



Kolte-Patil Developers Ltd. Q2 & H1 FY24 Financial Results

H1 FY24 sales value at Rs. 1,333 crore, up 64% YoY

H1 FY24 sales volumes at 1.91 million sq. ft., up 63% YoY

H1 FY24 Revenues at Rs. 769 crore; up 138% YoY

H1 FY24 EBITDA at Rs. 95 crore; up 129% YoY

H1 FY24 Net Profit at Rs. 21 crore; up 66% YoY

Net Debt to Equity as on 30th September 2023 stands at 0.05x

Pune, 06th November, 2023: 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 and half year ended 30th September, 2023.

Operational Highlights – H1 FY24

New area sales	H1 FY24	H1 FY23	YoY
Volume (million sq. ft.)	1.91	1.17	63%
Value (Rs. crore)	1,333	812	64%
Realization (Rs./sq. ft.)	6,970	6,960	0.15%
Collections (Rs. crore)	985	878	12%

Collections include contribution from DMA projects

Operational Highlights – Q2FY24

New area sales	Q2 FY24	Q1 FY24	Q2 FY23	QoQ	YoY
Volume (million sq. ft.)	0.98	0.93	0.56	5%	75%
Value (Rs. crore)	632	701	367	-10	72%
Realization (Rs./sq. ft.)	6,426	7,545	6,622	-15%	-3%
Collections (Rs. crore)	472	513	404	-8%	17%

Commenting on the performance for Q2 & H1 FY24, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said,

“Our operating performance in Q2 and H1 highlights the trend of robust demand for quality living spaces from well-established real estate developers. In each of our targeted markets, we have successfully launched new projects while continuing to witness strong visibility across our sustenance projects. In H1 FY24, we clocked new area sales of 1.91 million square with aggregate value of Rs. 1,333 crore, higher by 63% and 64% YoY respectively. In Q2, new area sales was up 75% YoY to 0.98 million square feet and sales value increased by 72% YoY to Rs. 632 crore. Importantly, collections from customers during H1 expanded by 12% to Rs. 985 crore, creating the requisite liquidity to expedite project execution.

In H1, we launched projects/phases across segments in key micro markets. These projects contributed ~55% to our sales by value in the first half. Planned project launches for H2 are on track and will contribute to maintaining the current momentum. Meanwhile, our robust business development engine has enabled 5 new project acquisitions with aggregate top-line potential of Rs. 3,450 crore. These projects afford additional visibility in Pune, western suburbs of Mumbai as well as entry in central suburbs of Mumbai and Navi Mumbai markets within the Mumbai Metropolitan Region. Our ability to drive expansion on the back of innovative and capital-efficient engagements with our stakeholders is reflected in the recent re-affirmation of our long-term credit rating at A+ by CRISIL with an improved ‘Positive’ outlook.

Going forward, we see a positive long-term outlook for the sector and our business as the country emerges as a key driver of global growth. During this period, we see the real estate sector constantly expanding its contribution to India’s progress with likely demand growth across segments. Based on customer preference for reputed brands and our strong positioning across the targeted geographies, we see consistent stakeholder value emerging from the business in the years to come.”

Financial Highlights – H1 FY24

P&L Snapshot	H1 FY24	H1 FY23	YoY	Q2 FY24	Q2 FY23	YoY
Revenue from Operations (Rs. crore)	769.3	323.4	137.9%	198.3	123.3	-60.7%
EBITDA (Rs. crore)	94.6	41.3	129.1%	3.5	-5.6	-
EBITDA Margin (%)	12.3%	12.8%	-	1.8%	-4.5%	-
Net Profit (post-MI) (Rs. crore)	20.6	12.4	66.0%	-25.3	-8.8	-
PAT margin (%)	2.7%	3.8%	-	-12.8%	-7.1%	-

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 58 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of >26 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 redevelopment projects that have lower capital intensity. The company has signed thirteen projects (two completed, five on going, six 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 has been rated 'A+/Positive', short-term bank loan facilities as A1 and nonconvertible debentures as A+/Positive by CRISIL.

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, IL&FS, Planet Smart City and Marubeni Corporation.

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:

Dipti Rajput, CFA
VP – Investor Relations
Kolte Patil Developers Ltd.
1101, The Capital, BKC, Bandra (E),
Mumbai – 400 051
Tel: +91 74004 81432
Email: dipti.rajput@koltepatil.com

Shiv Muttoo / Smit Shah
Adfactors PR
Oasis Complex, Kamala Mills Compound, City Hall,
Pandurang Budhkar Marg, Lower Parel West,
Mumbai – 400013
Tel: +91 983 355 7572 / +91 98707 89596
Email: shiv.muttoo@adfactorspr.com /
smit.shah@adfactorspr.com