



Kolte-Patil Developers Ltd. Q1 FY23 Financial Results

Sales Value of Rs. 4,447 million in Q1FY23, up 79% YoY

Mumbai Sales Value of Rs. 1,158 million in Q1FY23, up 81% YoY

Quarterly Collections of Rs. 4,741 million in Q1FY23, up 70% YoY

Improved realizations by 16% and 13% YoY and QoQ respectively

Q1FY23 sales bookings of 0.61 msf, up 53% YoY

Pune, 12th August, 2022: 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 first quarter FY 2023.

Operational Highlights – FY22

New area sales	FY22	FY21	YoY
Volume (million sq. ft.)	2.71	2.08	30%
Value (Rs. million)	17,390	12,010	45%
Realization (Rs./Sq. ft.)	6,407	5,785	11%
Collections (Rs. million)	15,740	11,280	40%

Operational Highlights – Q1 FY23

New area sales	Q1FY23	Q4FY22	Q1FY22	QoQ	YoY
Volume (million sq. ft.)	0.61	0.78	0.40	-21%	53%
Value (Rs. million)	4,447	5,005	2,486	-11%	79%
Realization (Rs./Sq. ft.)	7,260	6,418	6,261	13%	16%
Collections (Rs. million)	4,741	5,004	2,794	-5%	70%

Commenting on the performance for Q1 FY2023, 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."

Financial Highlights – Q1 FY23

P&L Snapshot (Rs. crore)	Q1 FY23	Q1 FY22	YoY
Revenue from Operations	200.1	197.3	1.4%
EBITDA	46.9	62.5	-25.0%
EBITDA Margin (%)	23.4%	31.7%	NA
Net Profit (post-MI)	21.2	29.5	-28.0%
PAT margin (%)	10.6%	15%	NA

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 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.

For further information please contact

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