



Kolte-Patil Developers Ltd. Q3 & 9M FY24 Financial Results

Highest-ever 9M FY24 sales value at Rs. 2,079 crore, improved 36% YoY

Highest-ever 9M FY24 sales volumes at 2.89 million sq. ft., increased 26% YoY

9M FY24 Revenues stood at Rs. 845 crore; up 22% YoY

9M FY24 EBITDA at Rs. 58 crore; up 266% YoY

Net Debt as on 31st December 2023 stands at Rs. -32 crore

Pune, 24 January 2024: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player, with growing presence in Mumbai and Bengaluru, announced its un-audited results for the third quarter ended 31 December 2023.

Operational Highlights – 9MFY24

New area sales	9MFY24	9MFY23	YoY
Volume (million sq. ft.)	2.89	2.30	26%
Value (Rs. crore)	2,079	1,528	36%
Realization (Rs./sq. ft.)	7,183	6,643	8%
Collections (Rs. crore)	1,478	1,313	13%

Collections include contribution from DMA projects

Operational Highlights – Q3FY24

New area sales	Q3FY24	Q2FY24	Q3FY23	QoQ	YoY
Volume (million sq. ft.)	0.98	0.98	1.13	-	-13%
Value (Rs. crore)	746	632	716	18%	4%
Realization (Rs./sq. ft.)	7,579	6,426	6,339	18%	20%
Collections (Rs. crore)	493	472	435	4%	13%

Commenting on the performance for Q3 & 9M FY24, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said, *“KPDL has been delivering progressively expanding operating milestones over the last few years, sustaining the momentum in FY24. During the third quarter and nine months of the current financial year, we reported the highest ever pre-sales of Rs. 746 crore and Rs. 2,079 crore respectively. Strong sales volumes and higher realizations from increased contribution from our 24K project contributed to this performance. Firm collections support the execution machinery and project timelines. We continue to see significant demand across product segments and in geographical markets of our focus. I am happy to share that we achieved highest ever pre-sales of 1.7 mn sq. ft. for 9MFY24 at our flagship project, Life Republic, underscoring the strong market acceptance and demand.*

We see improved long-term affordability parameters for real estate, established flexible, hybrid work formats and sustained investment infrastructure and connectivity investments by the government, supporting housing demand across our key markets. Robust economic activity is expected to sustain despite global headwinds and India is expected to remain one of the fastest growing major economies. This optimism is reflected in the positive customer sentiment. Residential real estate demand will remain buoyant and we will continue to explore business development opportunities across micro-markets in our key operating geographies. For the year to date, we have acquired projects with the total top-line potential of ~Rs. 4,000 crore.

We look forward to closing the year that exceeds all our previous operating benchmarks of sales, realizations and collections. We are also focused on achieving business diversification objectives, with enhanced contributions from existing projects, pipeline of new launches and additions of new projects across Pune, Mumbai and Bengaluru. With the trend of consolidation and formalization of the sector gaining further traction, buyers and land owners continue to turn to quality developers and we are well-positioned to use our strong market position and customer relationships to deliver value across the entire ecosystem of stakeholders.”

Financial Highlights – Q3 & 9M FY24

P&L Snapshot (Rs. crore)	9M FY24	9M FY23	Q3 FY24	Q2 FY24	Q3 FY23
Revenue from Operations	845.1	691.5	75.8	198.2	368.1
EBITDA	58.0	15.8	-36.7	3.5	-25.5
EBITDA Margin (%)	6.9%	2.3%	-48.4%	1.8%	-6.9%
Net Profit (post-MI)	-42.2	-13.4	-62.9	-25.3	-25.8
PAT margin (%)	-5.0%	-1.9%	-83.0%	-12.8%	-7.0%

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

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