



Creation, not construction.

To,  
The Assistant Manager,  
National Stock Exchange of India Limited  
Listing Department, 'Exchange Plaza',  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400051

To,  
The General Manager,  
BSE Limited,  
Corporate Relationship Department,  
1<sup>st</sup> floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

16 April 2021

**Sub: Press Release - Kolte-Patil Developers Limited – Operational Update for Q4 and FY21**

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ  
BSE Code and Scrip Code: 9624 and 532924**

Dear Sir/Madam,

Please find attached herewith press release “Kolte-Patil Developers Limited – Operational Update for Q4 and FY21”

This is for your information and record.

**For Kolte-Patil Developers Limited**



**Vinod Patil**  
**Company Secretary and Compliance Officer**  
**Membership No. A13258**

**KOLTE-PATIL DEVELOPERS LTD.**

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## Kolte-Patil Developers Limited – Operational Update for Q4 and FY21

**Highest ever quarterly Collections in Q4 FY21, at Rs. 442 crore, up 16% QoQ**

**Highest quarterly Sales Volumes in last six years in Q4 FY21, at 0.85 msf, up 53% QoQ**

**Highest quarterly Sales Value in last six years in Q4 FY21, at Rs. 511 crore, up 54% QoQ**

**Pune, April 16, 2021:** Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading Pune based real estate developer, has announced key updates on its real estate operations during the quarter and financial year ended 31 March, 2021.

| New area sales            | Q4 FY21 | Q3 FY21 | Q4 FY20 | QoQ   | YoY   | FY21   | FY20   | YoY    |
|---------------------------|---------|---------|---------|-------|-------|--------|--------|--------|
| Volume (million sq. ft.)  | 0.85    | 0.56    | 0.67    | 53.3% | 27.1% | 2.08   | 2.51   | -17.2% |
| Value (Rs. million)       | 5,109   | 3,316   | 3,581   | 54.1% | 42.7% | 12,010 | 13,309 | -9.8%  |
| Realization (Rs./Sq. ft.) | 5,988   | 5,961   | 5,333   | 0.5%  | 12.3% | 5,785  | 5,309  | 9.0%   |
| Collections (Rs. million) | 4,415   | 3,815   | 3,781   | 15.7% | 16.8% | 11,284 | 13,680 | -17.5% |

| New area sales            | H2 FY21 | H1 FY21 | YoY    |
|---------------------------|---------|---------|--------|
| Volume (million sq. ft.)  | 1.41    | 0.67    | 111.5% |
| Value (Rs. million)       | 8,424   | 3,586   | 134.9% |
| Realization (Rs./Sq. ft.) | 5,977   | 5,381   | 11.1%  |
| Collections (Rs. million) | 8,230   | 3,053   | 169.5% |

*Collections include contribution from DMA projects*

- Q4 FY21 collections were the highest ever in the Company's three-decade history
  - This follows Q3 FY21, which was the best ever collections quarter till Q4 FY21
  - Strong focus on sales, registrations, construction and CRM has enabled this strong recovery in collections
- FY21 sales bookings of 2.08 msf are above the guidance of 1.8 msf by 15.6%
  - Strong recovery in H2 FY21 over H1 FY21, in terms of both volume and value

- Mumbai portfolio has reported a sales value of ~Rs. 180 crore as against Rs. 19.8 crore in FY20
- Strong sales momentum sustained in Q4 FY21 across regions, projects and product categories
- Realizations improved both in Q4 and FY21 due to increased contribution from Mumbai portfolio
- Further, reduction in Net Debt during Q4FY21
- Strong collections and low Debt have resulted in healthy OCF in FY21, despite being a year impacted by COVID-related disruptions
- Signed three new projects with a combined saleable area of ~2.2 msf in Pune under capital light models
  - Expected Total Topline of ~Rs. 1,500 crore and KPDL PBT of ~Rs. 220 crore from these projects
  - Nominal refundable deposits, related to project execution, have limited capital commitments and created strong profitability/ROI upside
  - These new projects will further strengthen the Company's established position in the Pune market

**Commenting on the update, Mr. Gopal Sarda, Group CEO, Kolte-Patil Developers Limited said,** *"KPDL has closed Q4FY21 with strong sales momentum both on a YoY and QoQ basis that has allowed us to surpass our stated annual guidance. Q4FY21 has been our best ever sales quarter in the last six years both in terms of volume and value. Sales traction has been strong across markets of Pune, Mumbai and Bengaluru as well as across product categories. This evidences our robust sales & marketing machinery as well as brand recognition.*

*We have had two successful launches recently – 'Universe' at 'Life Republic', Pune and 'Evara' at Borivali – both of which were launched towards end of Q3. We have sold substantial volumes in Universe, and at a higher realization compared to other sectors in the project, once again highlighting the strength of the township brand created at 'Life Republic'. Evara, which has been the first new launch in Mumbai in four years, has sold 54 units till Q4, which is 75% of the total inventory in the project. Contribution from projects in Mumbai and Bengaluru have now expanded to ~Rs. 300 cr, which is ~25% of FY21 Sales Value, diversifying the business portfolio further. We are happy with the way our Mumbai journey is shaping up, and expect to record a strong performance from this market in the coming year on the back of two new launches – Verve at Goregaon and Vaayu at Dahisar.*

*Also, very importantly, Q4FY21 was the best ever quarter for us in terms of collections – highest in the company's three-decade history. We have had consecutive record breaking quarters in terms of collections this year and have managed to reduce Net Debt further during Q4. Given our collections growth and lower interest outgo, we have delivered healthy free cash flows despite FY21 being a pandemic year.*

*Over the last year, the entire KPDL team came together and displayed unwavering focus in the midst of several pandemic induced uncertainties. Despite operating in Pune and Mumbai, two cities which have been most impacted by the pandemic, the recovery in our performance in H2 is quite noteworthy – Collections up 2.7x, Sales Value up 2.4x and Sales Volume up 2x compared to H1. In a year where we got only eight months to operate optimally, we have achieved strong recovery in both financial and operational parameters. We look forward to sustain this performance momentum and spirit; and create newer records in the coming year.”*

### **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 for delivery of projects in a timely manner. The company has developed and constructed over 50 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~20 million square feet across Pune, Mumbai and Bengaluru. Several of the company's projects have been certified by the Indian Green Building Council (IGBC). 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 low capital intensive society re-development projects. The company signed ten projects (two completed, three nearing launch, five 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 and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India. 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 and ICICI Ventures.

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 and Top Challengers 2019-20 by Construction World Global Awards Online.

For more details on Kolte-Patil Developers Ltd., visit [www.koltepatil.com](http://www.koltepatil.com).

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