VISIBILITY.
PREDICTABILITY.
SUSTAINABILITY.

विश्वासाचे प्रतिक

KOLTE • PATIL

Creation, not Construction

Kolte-Patil Developers Limited

Q1 FY23 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
- Sustained market leadership
- Successive years of debt reduction
- ROCE ~13% (4-year average)
- Among the healthiest sectorial sales throughputs
- Consistently positive operating cash flows
- Sound capital allocation
- Diversifying geographical presence
- Stronger sales pipeline for next round of growth
- Collections trending higher
- 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

~26 MSF

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

> 23 MSF

of area delivered across Pune, Bengaluru and Mumbai

~13%

Four year RoCE average – strong returns profile

A+/POSITIVE (ICRA)
A+/STABLE (CRISIL)

One of the best rating for a residential developer rated by ICRA and CRISIL

DIVERSIFYING PRESENCE

Mumbai and Bengaluru contribution was 30% in Q1 FY23

SHAREHOLDING

Promoters: 74.45%
Institutions: 4.70%
Others: 20.85%

NSE/BSE LISTED

IPO in Dec 2007

CEO'S MESSAGE

Commenting on the performance for Q1 FY23 Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said:

We have entered FY23 carrying the momentum of the previous year that saw Kolte-Patil deliver in line with our stated pre-sales guidance in a weak operating environment largely on the back of a sustenance projects based portfolio.

During Q1 FY23, on the operational front, the company's sales bookings stood at 0.61 million square feet with a value of Rs. 445 crore, a growth of 53% in volume and 79% in value compared to Q1 FY22. Along with sales bookings, project execution activity remained strong and collections from customers increased to Rs. 474 crore during the quarter compared to Rs. 279 crore in Q1 of the preceding year, a growth of 70%.

Price realization has seen a significant jump based on several factors – including higher realizations in ongoing sales from projects across the board, increasing realization from sales in our Pune-based inventory and strong sales momentum in Mumbai. This has led to an improvement in APR from Rs. 6,418 per square feet in Q4 FY22 to Rs. 7,260 per square feet in Q1 FY23.

We now expect to deliver 25-30% sales growth by value in FY23. We have a pipeline of projects lined up for launch in the coming months, across Pune, Mumbai and Bengaluru with aggregate saleable area of ***8.95 million square feet and topline potential of ~ Rs. 6,300 crore***. Additionally, we remain focused on meeting our ***Rs. 7,000 crore business development target*** for the current financial year. As a part of this plan, we continue to evaluate opportunities such as the acquisition of Pune-based Sampada Realties announced yesterday. This particular transaction provides a revenue opportunity of Rs. 1,400 crore at Kiwale in Pune, with all regulatory approvals in place and we expect to start launching in phases in the coming quarter. We will continue to add more projects to our portfolio by leveraging our market visibility and balance sheet position for growth.

Today, with the residential real estate segment is in a structural upcycle, we expect the demand momentum to continue for the next three to five years and we are positioning our organizational resources accordingly. Despite the rise in interest rates, affordability is still at its best backed by strong wage growth trends and limited price growth. The underlying structural drivers of demand remain strong and customers continue to favor developers and projects that provide the comfort of reliability, credibility and a strong track record.

To summarize, Kolte-Patil has a long legacy of strong customer relationships and now with the growing framework of new projects in our network, we are confident in our ability to drive growth, deliver on targets and deliver long-term value for all stakeholders.

OPERATIONAL HIGHLIGHTS – Q1 FY23

New area sales	Q1FY23	Q4FY22	Q1FY22	QoQ	YoY	FY22	FY21	YoY
Volume (million sq. ft.)	0.61	0.78	0.40	**-22%**	**53%**	2.71	2.08	**30%**
Value (Rs. million)	4,447	5,005	2,486	**-11%**	**79%**	17,390	12,010	**45%**
Realization (Rs./sq. ft.)	7,260	6,418	6,261	**13%**	**16%**	6,407	5,785	**11%**
Collections (Rs. million)	4,741	5,004	2,794	**-5%**	**70%**	15,740	11,280	**40%**

- **Achieved Sales Value of Rs. 4,447 million in Q1FY23, up 79% YoY, Sales volume at 0.61 msf, up 53% YoY**
  - Strong improvement in Q1 FY23 over Q1 FY22, in terms of both volume and value
  - Sales volume saw significant uptick from 0.40 msf Q1 FY22 to 0.61 msf Q1 FY23
- **Reported Mumbai Sales Value of Rs. 116 crore in Q1 FY23 as against Rs.64 crore in Q1 FY22, up 81% YoY. Contribution of 26% of total sales value**
  - Contribution from projects outside Pune closed at 30% of Sales Value, allowing further business diversification in line with the strategic plan
  - Bengaluru recorded sales value Rs.16 crore in Q1 FY23 as compared to Rs.26 crore in Q4FY22
- **Collections robust at Rs.474 crore Q1 FY23, higher by 70% YoY compared to Rs.279 crore Q1 FY22**
  - Strong focus on sales, registrations, construction and CRM has enabled this strong performance in collections
- **Realizations continue to improve both YoY and QoQ by 16% and 13% respectively, driven by improved realizations in project sales across Pune, Mumbai and Bengaluru markets**
- **FY22 was third consecutive year of Net Debt reduction, with Rs. 386 crore being reduced in last three years.**
- **As on June 30, 2022 Net Debt/Equity at 0.15**
- **~26 msf of company portfolio is under execution, approval, land bank and DMA.**
- **Area of 0.4 million sq. ft. was delivered during Q1 FY23**

SALES & COLLECTIONS – ONGOING PROJECTS – Q1 FY23

Projects	Location	Area Sold (msf.)	Sales Value (Rs. mn.)	APR (Rs./sft.)	Collections (Rs. mn.)
Life Republic	Hinjewadi	0.12	662	5,417	932
Universe (R10), LR	Hinjewadi	0.08	474	5,694	279
Giga	Viman Nagar	0.07	648	8,825	-
Stargaze	Bavdhan	0.04	265	6,558	313
Three Jewels	Kondhwa	0.06	283	4,547	525
Ivy Estate	Wagholi	0.04	215	5,807	477
Centria	NIBM	0.00	5	4,928	278
Western Avenue	Wakad	-	-	-	3
Tuscan	Kharadi	-	-	-	20
Jazz II (Opula)	Aundh	-	-	-	53
DMA	Wagholi/Baner	0.05	310	6,099	333
Equa	Wagholi	0.02	108	4,545	37
Crown	Moshi	0.00	18	4,229	76
Green Olives	Hinjewadi	0.00	5	4,770	7
Other Projects#		0.02	132	6,886	111
Total (Pune Projects)		**0.51**	**3,125**	**6,026**	**3,444**
Raaga	Hennur Road	0.01	48	6,056	139
Exente	Hosur Road	0.02	116	5,618	219
Total (Bengaluru Projects)		**0.03**	**164**	**5,740**	**358**
Jai-Vijay*	Ville Parle (E)	0.01	112	21,498	133
Evara	Borivali (W)	-	-	-	77
Verve	Goregaon (W)	0.05	866	18,124	572
Vaayu	Dahisar (W)	0.01	180	14,581	157
Total (Mumbai Projects)		**0.07**	**1,158**	**17,723**	**939**
Total (Pune + Bengaluru + Mumbai Projects)		**0.61**	**4,447**	**7,260**	**4,741**

#Other projects include Atria, Downtown, Rosewood, Pink City, and Maple Leaves

Note: **Includes JP Morgan area*

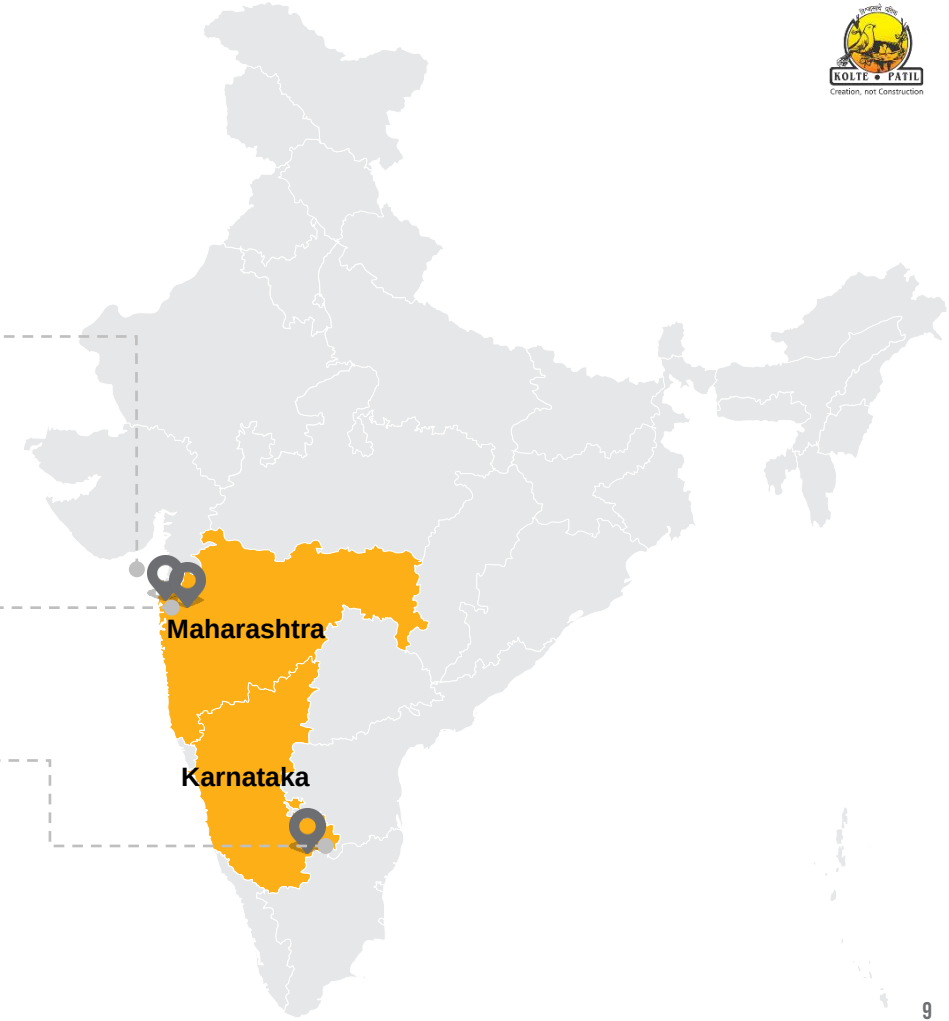
REGION-WISE SALES – Q1 FY23

TOTAL AREA SOLD	TOTAL SALES VALUE	TOTAL COLLECTION
0.61 MSF	RS. 4,447 MN	RS. 4,741 MN

Total (Mumbai Projects)		
0.07 MSF	RS. 1,158 MN	RS. 939 MN

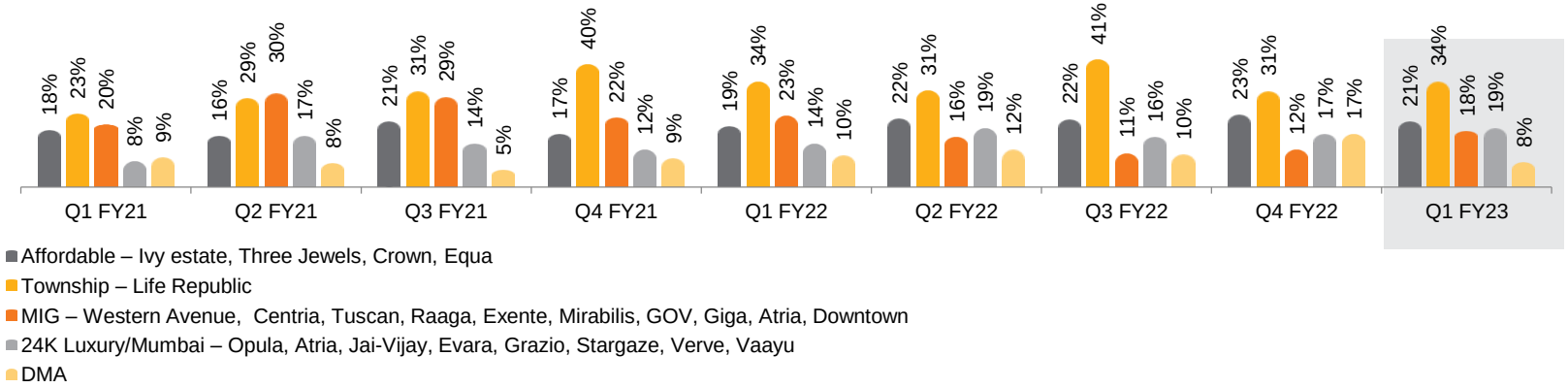
Total (Pune Projects)		
0.51 MSF	RS. 3,125 MN	RS. 3,444 MN

Total (Bengaluru Projects)		
0.03 MSF	RS. 164 MN	RS. 358 MN

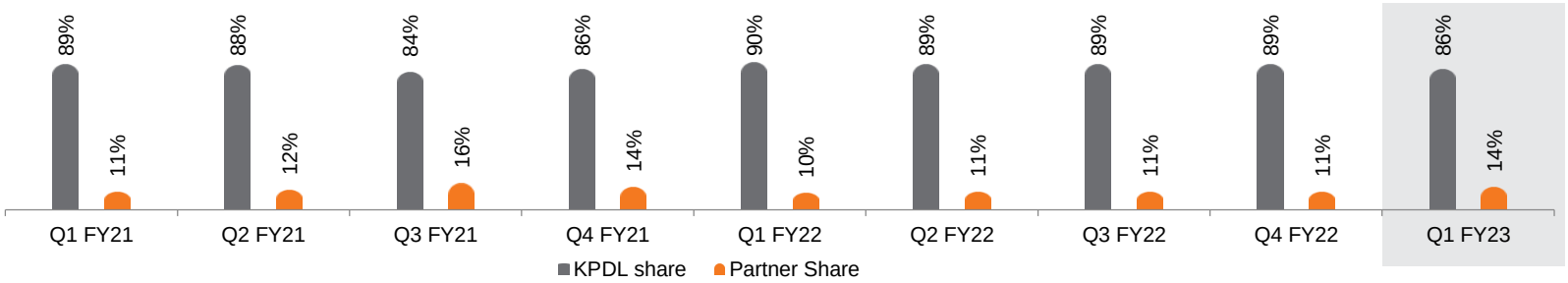


NEW SALES ANALYSIS – Q1 FY23 AND PORTFOLIO SPLIT

msf.	0.31	0.35	0.56	0.85	0.40	0.67	0.86	0.78	0.61



Portfolio Split



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

PRIORITY LAUNCHES

Regions	Projects	Location	Use	Total Saleable Area (msf.)	Topline Potential
Pune	Baner	Baner	Mixed Use	1.56	~1,400 Cr
	Kiwale	Kiwale	Residential	2.50	~1,400 Cr
	Pimple Nilakh	Pimple Nilakh	Residential	0.80	~800 Cr
	Tathawade (DMA)	Tathawade	Residential	0.80	~500 Cr
			Pune Total	**5.66**	**~4,100 Cr**
Life Republic	R13/R14	Hinjewadi	Residential	1.80	~1,100 Cr
	Plotting	Hinjewadi	Residential	0.40	~225 Cr
	R16 (Balance)	Hinjewadi	Residential	0.48	~250 Cr
	R1D	Hinjewadi	Residential	0.20	~110 Cr
			Life Republic Total	**2.88**	**~1,685 Cr**
Mumbai	Golden Pebbles	Kalina	Residential	0.13	~300 Cr
	Sukh Niwas	Khar	Residential	0.03	~110 Cr
			Mumbai Total	**0.16**	**~410 Cr**
Bengaluru	Raaga 3	Hennur Road	Residential	0.25	~140 Cr
			Total	**8.95**	**~6,335 Cr**

Launches planned across all 3 cities of presence – Pune, Mumbai & Bengaluru

Saleable area of ~8.95 msf

Aggregate topline potential of over ~Rs. 6,335 crore

SUBSEQUENT LAUNCHES

Projects	Location	Use	Saleable Area (msf.)
Down Town	Kharadi	Residential	0.68
Boat Club	Boat Club Road	Commercial	0.36
Jeevan Sudha	Andheri	Residential	0.12

The above information is based on management estimates and can change materially. No assurances are being made in relation to the timelines or realisation of the above planned developments.

JUDICIOUSLY BUILDING PROJECT PIPELINE FOR THE NEXT ROUND OF GROWTH

Focused on meaningful additions to portfolio across Pune, Bengaluru and Mumbai

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

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 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 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 three re-development 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
- 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
- Planet Holding Limited, invested -Rs. 60 crore in Snowflower Properties Private Limited (SPPL).

FY23

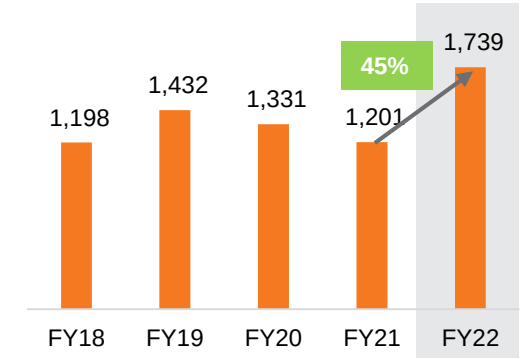
- Targeting acquisitions of 10 msf of new business development with topline potential of ~Rs.7,000 crore in FY23 - across geographies through outright/structured deals and JVs/JDAs
- KPDL acquired new project on an outright basis in Kiwale, Pune with ~ Rs 1,400 crore topline potential and ~2.5 million sq.ft of saleable area..

MUMBAI PRESENCE - EXPANDING FOOTPRINT

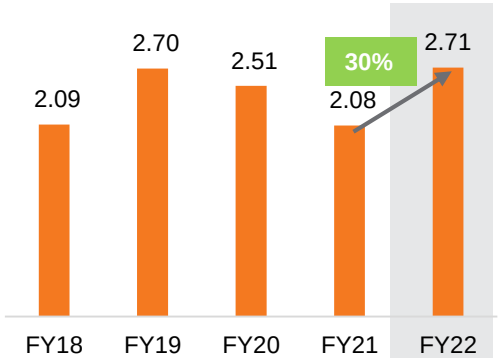
Faster Creation for Faster Paced City Mumbai

PERFORMANCE HIGHLIGHTS – FIVE YEARS

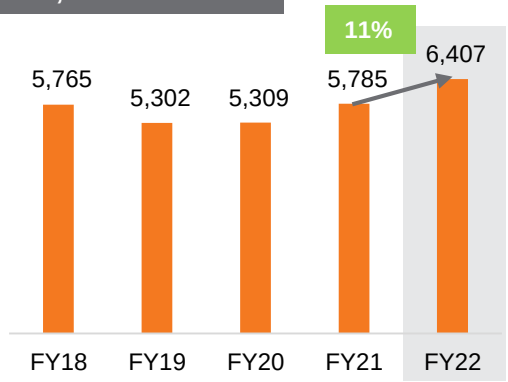
Sales Value, Rs. Crore



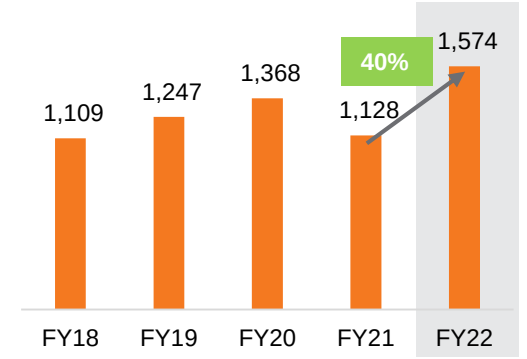
Sales Volume, msf



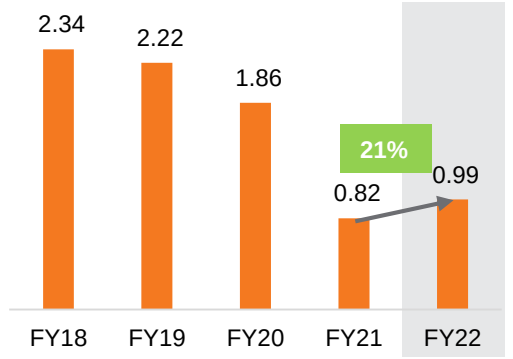
APR, Rs./sft.



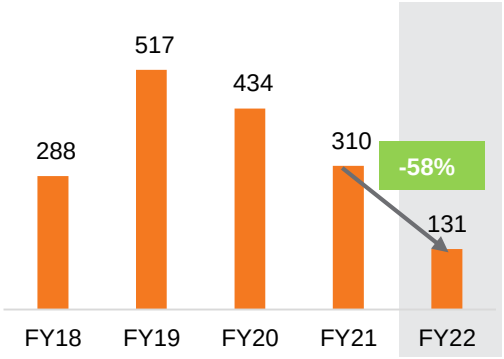
Collections, Rs. Crore



Delivery, msf



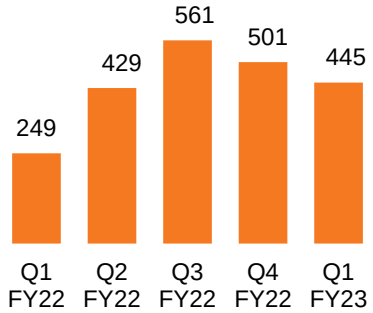
Net Debt, Rs.Crore



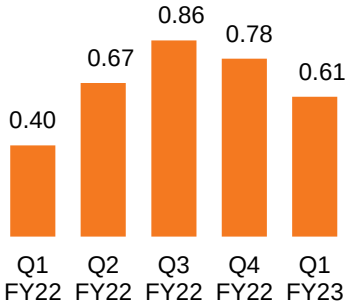
Volume in million square feet is based on saleable area; Collections include contribution from DMA projects

PERFORMANCE HIGHLIGHTS – Q1 FY23

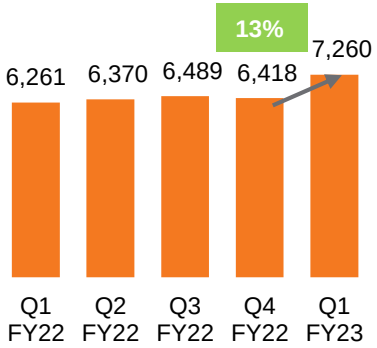
Sales Value, Rs. Crore



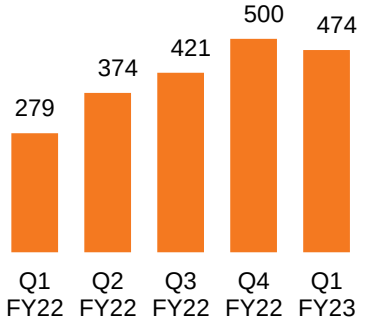
Sales Volume, msf



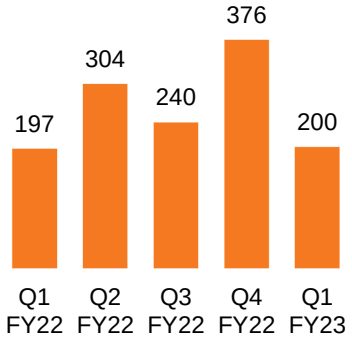
APR, Rs./sft.



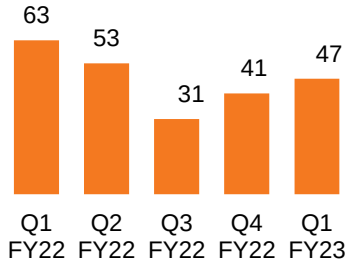
Collections, Rs. Crore



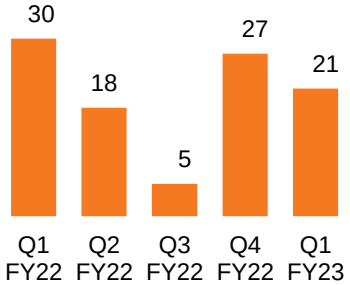
Revenue, Rs. Crore



EBITDA, Rs. Crore



PAT, Rs. Crore



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 FY23	FY22
Opening Balance* (A)	**350**	**188**
Operating Activities		
Collections	437	1516
Construction Cost	-225	-739
Other Expenses	-79	-225
Strategic Land Monetization	0	66
Direct & Indirect Taxes	-29	-110
Operating Cashflow (B)	**102**	**508**
Financing Activities		
Interest	-10	-40
OD/CC Movement	1	-42
OCD/CCD/Zero Coupon NCD (Redemption)/Subscription	-11	-109
Issue of Preference shares	0	60
Financing Cashflow (C)	**-20**	**-131**
Investing Activities		
TDR/Premium Costs/Approval Cost / New Business Development	-14	-72
Society Related Payments	-11	-25
JV Partner/Land Cost	-42	-118
Investing Cashflow (D)	**-67**	**-215**
Closing Balance* (A+B+C+D)	**365**	**350**

**The inflows and outflows for associate companies are considered in the above cash flow. Accordingly, the closing balance includes Rs.83 crore (FY22: 53 crore) pertaining to associate companies which are not consolidated in the consolidated financial statements. Further, this also includes Rs. 3 crore (FY22: 8 crore) pertaining to Bank deposits having maturities of more than 12 months from the Balance Sheet date.*

CONSOLIDATED DEBT PROFILE

Consolidated Debt Profile (Rs. crore)	30th June, 2022	31st Mar, 2022
	CCM	CCM
Net Worth	981	959
Gross Debt	514	522
Less: OCD/CCD/OCPRS/Zero Coupon NCDs	91	100
Debt	423	421
Less: Cash & Cash Equivalents & Current Investments	280	290
Net Debt	143	131
Net Debt/Equity	0.15	0.14

- The Company has been assigned a long-term rating of 'ICRA A+/Positive'. This along with the existing 'CRISIL A+/Stable' rating further enhances KPDL's rating profile and highlights its focus on corporate governance.
- FY22 was third consecutive year of Net Debt reduction, with Rs. 386 crore being reduced in last three years.

**Issued to KKR in Life Republic Township*
***The Cash & Cash Equivalents & Current Investments are as per financial statements and does not include balances pertaining to associate companies which are not consolidated in the consolidated financial statements. Further, this does not include amount of Bank deposits having maturities of more than 12 months from the Balance Sheet date.*

CONSOLIDATED PROFIT AND LOSS SNAPSHOT

P&L Snapshot (Rs. crore)	Q1 FY23	Q4 FY22	Q1 FY22	QoQ	YoY
Revenue from Operations	**200.1**	**376.1**	**197.3**	**-46.8%**	**1.4%**
EBITDA	46.9	40.5	62.5	15.9%	-25.0%
EBITDA Margin (%)	23.4%	10.8%	31.7%	NA	NA
Profit before tax	**40.1**	**33.8**	**46.4**	**18.6%**	**-13.6%**
PBT Margin	**20%**	**9%**	**24%**	**NA**	**NA**
Net profit/loss after tax before exceptional items	26.3	27.0	31.0	-2.4%	-15.2%
Exceptional items and Share of profit / (loss) of joint ventures, associates (net)	0.0	-0.29	0.0	NA	NA
Net profit/loss after tax (pre-MI)	26.0	26.7	30.8	-2.4%	-15.5%
PAT Margin % (pre-MI)	13.0%	7.1%	15.6%	NA	NA
Net Profit (post-MI)	**21.2**	**26.8**	**29.5**	**-20.8%**	**-28.0%**
PAT Margin % (post-MI)	**10.6%**	**7.1%**	**15.0%**	**NA**	**NA**

KPDL PROJECT PORTFOLIO – 30.06.22

Gross Details (including partner's share)

Projects	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank
Giga	100%	0.09	0.69	-
Stargaze	62%	0.13	-	-
Ivy Estate	100%	0.04	-	-
Downtown	100%	0.01	0.68	0.41
Life Republic^	95%	0.46	2.88	8.00
Universe (R10), LR	49%	0.23	0.51	-
Three Jewels	20%	0.16	-	-
Centria	100%	0.01	-	-
Pimple Nilakh	100%	-	0.80	-
Ghotawade	50%	-	-	3.2
Aundh	100%	-	-	1.00
Kalyani Nagar	100%	-	-	1.00
Equa / Wagholi	36%	0.23	0.12	-
Baner	66%	-	1.56	-
Crown,Moshi	50%	0.02	0.54	-
Boat Club Road	100%	-	0.36	-
Pune Total:		**1.38**	**8.14**	**13.61**

Gross Details (including partner's share)

Projects	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank
Vaayu	100%	0.07	-	-
Verve	100%	0.11	-	-
Sukh Niwas	100%	-	0.03	-
Golden Pebbles	100%	-	0.13	-
Jeevan Sudha	100%	-	0.12	-
Other Mumbai Projects	100%	-	-	0.57
Mumbai Total:		**0.18**	**0.28**	**0.57**

Projects	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank
Raaga	100%	0.01	0.25	-
Exente	100%	0.04	-	-
24K Grazio	100%	0.19	-	-
Bengaluru Total:		**0.24**	**0.25**	**-**

Projects	Total	Ongoing & Unsold	Under Approval	Land Bank
Owned Projects	**24.65**	**1.80**	**8.67**	**14.18**
DM Projects	**2.12**	**-**	**2.12**	**-**
Total Company Portfolio	**26.77**	**1.80**	**10.79**	**14.18**

- *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*
- *~ 2.5 million square feet of potential at Kiwale in Pune acquired in August 2022 is not considered in above table as the status presented is as on 30th June'22*

BUSINESS OUTLOOK

Sector consolidation

- First round of consolidation resulted from implementation of RERA and GST benefiting organized, execution-focused developers.
- Covid-19 has resulted in further 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 ~30% of sales value in Q1FY23

Efficient capital deployment

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

Demand

- WFH/Hybrid work model has increased demand across product segments
- Still one of the lowest inflation-adjusted home prices in many years, 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 ~13% for last four 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

- Targeting acquisitions of 10 msf of new business development with topline potential of ~Rs.7,000 crores in FY23 - across geographies through outright/structured deals and JVs and JDAs
- Created platform with Planet Smart City to develop 15,000 housing units. Singed 2nd project of this platform, for the Community Engagement Platform

Priority Launches

- 3 cities – Pune, Mumbai & Bengaluru
- ~8.95 msf of saleable area
- ~Rs. 6,335 crore of topline potential

SMALL TO MID SIZED JOURNEY COMPLETED. MID TO LARGE SIZED JOURNEY BEGINS

This is where we are

- Leading real estate brand in Pune
- ~30% sales value from Mumbai and Bengaluru in Q1 FY23
- Growing property development partnerships
- Maturing Life Republic; point of take-off
- Stronger marketing engine
- Declining debt

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

AWARDS AND RECOGNITIONS

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 Property India – 24K Stargaze By Kolte Patil Developers Limited, 2022-2023**
- **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 timely delivery of projects. The company has developed and constructed over 50 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~23 million square feet across Pune, Mumbai and Bengaluru. The Indian Green Building Council (IGBC) has certified several of the company's projects. 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 society re-development projects that have lower capital-intensity. The company signed ten projects (two completed, three recently 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 has been rated 'A+ / Stable' by CRISIL, one of the highest rating accorded by CRISIL to any publicly listed residential real estate player in India. In addition, the Company is also rated 'ICRA A+/Positive' by ICRA.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, Trusted Brand of the Year, Times Realty, 2021-22 and Residential High Rise Architecture India- 2021, Asia Pacific Property Awards (IPA).

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

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