



Kolte-Patil Developers Ltd. Q4 & FY24 Financial Results

Highest-ever annual sales value of Rs. 2,822 crore; 26% YoY growth

Highest-ever annual sales volumes of 3.92 million sq. ft.; 20% YoY growth

FY24 Revenues stood at Rs. 1,371.5 crore

Net Debt as on 31 March 2024 stands at Rs. -25 crore

Recommended dividend of Rs. 4/- per equity share

Pune, 24 May 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 audited results for the fourth quarter ended 31 March 2024.

Operational Highlights – FY24

New area sales	FY24	FY23	YoY
Value (Rs. crore)	2,822	2,232	26%
Volume (million sq. ft.)	3.92	3.27	20%
Realization (Rs./sq. ft.)	7,193	6,817	6%
Collections (Rs. crore)	2,070	1,902	9%

Collections include contribution from DMA projects

Operational Highlights – Q4FY24

New area sales	Q4FY24	Q3FY24	Q4FY23	QoQ	YoY
Value (Rs. crore)	743	746	704	-	6%
Volume (million sq. ft.)	1.03	0.98	0.97	4%	6%
Realization (Rs./sq. ft.)	7,226	7,579	7,225	-5%	-
Collections (Rs. crore)	592	493	589	20%	1%

Commenting on the performance for Q4 & FY24, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said, “I am happy to report robust operational performance for FY24, with record-high sales value, volumes, and collections. The residential real estate sector experienced remarkable growth this year due to factors such as rising disposable incomes, greater affordability, robust economic growth, policy reforms, and stable interest rates that encouraged home buying. Capitalizing on this rising demand for home ownership and high quality living, we launched new projects worth Rs. 3,816 crore. These projects, aligned with the evolving needs of our customers, enabled us to achieve an impressive 63% pre-sales from these newly launched projects.

In FY24, our sales grew by 26% YoY to Rs. 2,822 crore, and volumes increasing by 20% YoY to 3.9 million square feet. Strong execution led to rapid progress across projects, resulting in highest-ever collections of Rs. 2,070 crore. We ended the year with revenues of Rs. 1,372 crore. Balance-Sheet remains healthy and cash flows robust, enabling the Board to recommend a final dividend of Rs. 4 per equity share.

As we look to the future, we remain confident in the long-term prospects of the real estate sector. In FY25, we are confident of delivering sales of Rs. 3,500 crore. The solid foundation laid in FY24 positions us to achieve even greater milestones in FY25 and beyond, with a focus on innovation, execution excellence, and enhancing customer experience.”

Financial Highlights – Q4 & FY24

P&L Snapshot (Rs. crore)	FY24	FY23	Q4FY24	Q3 FY24	Q4 FY23
Revenue from Operations	1,371.5	1,488.4	526.4	75.8	796.9
EBITDA	51.1	189.3	-6.9	-36.7	173.4
EBITDA Margin (%)	3.7%	12.7%	-1.3%	-48.4%	21.8%
Net Profit (post-MI)	-69.4	104.1	-27.1	-62.9	117.4
PAT margin (%)	-5.1%	7%	-5.1%	-83.0%	14.7%

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 64 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of >28 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

Savli Mangle / Smit Shah
Adfactors PR
Oasis Complex, Kamala Mills Compound, City Hall,
Pandurang Budhkar Marg, Lower Parel West,
Mumbai – 400021
Tel: +91 98333 61003 / +91 98707 89596
Email: savli.mangle@adfactorspr.com /
smit.shah@adfactorspr.com