



Kolte-Patil Developers Limited | Results Presentation | Q3 & 9M 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

~32.38 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
AA-/Stable (CRISIL)

08

Shareholding*

Promoters: 69.45 %

Institutions: 9.01 %

Others: 21.54 %

*As on 31st December 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. 23,850 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

25%

Sales CAGR over FY25-27 (Guidance)

- Leveraging brand recall/market leadership
- Diversified product offering (affordable to luxury)




**Strengthening
the Balance Sheet**

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

Net Debt Rs. -117 cr

As on 31st December 2024

Key Highlights – 9M FY25

01

Pre-Sales

- 9M FY25 sales value at Rs. 2,161 cr, up 4% YoY

02

Collections

- 9M FY25 collections reached new highs of Rs. 1,729 cr; up 17% YoY

03

Business Development

- Signed ~22 acres joint development project in Pune with the expected GDV of ~Rs. 4,000 cr (February 2025)

04

Financial Performance

- Firm deliveries resulted in revenues of Rs. 999 cr
- EBITDA stood at Rs. 69.5 cr for the nine months

05

Net Debt

- As on 31st December 2024, the Company's net debt stood at Rs. -117 cr

06

Operating Cash Flow

- 9M FY25 operating cash flow stood at Rs. 641 cr



Operational Highlights Q3 & 9M FY25

New area sales	9M FY25	9M FY24	YoY	Q3 FY25	Q2 FY25	Q3 FY24	QoQ	YoY
Value (Rs. cr)	2,161	2,079	4%	680	770	746	-12%	-9%
Volume (msf)	2.80	2.89	-3%	0.81	1.03	0.98	-21%	-18%
Realization (Rs./sq. ft)	7,716	7,183	7%	8,394	7,472	7,579	12%	11%
Collections* (Rs. cr)	1,729	1,478	17%	567	550	493	3%	15%

*Collections include contribution from DMA projects



Achieved highest-ever nine monthly sales value of Rs. 2,161 cr in 9M FY25

- Achieved quarterly sales volumes of 0.81 msf, underlining strong market presence
- During Q3 FY25, average realizations at Rs. 8,394 per sft improved by 11% YoY and 12% QoQ. This was mainly on account of higher realizations at the premium project 'Canvas' at Life Republic (LR) and 24K projects in Baner and Pimple Nilakh
- KPDL's flagship project Life Republic (LR) registered sales volumes of 0.43 msf in Q3 FY25 and 1.5 msf in 9M FY25

Achieved highest-ever nine monthly collections of Rs. 1,729 cr in 9M FY25

- Marking a robust 17% YoY growth mainly on account of robust sales combined with consistent and timely execution of projects

Sales & Collections – Ongoing Projects – Q3 FY25

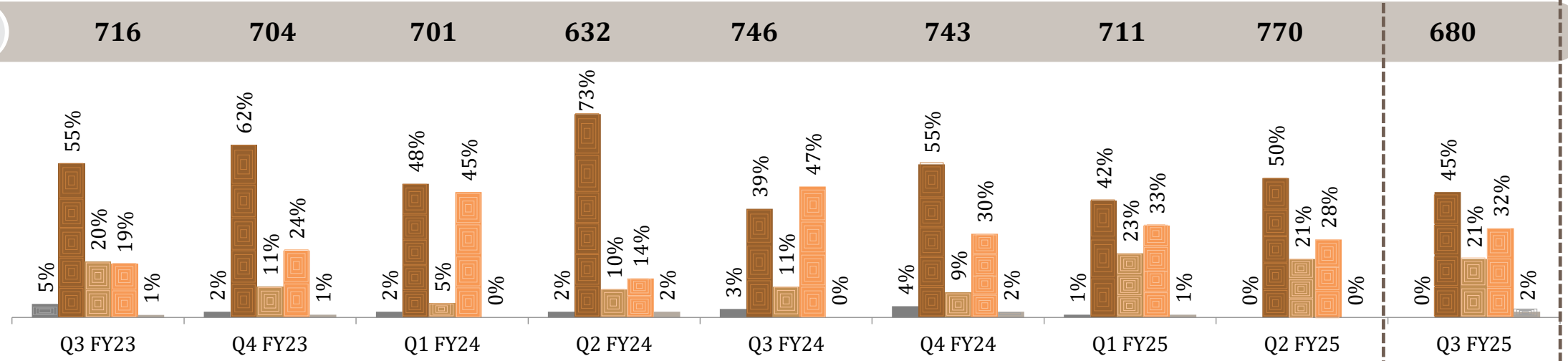
Project	Location	Area Sold (msf)	Sales Value (Rs. cr)	APR (Rs./sft)	Collections (Rs. cr)
Life Republic	Hinjewadi	0.42	288	6,910	256
Universe(R10) ,LR	Hinjewadi	0.01	13	11,530	45
24K Altura	Baner	0.07	72	10,579	50
24k Manor	Pimple Nilakh	0.07	82	11,549	32
Springshire	Wagholi	0.05	30	5,863	15
Little Earth-Kiwale	Kiwale	0.04	22	5,807	24
Little Earth-Kiwale (Planet)	Kiwale	0.05	26	5,787	27
Equa	Wagholi	0.00	1	5,663	3
DMA	Baner	0.01	15	10,886	8
Other Projects	Pune	0.02	14	7,536	13
Total (Pune Projects)		0.74	563	7,656	473
Alora	Santacruz (E), Mumbai	0.01	23	20,900	15
La-Vita (B3)	Vashi, Mumbai	0.01	36	33,279	2
Other Projects	Mumbai	0.00	2	14,762	21
Lakeside 24 (Raaga3)	Hennur Road, Bengaluru	0.02	13	7,681	9
Other Projects	Bengaluru	0.03	43	12,284	47
Total (Bengaluru + Mumbai Projects)		0.07	117	15,641	94
Total (Pune + Bengaluru + Mumbai Projects)		0.81	680	8,394	567

Sales & Collections – Ongoing Projects – 9M FY25

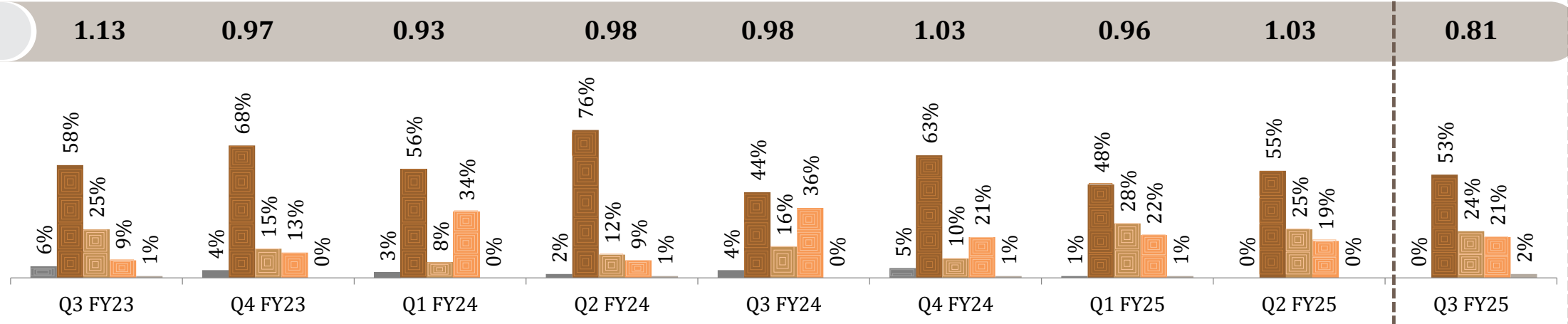
Project	Location	Area Sold (msf)	Sales Value (Rs. cr)	APR (Rs./sft)	Collections (Rs. cr)
Life Republic	Hinjewadi	1.44	968	6,741	776
Universe(R10) ,LR	Hinjewadi	0.02	21	9,078	203
24K Altura	Baner	0.29	289	10,051	166
24k Manor	Pimple Nilakh	0.22	244	11,202	108
Springshire	Wagholi	0.17	103	5,957	22
Little Earth-Kiwale	Kiwale	0.21	116	5,602	100
Little Earth-Kiwale (Planet)	Kiwale	0.17	93	5,611	100
Equa	Wagholi	0.02	8	5,505	18
DMA	Baner	0.02	26	10,539	19
Other Projects	Pune	0.03	27	7,258	60
Total (Pune Projects)		2.59	1,895	7,325	1,572
Alora	Santacruz (E), Mumbai	0.04	82	20,928	41
La-Vita (B3)	Vashi, Mumbai	0.01	36	33,279	2
K52	Khar, Mumbai	0.00	5	35,560	5
Other Projects	Mumbai	0.00	5	14,745	29
Lakeside 24 (Raaga3)	Hennur Road, Bengaluru	0.12	94	7,705	20
Other Projects	Bengaluru	0.04	44	11,995	60
Total (Bengaluru + Mumbai Projects)		0.21	266	12,447	157
Total (Pune + Bengaluru + Mumbai Projects)		2.80	2,161	7,716	1,729

New Sales Analysis - Q3 FY25

Value
(Rs. cr)



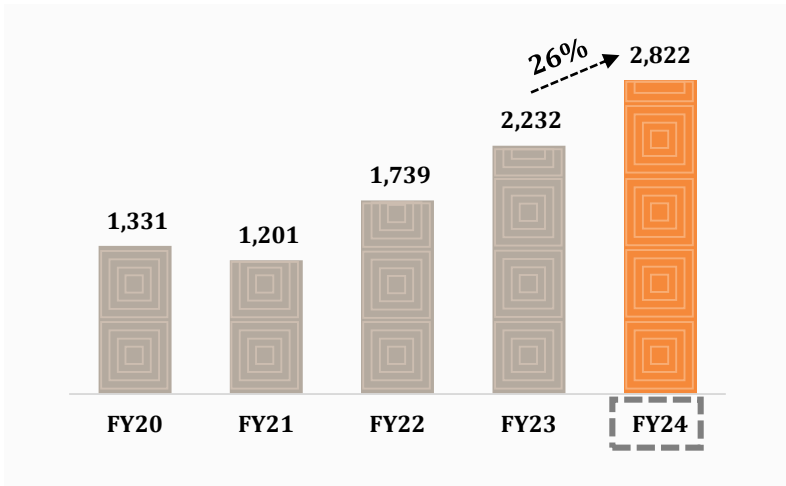
Volume
(msf)



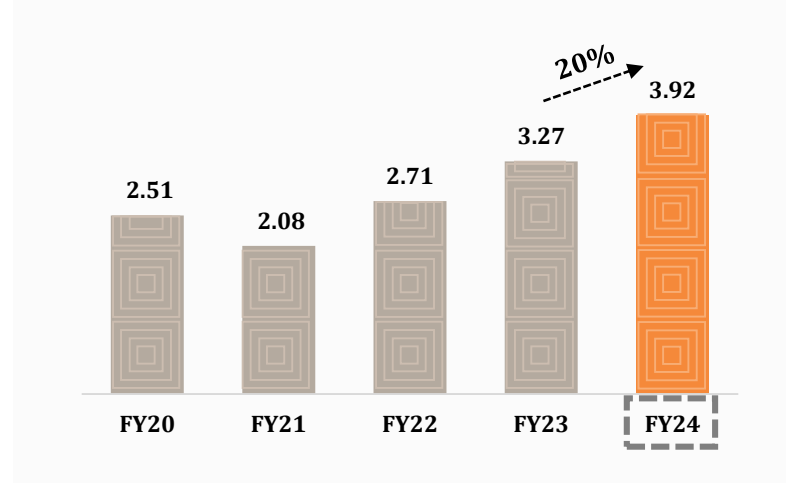
- Affordable - Ivy estate, Three Jewels, Crown, Equa
- Township - Life Republic
- MIG - Little Earth, Western Avenue, Centria, Tuscan, Raaga, Exente, Mirabilis, GOV, Downtown, Springshire
- 24K Luxury/Mumbai - Giga, Atria, Jai-Vijay, Evara, Grazio, Stargaze, Verve, Vaayu, Alora, K52, Manor, Altura, La-Vita
- DMA

Performance Highlights – Annual

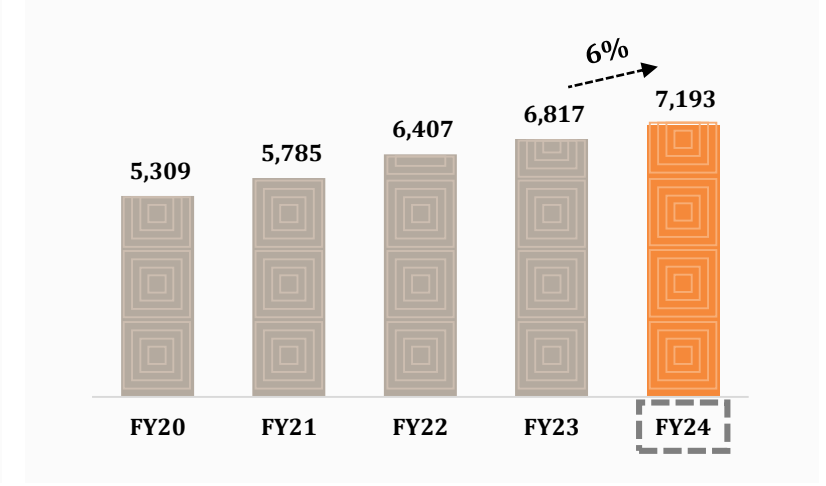
Sales Value (Rs. cr)



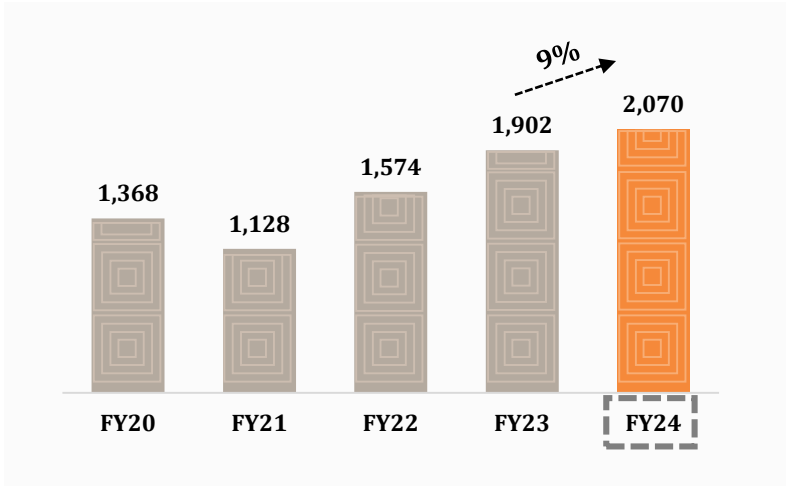
Sales Volume (msf)



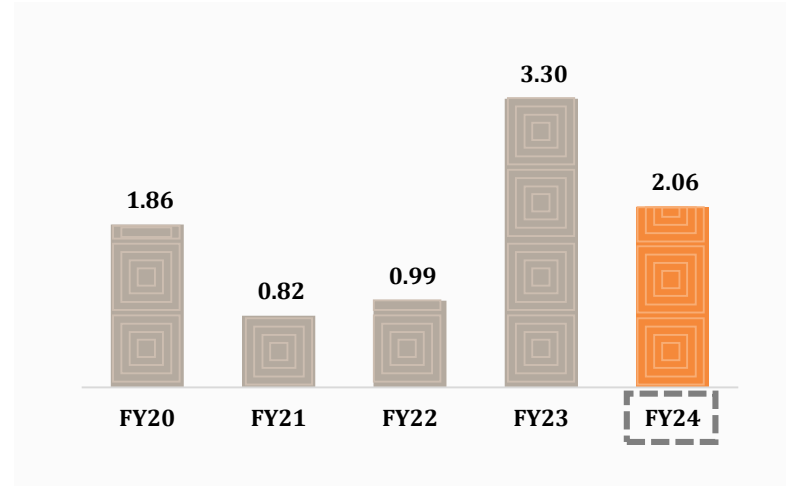
APR (Rs./sft)



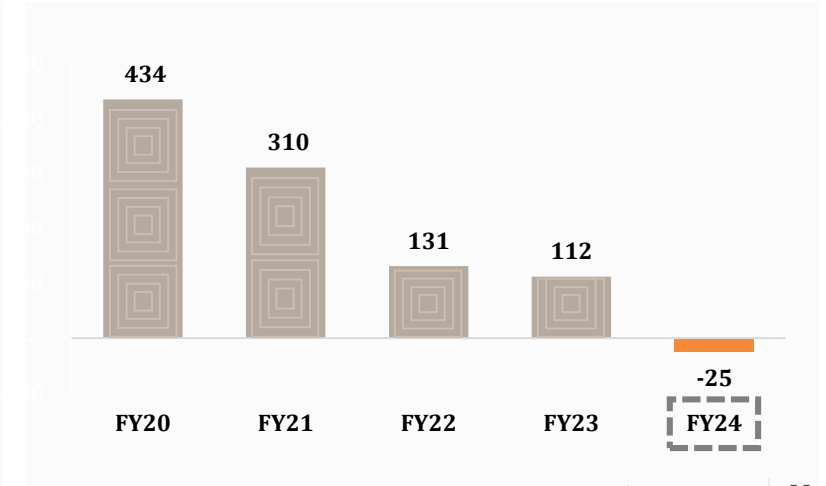
Collections (Rs. cr)



Delivery (msf)



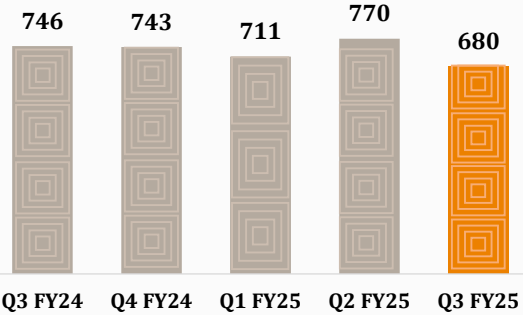
Net Debt (Rs. cr)



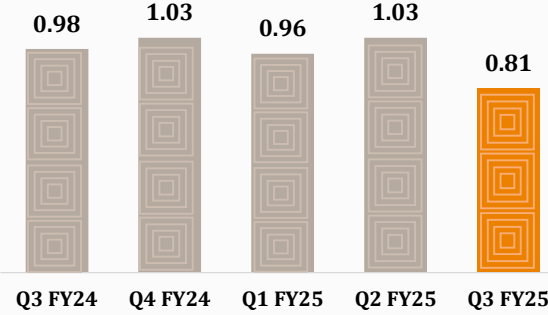
Note: Volume in million square feet is based on saleable area ; Collections include contribution from DMA projects

Performance Highlights – Quarterly

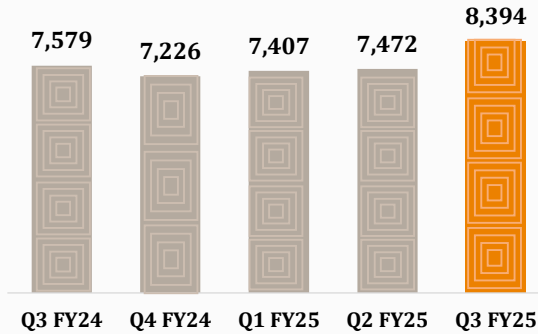
Sales Value (Rs. cr)



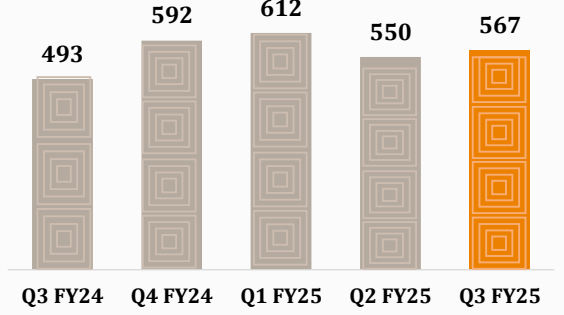
Sales Volume (msf)



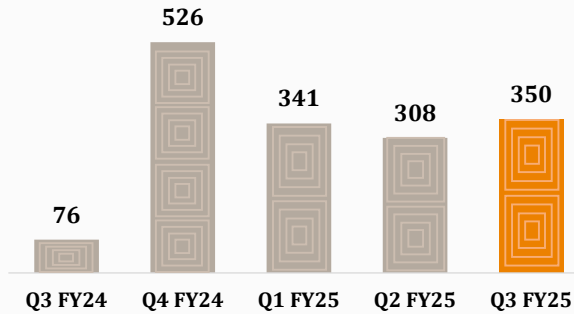
APR (Rs./sft)



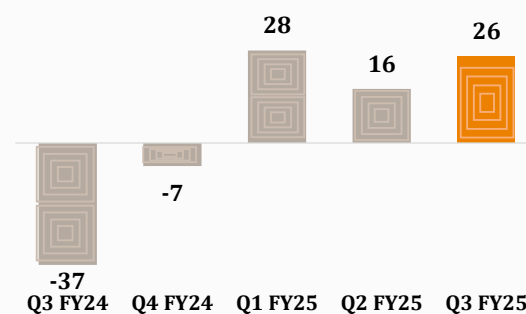
Collections (Rs. cr)



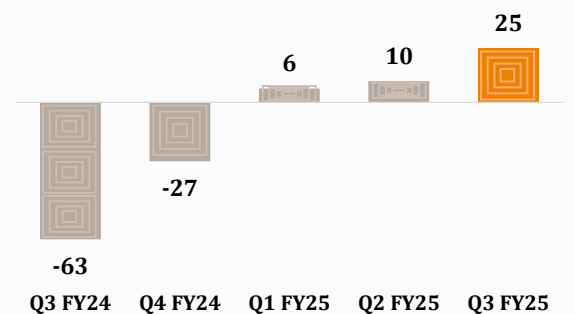
Revenue (Rs. cr)



EBITDA (Rs. cr)



PAT (Rs. cr)



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

Consolidated Profit and Loss Snapshot

P&L Snapshot (Rs. cr)	Q3 FY25	Q2 FY25	Q3 FY24	QoQ	YoY	9M FY25	9M FY24	YoY
Revenue from Operations	349.7	308.3	75.8	13.4%	361.4%	998.7	845.1	18.2%
EBITDA	25.5	16.2	-36.7	58.0%	169.7%	69.5	58.0	19.8%
EBITDA Margin (%)	7.3%	5.2%	-48.4%	-	-	7.0%	6.9%	-
Profit before tax	35.7	15.7	-63.7	127.8%	156.0%	65.8	-19.6	435.0%
PBT Margin	10.2%	5.1%	-84.1%	-	-	6.6%	-2.3%	-
Net profit/loss after tax (pre-MI)	26.3	10.3	-63.0	154.6%	141.8%	43.1	-41.3	204.2%
Net Profit (post-MI)	25.3	9.7	-62.9	159.6%	140.2%	41.3	-42.3	197.7%
PAT Margin % (post-MI)	7.2%	3.2%	-83.0%	-	-	4.1%	-5.0%	-

Consolidated Debt Profile

Consolidated Debt Profile (Rs. cr)	31 st December 2024	30 th September 2024	31 st March 2024
	CCM	CCM	CCM
Net Worth	745	720	734
Gross Debt	1,181	1,216	1,079
Less: OCD/Zero Coupon NCDs	665	706	600
Debt	516	510	478
Less: Cash & Cash Equivalents & Current Investments**	634	568	503
Net Debt	-117	-58	-25

The Company has been assigned a 'CRISIL AA-/Stable' 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.

Abridged Cash Flows

Abridged Cash flows (Rs. cr)	Q3 FY25 (Un-audited)	9M FY25 (Un-audited)
Opening Balance* - A	773	606
Operating Activities:		
Collections	559	1,710
Construction Cost	-251	-744
Other Expenses	-64	-194
Direct & Indirect Taxes	-47	-131
Operating Cashflow - B	197	641
Financing Activities:		
Interest	-14	-43
OD/CC Movement	4	38
OCD/CCD/Zero Coupon NCD (Redemption)/Subscription	-75	-30
Dividend	-11	-42
Financing Cashflow - C	-96	-77
Investing Activities:		
TDR/Premium Costs/Approval Cost / New Business Development	-82	-287
JV Partner/Land Cost/PE Payout	-24	-115
Investing Cashflow - D	-106	-402
Closing Balance* (A+B+C+D)	768	768

*The inflows and outflows for associate companies are considered in the above cash flow. Accordingly, the closing balance includes Rs. 59.56 cr pertaining to associate companies which are not consolidated in the consolidated financial statements. Further, this also includes Rs. 82.03 cr pertaining to Bank deposits having maturities of more than 12 months from the Balance Sheet date

Priority Launches

Project	Location	Use	Total Saleable	Topline Potential	FY23 Launches		FY24 Launches		FY25 Launches			
					Planned Launches		Launched till date from the planned launches		Planned Launches		Launched till date from the planned launches	
					(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	0.55	293
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	1,200	0.29	350	0.29	350
NIBM	NIBM	Residential	1.15	900	-	-	-	-	0.46	360	-	-
Springshire	Wagholi	Residential	0.72	400	-	-	-	-	0.72	400	0.72	400
Kharadi	Kharadi	Residential	1.09	1,090	-	-	-	-	0.55	545	-	-
Pune Total			7.86	6,220	0.77	450	2.44	2,120	2.86	2,255	1.55	1,043
Life Republic	Hinjewadi	Residential	8.36	5,311	2.09	1,260	2.47	1,576	3.80	2,475	0.90	653
Life Republic Total			8.36	5,311	2.09	1,260	2.47	1,576	3.80	2,475	0.90	653
Golden Pebbles	Kalina		0.13	300	0.13	300	-	-	-	-	-	-
Sukh Niwas	Khar	Residential	0.03	110	0.03	110	-	-	-	-	-	-
B3	Vashi		0.12	300	-	-	-	-	0.12	300	0.12	300
Mumbai Total			0.28	710	0.16	410	-	-	0.12	300	0.12	300
Lakeside 24(Raaga3)	Bengaluru	Residential	0.18	120			0.18	120	-	-	-	-
Total			16.68	12,361	3.02	2,120	5.09	3,816	6.78	5,030	2.57	1,996

Approval delays may result in launches moving to the coming financial year. The above information is based on management estimates and may change.

KPDL Project Portfolio – 31.12.24

Gross Details (including partner's share)

Projects (Pune Excl. LR)	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank	Total
24K Altura (Baner)	100%	0.60	-	-	0.60
Pimple Nilakh	100%	0.16	0.25	-	0.41
Equa / Wagholi	36%	0.05	-	-	0.05
Little Earth-Kiwale	100%	0.20	1.02	-	1.22
Little Earth-Kiwale (Planet)	10%	0.23	-	-	0.23
Giga	100%	-	0.69	-	0.69
Springshire	100%	0.56	-	-	0.56
NIBM	67%	-	1.15	-	1.15
Ghotawade	50%	-	-	3.20	3.20
Downtown	100%	-	1.09	-	1.09
Aundh	100%	-	-	1.00	1.00
Kalyani Nagar	72%	-	-	1.00	1.00
Boat Club Road	100%	-	-	0.36	0.36
Pune Total:		1.80	4.20	5.56	11.56

Total Top-Line Potential – Rs. ~8,700 cr

Projects (LR)	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank	Total
Life Republic	100%*	1.53	3.32	13.68	18.53
Universe (R10), LR	49%	0.04	-	-	0.04
LR Total:		1.57	3.32	13.68	18.57

Total Top-Line Potential – Rs. ~11,150 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
B3, Vashi	50%	0.11	-	-	0.11
Vishwakarmanagar	100%	-	0.61	-	0.61
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:		0.20	0.61	1.16	1.97

Total Top-Line Potential – Rs. ~3,780 cr

Projects (Bengaluru)	KPDL Share	Ongoing & Unsold	Under Approval	Land Bank	Total
24K Grazio	100%	-	0.21	-	0.21
Lakeside 24 (Raaga3)	100%	0.07	-	-	0.07
Bengaluru Total:		0.07	0.21	-	0.28

Total Top-Line Potential – Rs. ~220 cr

Projects (Pune + Mumbai + Bengaluru)	Ongoing & Unsold	Under Approval	Land Bank	Total
Total Company Portfolio	3.64	8.34	20.40	32.38

Total Top-Line Potential – Rs. ~23,850 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
- ~6.78 msf of saleable area

Diversifying geographical presence

- 14 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
- Government's continued focus on housing for all, infrastructure development, and pro-business policies provides a strong foundation for growth

New project acquisition

- 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

Project 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
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: 'KoltePatil' (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 'AA-/Stable', short-term bank loan facilities as A1+ and nonconvertible debentures as AA-/Stable 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 and Asia's Greatest Brand 2017 by AsiaOne.

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

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