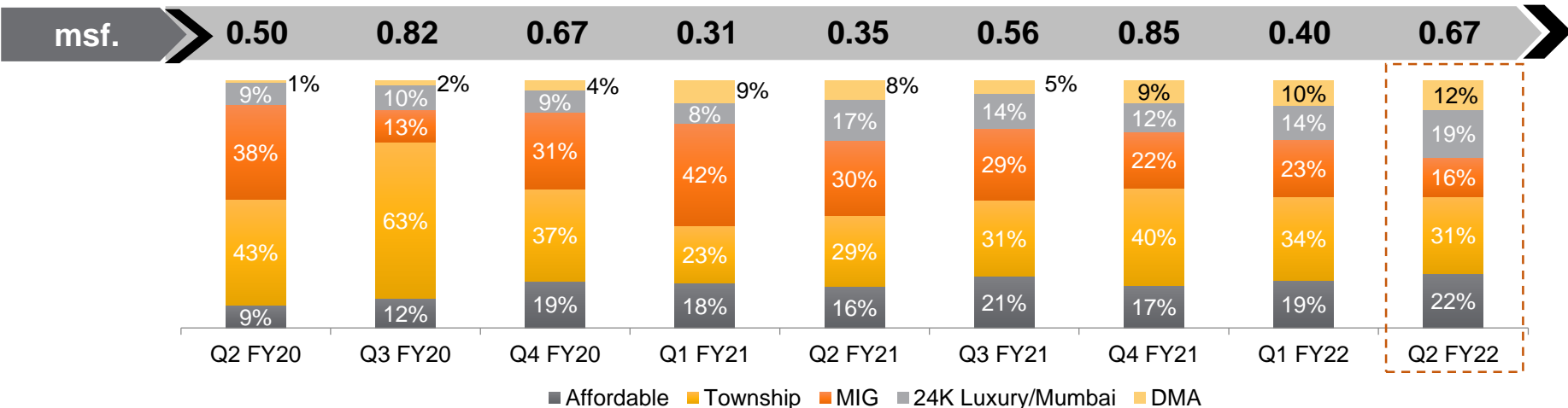
0.07 msf

Rs. 349 mn

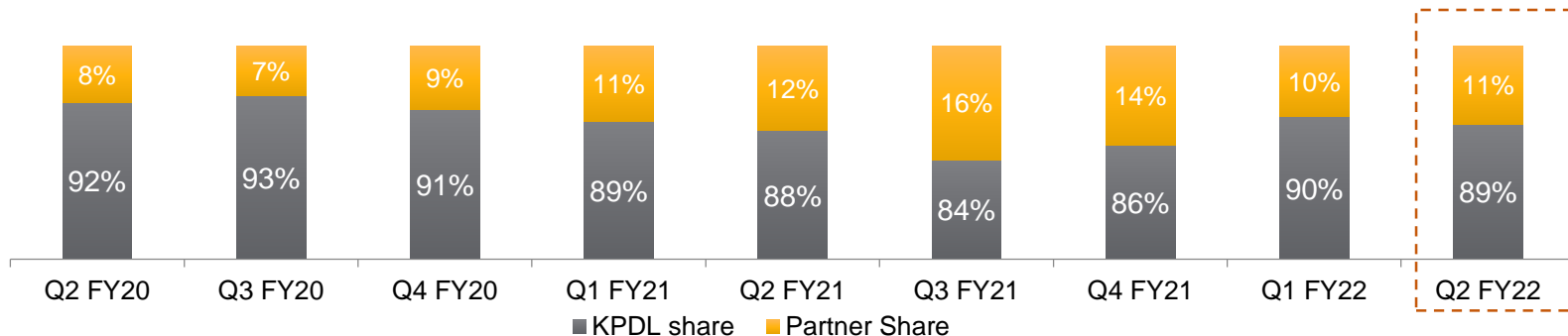
Rs. 344 mn



New Sales Analysis – Q2 FY22



Affordable – Ivy estate, Three Jewels | **Township** – Life Republic | **MIG** – Western Avenue, Centria, Tuscan, Raaga, Exente | **24K Luxury/Mumbai** – 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
Tathawade*	Tathawade	Residential / Retail	0.55
Life Republic (R1, R16, R14)	Hinjewadi	Residential / Retail	1.63
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

*DM project

- Launches planned across all 3 cities of presence – Pune, Mumbai & Bengaluru
- Saleable area of ~6.2 msf
- Aggregate topline potential of over ~Rs. 5,000 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 a new project with a combined saleable area of ~0.55 msf in Pune (Tathawade) under DM model. Expected DM fees of ~Rs. 35 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

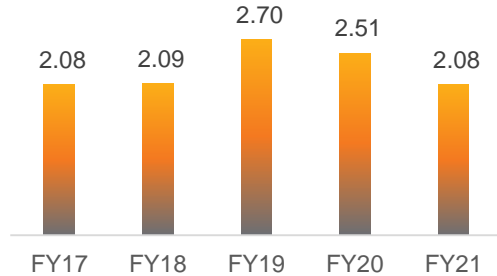


Map not to scale, for representation purpose only*

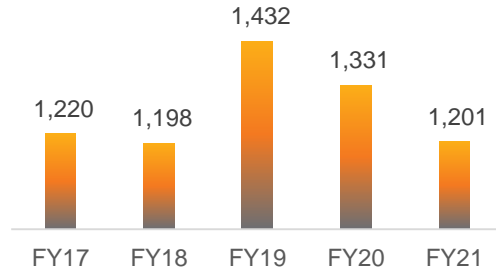
Performance Highlights – Last Five Years



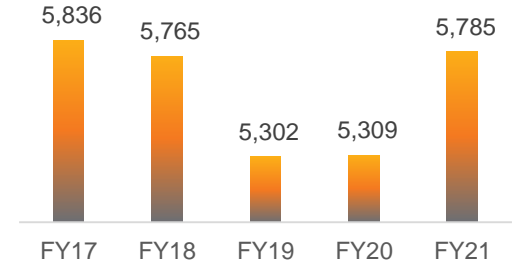
Sales Volume, msf



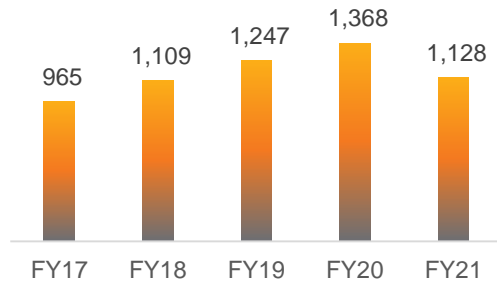
Sales Value, Rs. Crore



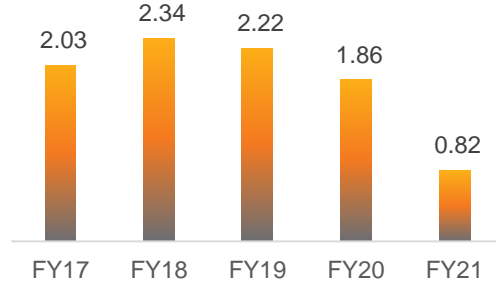
APR, Rs./sft.



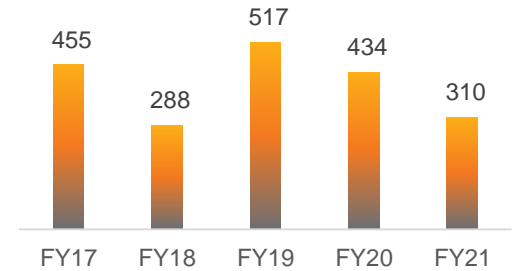
Collections, Rs. Crore



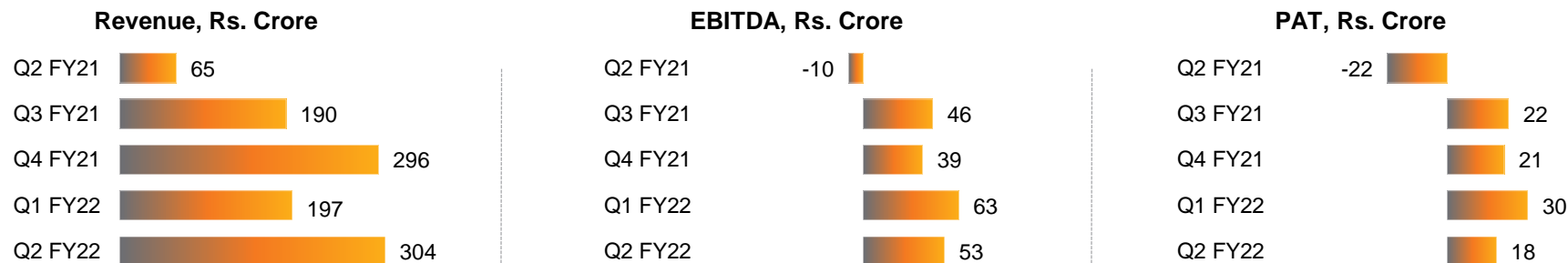
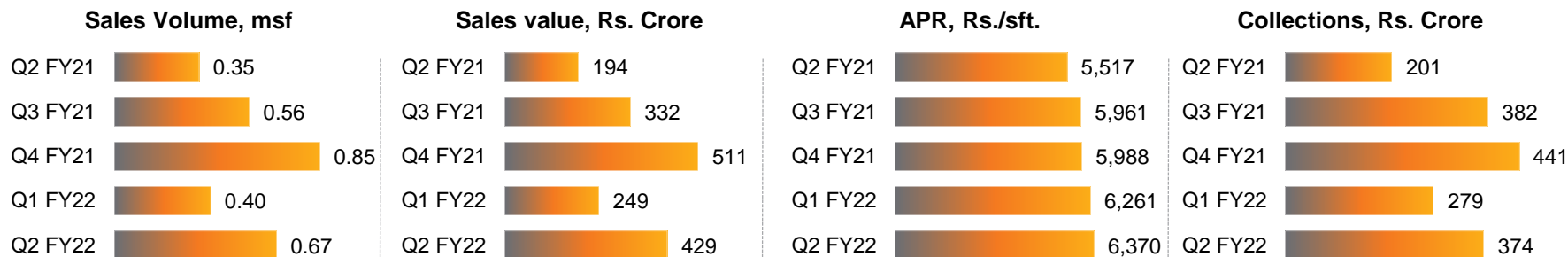
Delivery, msf



Net Debt, Rs. Crore



Performance Highlights – Q2 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)	Q2 FY22 (Un-Audited)	H1 FY22 (Un-Audited)
Opening Balance	164	129	164
<u>Operating Activities</u>			
Collections	267	347	614
Construction Cost	-145	-171	-316
Other Expenses	-57	-41	-98
Direct & Indirect Taxes	-20	-23	-43
Strategic Land Monetization	33	33	66
Operating Cashflow	78	145	223
<u>Financing Activities</u>			
Interest	-11	-10	-21
OD/CC Movement	-65	-29	-94
OCD/CCD (Redemption)/Subscription	-9	-20	-29
Financing Cashflow	-85	-59	-144
<u>Investing Activities</u>			
TDR/Premium Costs/Approval Cost	-2	-13	-15
Society Related Payments	-1	-1	-2
JV Partner/Land Cost	-25	-34	-59
Investing Cashflow	-28	-48	-76
Closing Balance	129	167	167

Consolidated Debt Profile



Consolidated Debt Profile (Rs. crore)	30th September, 2021	30th June, 2021	31st March, 2021
	CCM	CCM	CCM
Net Worth	941	924	894
Gross Debt	542	591	665
Less: OCD / CCD / OCRPS / Zero Coupon NCD*	161	181	190
Debt	381	410	475
Less: Cash & Cash Equivalents & Current Investments	167	129	165
Net Debt	214	281	310
Net Debt to Equity	0.23	0.30	0.35

**Issued to KKR in Life Republic Township*

- During Q2 FY22, Net Debt reduced by Rs. 67 Cr

Consolidated Profit and Loss Snapshot

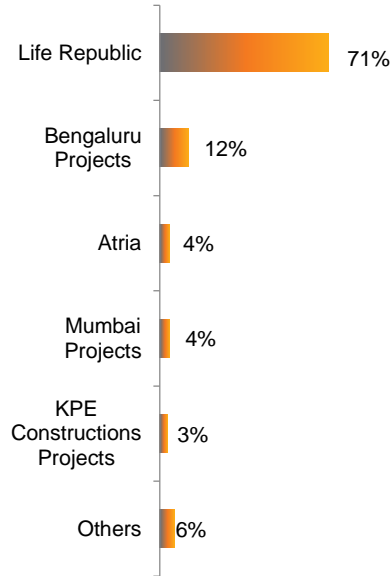


P&L Snapshot (Rs. crore)	Q2 FY22	Q1 FY22	Q2 FY21	H1 FY22	H1 FY21
Revenue from Operations	303.8	197.3	64.6	501.1	205.4
EBITDA	52.7	62.5	-9.5	115.2	-22.1
EBITDA Margin (%)	17.4%	31.7%	-14.7%	23.0%	-10.7%
Profit before tax	43.9	46.4	-29.2	90.3	-60.7
Net profit after tax (pre-MI)	20.5	31.0	-23.0	51.5	-50.7
PAT Margin % (pre-MI)	6.7%	15.7%	-35.6%	10.3%	-24.7%
Net Profit (post-MI)	17.7	29.5	-21.9	47.2	-48.9
PAT Margin % (post-MI)	5.8%	15.0%	-33.9%	9.4%	-23.8%

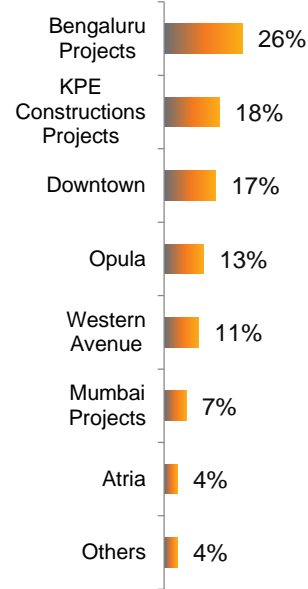
Revenue Recognition – Q2 FY22 vs Q2 FY21 & H1 FY22 vs H1 FY21



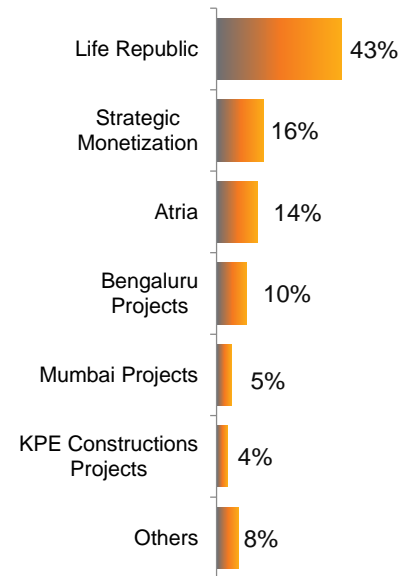
Q2 FY22 Rs.304 crore



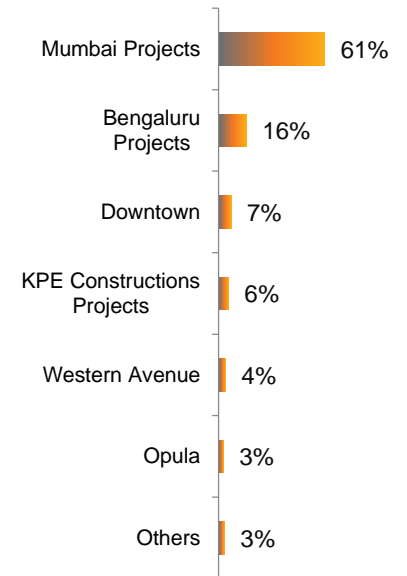
Q2 FY21 Rs.65 crore



H1 FY22 Rs.501 crore



H1 FY21 Rs.205 crore



KPDL Project Portfolio – 30.09.21



Gross Details (including partner's share)

Projects	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank
Jazz II (Opula)	100%	0.00	-	-
Atria	100%	0.01	-	-
Giga	100%	-	0.86	-
Stargaze	62%	0.28	-	-
Western Avenue	100%	0.05	-	-
Ivy Estate	100%	0.24	-	-
Downtown	100%	0.01	0.68	0.41
Life Republic^	95%	0.53	1.63	9.61
Universe (R10), LR	49%	0.44	0.65	-
Tuscan	100%	0.01	-	-
Three Jewels	30%	0.34	-	-
Green Olive Venture	60%	0.00	-	-
Centria	100%	0.02	-	-
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:		1.94	6.91	15.22

Gross Details (including partner's share)

Projects	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank
Jai Vijay	100%	0.01	-	-
Evava	100%	0.00	-	-
Vaayu	100%	0.13	-	-
Verve	100%	0.23	-	-
Sukh Niwas	100%	-	0.03	-
Golden Pebbles	100%	-	0.13	-
Jeevan Sudha	100%	-	0.12	-
Other Mumbai Projects	100%	-	-	0.57
Mumbai Total:		0.37	0.28	0.57

Projects	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank
Raaga	100%	0.05	0.25	-
Exente	100%	0.13	-	-
24K Grazio	100%	0.19	-	-
Bengaluru Total:		0.37	0.25	-

Overall Projects	Total	Ongoing & Unsold	Under Approval	Land Bank
Owned Projects	25.91	2.69	7.43	15.79
DM Projects	2.06	0.19	1.87	-
Total Company Portfolio	27.97	2.88	9.31	15.79

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
- Interest rates at all time low

Diversifying geographical presence

- 10 society redevelopment projects in Mumbai - 2 completed, 3 newly launched, 5 future projects
- Mumbai and Bengaluru contribution reached ~35% of sales value in H1 FY22

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 average. 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 4 projects with a combined saleable area of 2.76 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
- ~6.2 msf of saleable area
- ~Rs. 5,000 crore of topline potential

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

Leading real estate
brand in Pune

~35% sales value from
Mumbai and Bengaluru

Growing property
development
partnerships

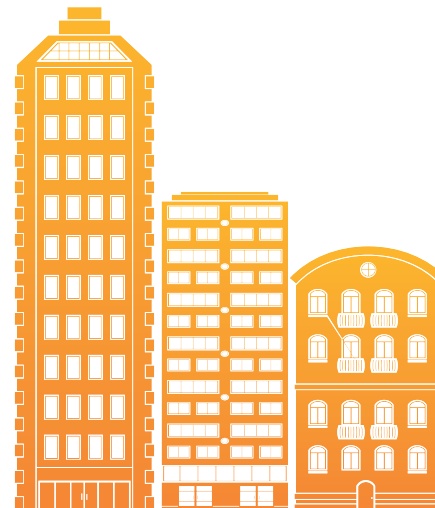
Maturing Life Republic;
point of take-off

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
programs on ESG
and customer-centricity

KPDL RECEIVED 60+ AWARDS IN THE LAST FIVE YEARS

KPDL Awards

- ☉ **Trusted Brand of the Year**, Times Realty, 2021-22
- ☉ **Top Developer of the year**, Times Real Estate Icons , 2020-21
- ☉ **India's Top Challengers**, Construction World Global Aw, 2020-21
- ☉ **India's Most Trusted Real Estate Brand**, TRA's Brand Trust Report 2020
- ☉ **Best Realtor** , Times Realty, 2019-20
- ☉ **Brand Excellence in Real Estate Sector**, ABP News, 2019-20
- ☉ **Developer of the Year Residential** , CNN NEWS18, 2019-20
- ☉ **Most Trusted brand**, ET Now, 2019-20
- ☉ **Brand of the Year**, Economic Times, 2018-19
- ☉ **Game Changer of Maharashtra**, **Economic Times, 2017-18**
- ☉ **Luxury Developer of the Year – 24K**, Times Network, 2017-18
- ☉ **Most Trusted Real Estate Brand**, Times Network, 2017-18
- ☉ **India's Top Challengers**, Construction World 2017-18
- ☉ **Developer of the Year**, Realty Plus, 2016-17
- ☉ **Brand of the Year**, Golden Bricks Awards (Dubai), 2016-17
- ☉ **Asia's Greatest Brand**, Asia One, 2016-17

Project Awards

- ☉ **Residential High Rise Architecture India- 2021**, Asia Pacific Property Awards (IPA), 2020-21
- ☉ **Top Township projects (above 350 acres)**, Times Real Estate Icons, 2020-21
- ☉ **Integrated Township of the year**, CNN News18, 2019-20
- ☉ **Luxury Project of the year – 24K Stargaze**, ET Now, 2019-20
- ☉ **Innovative marketing campaign of the year – Life Republic**, ET Now, 2019-20
- ☉ **Luxury Project of the year – 24K Stargaze**, Times Network, 2017-18
- ☉ **Integrated Township of the year – Life Republic**, ABP News, 2016-17
- ☉ **Best Township Project of the year – Life Republic**, Golden Bricks Awards (Dubai), 2016-17

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, ICICI Ventures and Planet Smart City.

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, Top Challengers 2019-20 by Construction World Global Awards Online and Trusted Brand of the Year, Times Realty, 2021-22.

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



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**THANK
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