Kolte-Patil Developers Limited | **Results Presentation** | **Q1 FY25**

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

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Kolte-Patil Developers At a Glance

01

Leading

Real estate player in Pune with expanding presence across Mumbai & Bengaluru.

Strong track record of delivering varied projects including gated communities, residential complexes, integrated townships, mixed-use projects, IT parks, commercial complexes

02

3 Decades

of presence being incorporated in 1991

03

Diversified offerings across customer segments

Kolte-Patil brand (addresses the mid-priced segment and premium segment) and 24K brand (addresses the premium luxury segment).

04

NSE/BSE Listed

IPO in Dec 2007

05

~34.10 MSF

Project portfolio - under execution, approval, land bank

06

> 28 MSF

of area delivered across Pune, Bengaluru and Mumbai

07

Benchmark credit-rating

Long Term Bank Loan Facilities A+/Positive (CRISIL)

08

Shareholding*

Promoters: 69.45%
Institutions: 9.47%
Others: 21.09%

*As on 30th June 2024

Kolte-Patil Developers Rising to the upper storey

Building a pipeline for multi-year growth

- Strategic, operational and financial prudence
- Stronger sales pipeline for next round of growth
- Collections trending higher

~Rs. 25,000 cr.
Project portfolio
(under execution, approval and land bank; based on current estimates)

Recalibrating market exposure

- Strengthening geographical diversification
- Robust business development pipeline

Rs. 8,000 cr.
FY25 – Business Development (Guidance)

Strengthening the Sales Engine

- Broad-based presence selectively across cities; Targeting 70% sales from the Pune market and 30% sales from the Mumbai and Bengaluru markets
- Leveraging brand recall/market leadership
- Diversified product offering (affordable to luxury)

25%
Sales CAGR over FY25-27 (Guidance)

Strengthening the Balance Sheet

- Successive years of debt reduction
- Consistently positive operating cash flows
- Capital light growth model

Net Debt Rs. -37 cr.
As on 30th June 2024

Key Highlights – Q1FY25

01 **Pre-Sales**
- Q1FY25 sales value at Rs. 711 cr., up 1% YoY; sales volumes at 0.96 msf up 3%

02 **Collections**
- Reported highest ever collections of Rs. 612 cr.

03 **Launches**
- Launched projects with saleable area 2.09 msf and topline potential of Rs. 1,500 cr.

04 **Financial Performance**
- Firm deliveries resulted in revenues of Rs. 341 cr,
- EBITDA margins stood at 8.2% for the quarter

05 **Net Debt**
- As on 30th June 2024, the Company's net debt stood at Rs. -37 cr.

06 **Operating Cash Flow**
- Q1FY25 operating cash flow stood at Rs. 247 cr.

Operational Highlights Q1 FY25

New area sales	Q1FY25	Q4FY24	Q1FY24	QoQ	YoY	FY24	FY23	YoY
Value (Rs. cr.)	711	743	701	-4%	1%	2,822	2,232	26%
Volume (msf)	0.96	1.03	0.93	-7%	3%	3.92	3.27	20%
Realization (Rs./sq. ft.)	7,407	7,226	7,545	3%	-2%	7,193	6,817	6%
Collections* (Rs. cr.)	612	592	513	3%	19%	2,070	1,902	9%

**Collections include contribution from DMA projects*

Achieved pre sales value of Rs. 711 cr. and volumes of 0.96 msf

- 0.6 msf of inventory launched in the Life Republic Integrated Township
- Sustenance inventory largely contributed to the sales volumes for the quarter
- KPDL's flagship project, Life Republic Integrated Township, registered sales volumes of 0.46 msf during the reported period

Achieved highest-ever quarterly collections of Rs. 612 cr. in Q1FY25

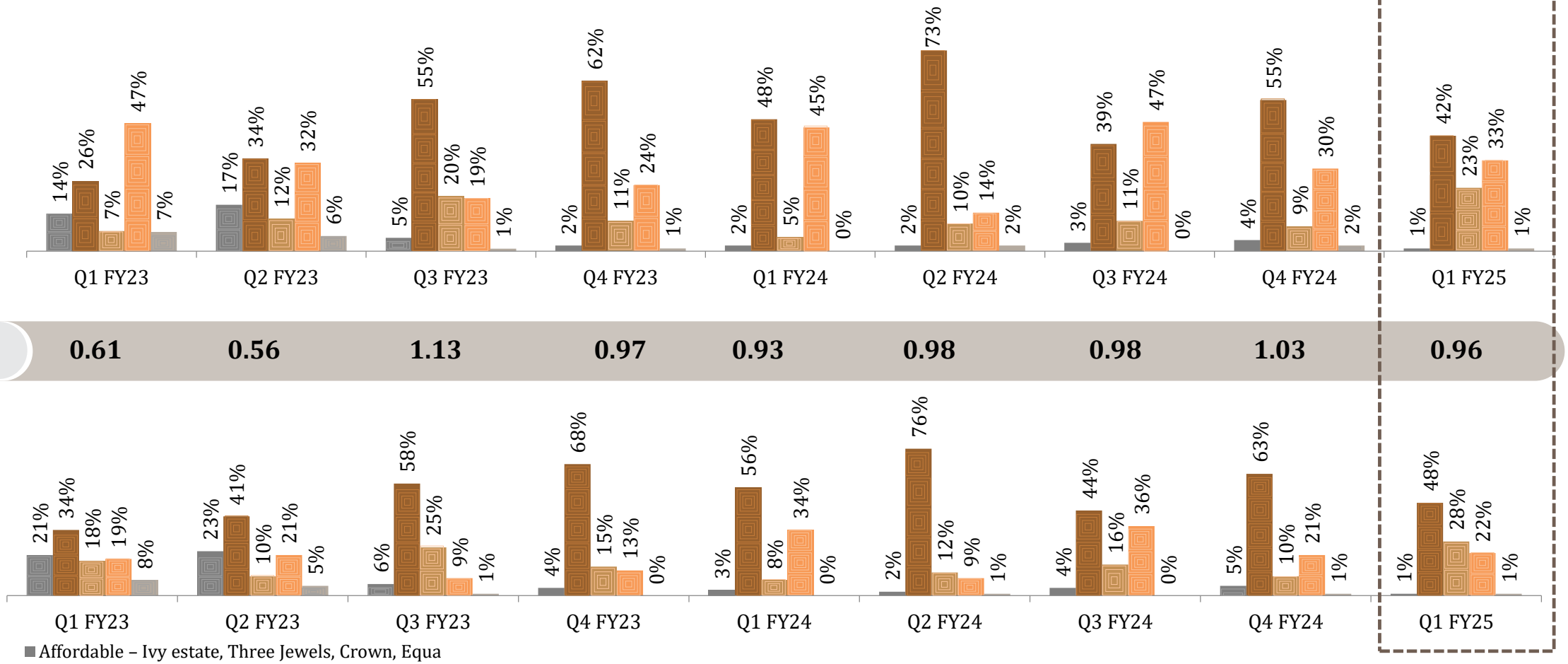
- Marking a robust 19% YoY growth; indicating strong pace of registrations, sales, and construction

Sales & Collections – Ongoing Projects – Q1 FY25

Project	Location	Area Sold (msf)	Sales Value (Rs. cr.)	APR (Rs./sft.)	Collections (Rs. cr.)
Life Republic	Hinjewadi	0.46	294	6,426	292
Universe(R10) ,LR	Hinjewadi	0.01	5	7,152	105
24K Altura	Baner	0.12	121	9,733	58
24k Manor	Pimple Nilakh	0.05	57	10,903	32
Little Earth	Kiwale	0.12	63	5,465	33
Little Earth (Planet)	Kiwale	0.07	39	5,484	25
DMA	Baner	0.01	8	9,614	9
Equa	Wagholi	0.01	6	5,463	10
Other Projects	Pune	0.01	8	6,781	26
Total (Pune Projects)		**0.86**	**601**	**6,999**	**590**
Alora	Santacruz (E), Mumbai	0.02	45	21,047	14
K52	Khar, Mumbai	0.00	5	35,560	1
Other Projects	Mumbai	0.00	2	14,542	3
Lakeside 24(Raaga3)	Hennur Road, Bengaluru	0.08	57	7,613	3
Other Projects	Bengaluru	0.00	1	6,866	1
Total (Bengaluru + Mumbai Projects)		**0.10**	**110**	**10,886**	**22**
Total (Pune + Bengaluru + Mumbai Projects)		**0.96**	**711**	**7,407**	**612**

New Sales Analysis – Q1 FY25

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25
Value (Rs. Cr.)	445	367	716	704	701	632	746	743	711
Volume (msf)	0.61	0.56	1.13	0.97	0.93	0.98	0.98	1.03	0.96



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.

Priority Launches

Project	Location	Use	Total Saleable	Topline Potential	FY23 Launches		FY24 Launches		FY25 Launches			
									Planned Launches		Launched till date from the planned launches	
			(msf)	(Rs. cr.)	(msf)	(Rs. cr.)	(msf)	(Rs. cr.)	(msf)	(Rs. cr.)	(msf)	(Rs. cr.)
Little earth	Kiwale	Residential	2.50	1,400	0.77	450	0.58	320	0.60	320	0.18	97
24K Manor	Pimple Nilakh	Residential	0.80	880	-	-	0.55	600	0.25	280	-	-
24K Altura	Baner	Mixed Use	1.60	1,550	-	-	1.31	1200	0.29	350	0.29	350
NIBM	NIBM	Residential	1.15	900	-	-	-	-	0.46	360	-	-
Wagholi	Wagholi	Residential	0.72	400	-	-	-	-	0.72	400	0.72	400
Kharadi	Kharadi	Residential	1.09	1,090	-	-	-	-	1.09	1,090	-	-
Pune Total			**7.86**	**6,220**	**0.77**	**450**	**2.44**	**2,120**	**3.41**	**2,800**	**1.19**	**847**
Life Republic	Hinjewadi	Residential	8.56	5,356	2.09	1,260	2.47	1,576	4.00	2,520	0.90	653
Life Republic Total			**8.56**	**5,356**	**2.09**	**1,260**	**2.47**	**1,576**	**4.00**	**2,520**	**0.90**	**653**
Golden Pebbles	Kalina	Residential	0.13	300	0.13	300	-	-	-	-	-	-
Sukh Niwas	Khar		0.03	110	0.03	110	-	-	-	-	-	-
B3	Vashi		0.12	300	-	-	-	-	0.12	300	-	-
Jal Mangal Deep	Goregaon		0.21	415	-	-	-	-	0.21	415	-	-
Jal Nidhi	Goregaon		0.27	535	-	-	-	-	0.27	535	-	-
Nand Dham	Dahisar		0.21	320	-	-	-	-	0.21	320	-	-
Laxmi Ratan	Versova		0.09	220	-	-	-	-	0.09	220	-	-
Vishwakarmanagar	Mulund West		0.61	900	-	-	-	-	0.61	900	-	-
Mumbai Total			**1.67**	**3,100**	**0.16**	**410**	**0.00**	**-**	**1.51**	**2,690**	**-**	**-**
Lakeside 24(Raaga3)	Bengaluru	Residential	0.18	120			0.18	120	-	-	-	-
Total			**18.27**	**14,796**	**3.02**	**2,120**	**5.09**	**3,816**	**8.92**	**8,010**	**2.09**	**1,500**

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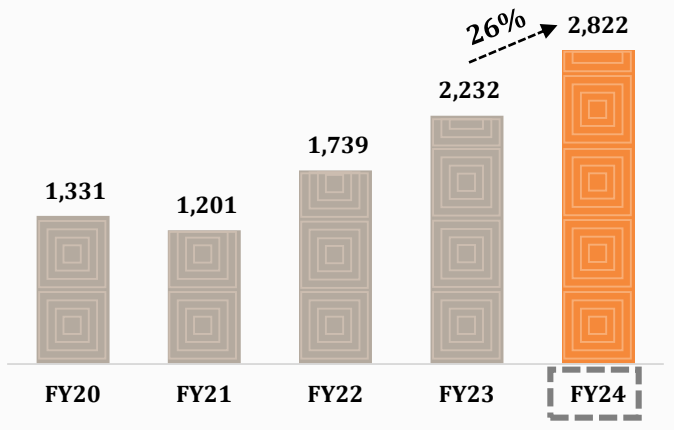
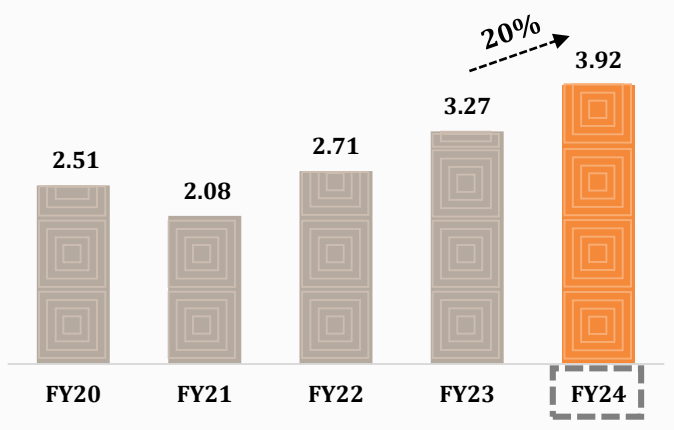
Performance Highlights – Annual

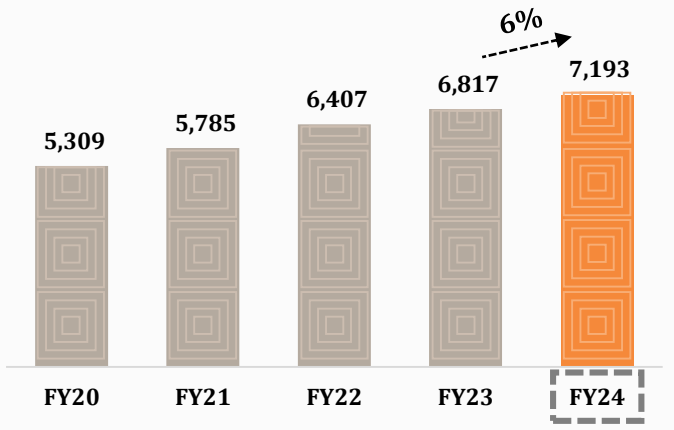
Sales Value (Rs. cr.)



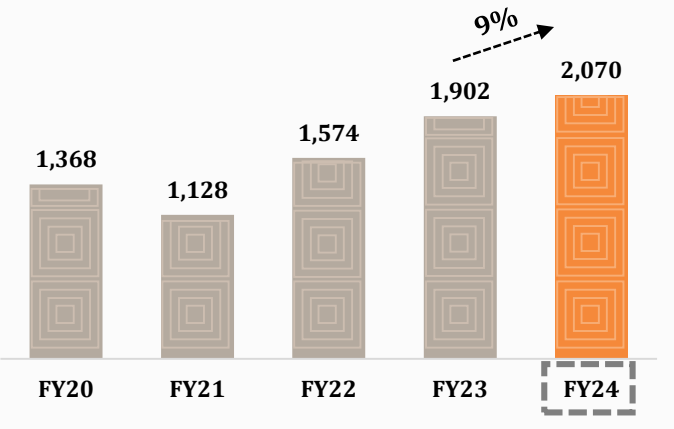
Sales Volume (msf)



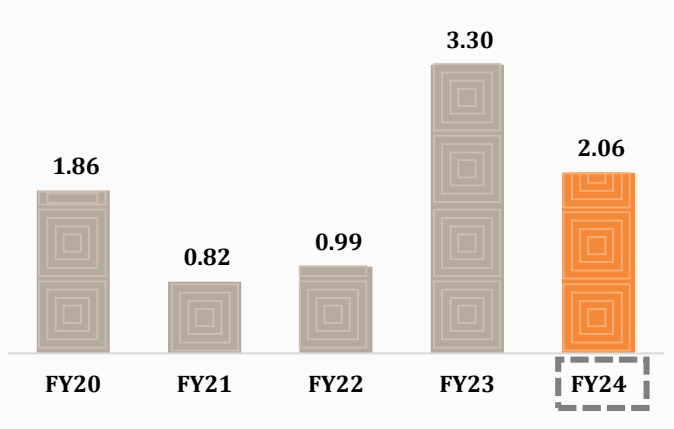
APR (Rs./sft.)



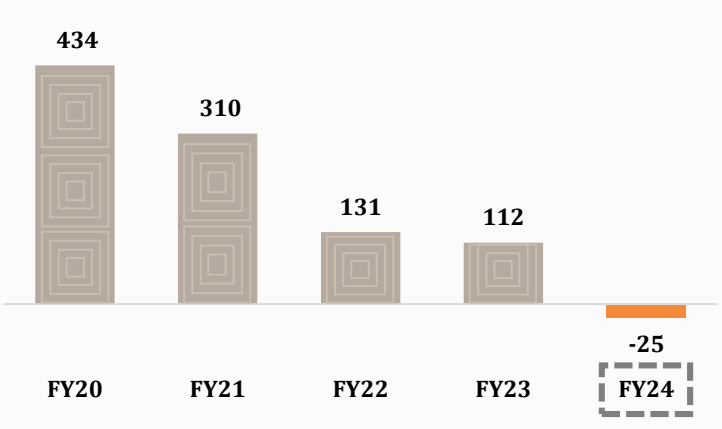
Collections (Rs. cr.)



Delivery (msf)



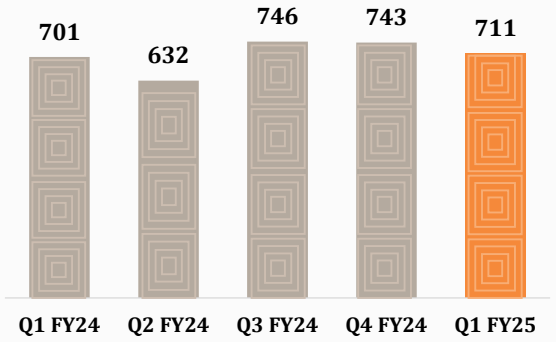
Net Debt (Rs. cr.)



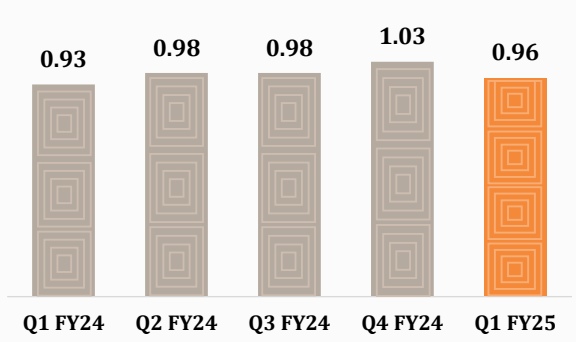
Note: Volume in million square feet is based on saleable area ; Collections include contribution from DMA projects

Performance Highlights – Quarterly

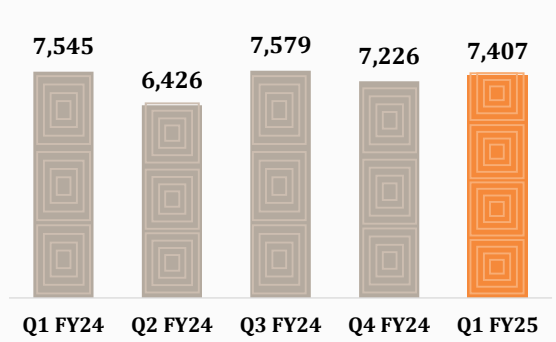
Sales Value (Rs. cr.)



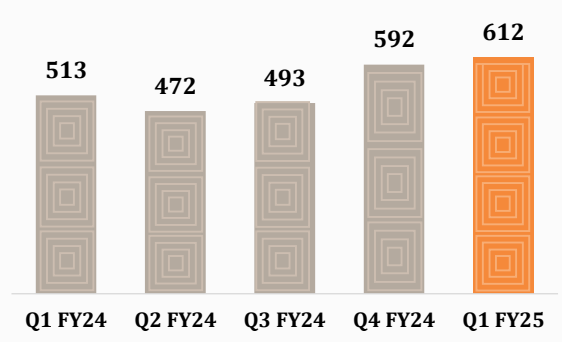
Sales Volume (msf)



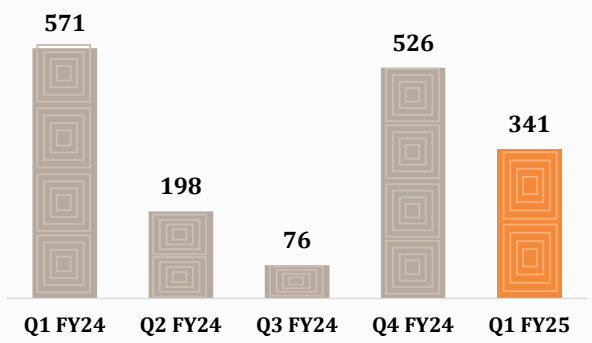
APR (Rs./sft.)



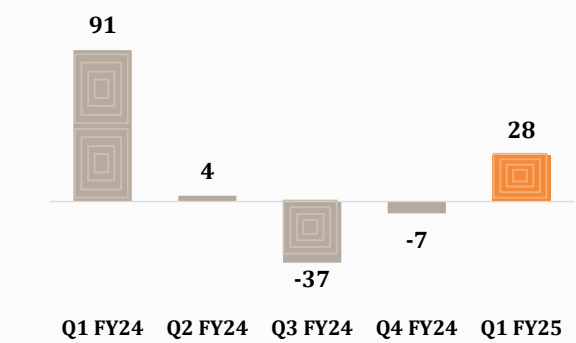
Collections (Rs. cr.)



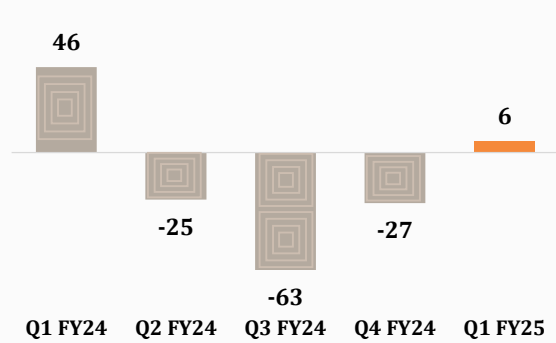
Revenue (Rs. cr.)



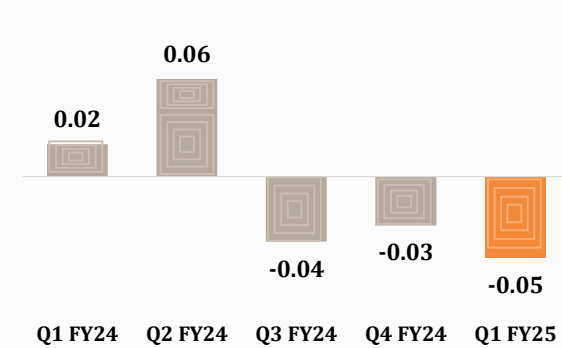
EBITDA (Rs. cr.)



PAT (Rs. cr.)



Net Debt/Equity



Note: Volume in million square feet is based on saleable area ; Collections include contribution from DMA projects
Negative Net Debt/Equity is on account of negative net debt for Q3 FY24.Q4 FY24 and Q1 FY25

Abridged Cash Flows

Abridged Cash flows (Rs. cr.)	Q1 FY25 (Un-audited)	FY24 (Un-audited)
Opening Balance* - A	**606**	**452**
Operating Activities:		
Collections	603	1,989
Construction Cost	-262	-1,089
Other Expenses	-57	-314
Direct & Indirect Taxes	-37	-151
Operating Cashflow – B	**247**	**435**
Financing Activities:		
Interest	-15	-47
OD/CC Movement	71	12
OCD/CCD/Zero Coupon NCD (Redemption)/Subscription	-49	404
Dividend	-	-29
Financing Cashflow – C	**7**	**340**
Investing Activities:		
TDR/Premium Costs/Approval Cost / New Business Development	-113	-480
JV Partner/Land Cost/PE Payout	-32	-141
Investing Cashflow – D	**-145**	**-621**
Closing Balance* (A+B+C+D)	**715**	**606**

*The inflows and outflows for associate companies are considered in the above cash flow. Accordingly, the closing balance includes Rs. 128.47 crore pertaining to associate companies which are not consolidated in the consolidated financial statements. Further, this also includes Rs. 7.61 crore pertaining to Bank deposits having maturities of more than 12 months from the Balance Sheet date

Consolidated Debt Profile

Consolidated Debt Profile (Rs. cr.)	30th June 2024	31st March 2024	30th June 2023
	CCM	CCM	CCM
Net Worth	**740**	734	913
Gross Debt	1,126	1,079	729
Less: OCD/CCD/OCPRS/Zero Coupon NCDs	580	600	372
Debt	546	478	357
Less: Cash & Cash Equivalents & Current Investments**	583	503	339
Net Debt	**-37**	-25	17
Net Debt/Equity	**-0.05**	-0.03	0.02

The Company has been assigned a 'CRISIL A+/Positive' rating; enhances KPDL's rating profile and highlights its focus on corporate governance

**The Cash & Cash Equivalents & Current Investments are as per financial statements and do 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. cr.)	Q1 FY25	Q4 FY24	Q1 FY24	QoQ	YoY
Revenue from Operations	340.8	526.4	571.2	-35.3%	-40.3%
EBITDA	27.8	-6.9	91.2	-	-69.5%
EBITDA Margin (%)	8.2%	-1.3%	16.0%	-	-
Profit before tax	14.4	-41.5	58.8	-	-75.5%
PBT Margin	4.2%	-7.9%	10.3%	-	-
Net profit/loss after tax (pre-MI)	6.4	-26.2	48.0	-	-86.7%
Net Profit (post-MI)	6.2	-27.1	46.0	-	-86.4%
PAT Margin % (post-MI)	1.8%	-5.2%	8.0%	-	-

KPDL Project Portfolio – 30.06.24

Gross Details (including partner's share)

Projects (Pune Excl. LR)	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank	Total
24K Altura (Baner)	100%	0.47	0.29	-	0.76
Pimple Nilakh	100%	0.33	0.25	-	0.58
Equa / Wagholi	36%	0.05	-	-	0.05
Little Earth-Kiwale	100%	0.35	1.02	-	1.37
Little Earth-Kiwale(Planet)	17%	0.10	0.21	-	0.31
Giga	100%	-	0.69	-	0.69
Wagholi	100%	-	0.72	-	0.72
NIBM	67%	-	1.15	-	1.15
Ghotawade	50%	-	-	3.2	3.20
Downtown	100%	0.01	1.09	-	1.10
Aundh	100%	-	-	1.00	1.00
Kalyani Nagar	100%	-	-	1.00	1.00
Boat Club Road	100%	-	-	0.36	0.36
Pune Total:		**1.31**	**5.42**	**5.56**	**12.29**
Total Top-Line Potential – Rs. ~9,240 cr.					

Projects (LR)	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank	Total
Life Republic	100%*	1.08	3.11	15.27	19.46
Universe (R10), LR	49%	0.06	-	-	0.06
LR Total:		**1.14**	**3.11**	**15.27**	**19.52**
Total Top-Line Potential – Rs. ~11,700 cr.					

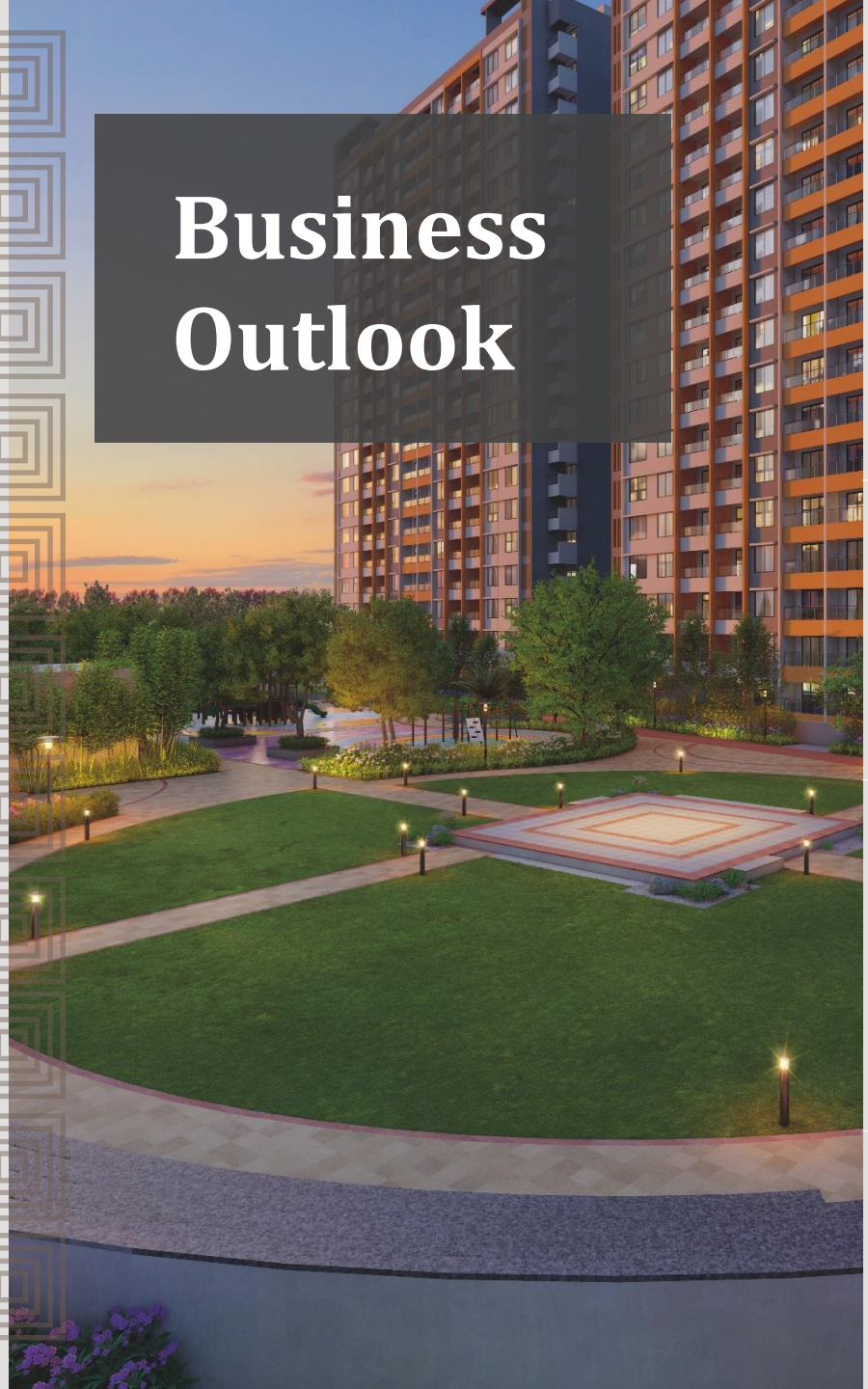
Saleable area in million square feet based on current FSI norms and subject to change;
Top-line potentials are based on current estimates.
*With effect from Oct. 2023

Gross Details (including partner's share)

Projects (Mumbai)	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank	Total
Sukh Niwas (K52)	100%	0.01	-	-	0.01
Golden Pebbles (Alora)	100%	0.08	-	-	0.08
Vishwakarmanagar	100%	-	0.61	-	0.61
B3, Vashi	100%	-	0.12	-	0.12
Jal Nidhi	100%	-	-	0.21	0.21
Jal Mangal Deep	100%	-	-	0.27	0.27
Nand Dham	100%	-	-	0.21	0.21
Laxmi Ratan	100%	-	-	0.09	0.09
Shree Avadhoot	100%	-	-	0.38	0.38
Mumbai Total:		**0.09**	**0.73**	**1.16**	**1.98**
Total Top-Line Potential – Rs. ~3,820 cr.					

Projects (Bengaluru)	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank	Total
24K Grazio	100%	-	0.21	-	0.21
Lakeside 24(Raaga3)	100%	0.10	-	-	0.10
Bengaluru Total:		**0.10**	**0.21**	**-**	**0.31**
Total Top-Line Potential – Rs. ~240 cr.					

Projects (Pune + Mumbai + Bengaluru)	Ongoing & Unsold	Under Approval	Land Bank	Total
Total Company Portfolio	2.64	9.47	21.99	34.10
Total Top-Line Potential – Rs. ~25,000 cr.				



Business Outlook

Sector consolidation

- Formalization of the Indian real estate sector, driven by conducive legislations like RERA now in place and further accelerated by Covid-related transitions, has resulted in larger market share moving to organized, execution-focused developers such as KPDL

Efficient capital deployment

- Continue to evaluate strategic and financial partnerships that enable us to scale our operations while diversifying the portfolio of projects with limited capital commitment

Operational Excellence

- Focus on faster sales, approvals, construction and collections
- Strong digital connect acting as an incremental sales channel
- Prudent investments in technology to reduce construction time

Priority Launches

- 3 cities – Pune, Mumbai & Bengaluru
- ~8.92 msf of saleable area
- ~Rs. 8,010 cr. of topline potential

Diversifying geographical presence

- 15 society redevelopment projects in Mumbai - 2 completed, 5 ongoing, 7 future projects
- Mumbai and Bengaluru targeted contribution - ~30% of sales value

Strong demand

- Real estate demand is being driven by upbeat economic outlook, improved affordability and overall consumer sentiment for high quality lifestyle oriented homes
- Strong growth in services and return to work in key urban centers is further supporting demand across product segments

New project acquisition

- Created platform with Planet Smart City to develop 15,000 housing units. Now signed three projects on this platform
- Targeting new business development with topline potential of ~Rs. 8,000 cr. in FY25 across geographies through outright/structured deals and JVs/JDAs

Consolidating leading position in Pune

- KPDL is leveraging its strong brand name/market position to accelerate development and launch new projects and subsequent phases of ongoing projects
- Expanded portfolio into high-potential micro markets while accelerating sales at the flagship Life Republic project

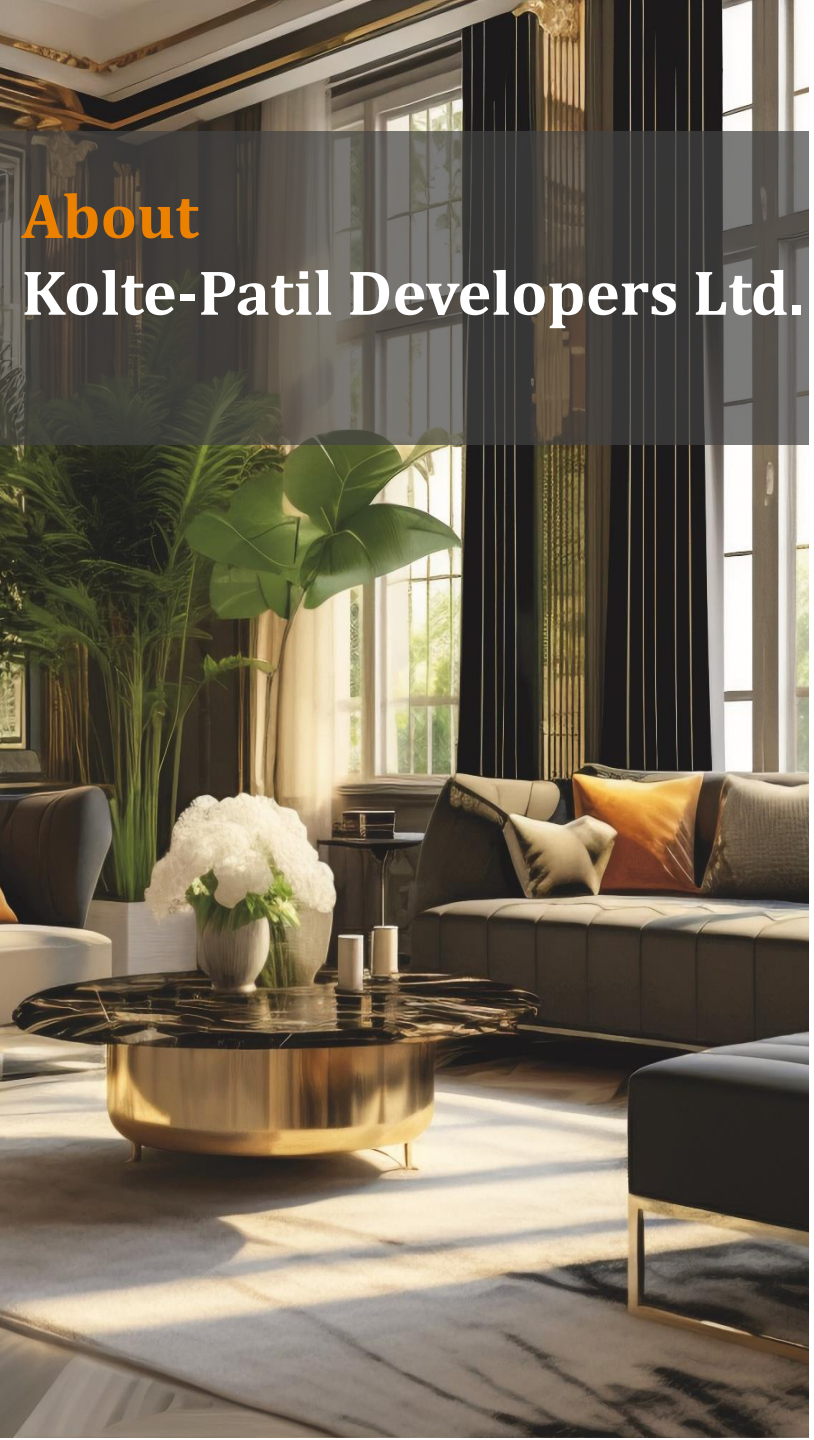
Awards and Recognitions – KPDL received 60+ awards in the last five years

KPDL Awards

- Legacy Brand in Real Estate – Pune, Times Power Brands, 2023
- Most Iconic Luxury Brand in Real Estate,24K, ET Business Awards, 2022
- Trusted Brand of the Year, Times Realty,2021-22
- Top Developer of the year, Times Real Estate Icons,2020-21
- Best Realtor , Times Realty, 2019-20
- Brand Excellence in Real Estate Sector, ABP News, 2019-20
- India's Top Challengers, Construction World Global Award,2020-21
- India's Most Trusted Real Estate Brand, TRA's Brand Trust Report 2020
- Brand of the Year, Economic Times, 2018-19
- Game Changer of Maharashtra, Economic Times, 2017-18
- Developer of the Year Residential, CNN NNEWS18, 2019-20
- Most Trusted brand, ET Now, 2019-20
- India's Top Challengers, Construction World 2017-18
- Developer of the Year, Realty Plus, 2016-17
- Luxury Developer of the Year – 24K,Times Network, 2017-18
- Most Trusted Real Estate Brand, Times Network,2017-18

Project Awards

- Best residential development 20+ units India - 24K Atria, Asia Pacific Property Awards FY 2024-25
- Residential Project - Township (Metro : Ongoing)- LIFE Republic, ET Real Estate Awards 2023 – WEST
- Residential Project – Mid Segment (Metro : Ongoing)- AROS, ET Real Estate Awards 2023 – WEST
- Best Township Project, Pune (Life Republic), Times Power Brands, 2023
- Luxury Project of the year – K52, Real Estate Business Excellence, Zee Business, 2023
- Residential Property India – 24K Stargaze By Kolte Patil Developers Limited, Asia Pacific Property Awards (IPA) 2022-23`
- Best Township Project – Pune, Life Republic by Kolte Patil, Times Power Brands, 2023
- Luxury Project of the year – K52, Real Estate Business Excellence, Zee Business,2023
- Top Mid-segment Homes, Project Little Earth, Pune Mirror (Real Estate Icons), 2022
- Luxury Project of the year – 24K Stargaze, ET Now, 2019-20
- Residential High Rise Architecture India, Asia Pacific Property Awards (IPA),2020-21
- Top Township projects (above 350 acres), Times Real Estate Icons,2020-21
- Luxury Project of the year – 24K Stargaze, Times Network, 2017-18
- Innovative marketing campaign of the year – Life Republic, ET Now, 2019-20
- Integrated Township of the year, CNN News18, 2019-20



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 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 fourteen projects (two completed, five on going, seven 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 Times Power Brand - Legacy Brand in Real Estate – Pune 2023, ET Business Awards- Most Iconic Luxury Brand in Real Estate 2022,Residential High Rise Architecture India2021, Asia Pacific Property Awards (IPA), Times Realty, 2021- 22 and Residential High Rise Architecture India2021,Top Challengers 2019-20 by Construction World Global Awards Online,Trusted Brand of the Year,Times Realty Icons - Best Realtor 2019, CNN NEWS18 – Developer of the Year Residential 2019, ET Now – Most Trusted Brand India's 2019,The Economic Times - The Game Changers of Maharashtra 2018 andAsia's Greatest Brand 2017 by AsiaOne.

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

Dipti Rajput, CFA
VP – Investor relations
Kolte-Patil Developers Ltd.
City Bay, Dhole Patil Rd, Pune - 411001
Tel: +91 7400481432 |
Email - dipti.rajput@koltepatil.com

Savli Mangle / Smit Shah
Adfactors PR, India
Tel: +91 98333 61003 / +91 98707 89596
Email: savli.mangle@adfactorspr.com |
smit.shah@adfactorspr.com