



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,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Date: 30 January 2019

Sub: Press release on Q3 FY2019 Financial Results

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

Dear Sir/Madam,

Please find attached herewith copy of press release on Q3 FY 2019 Financial results.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking you,

For Kolte-Patil Developers Limited

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



Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd Off : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 80 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com



Kolte-Patil Developers Ltd. Q3 & 9M FY2019 Financial Results

Sales Volumes up 36% YoY in Q3 FY19 & 28% YoY in 9M FY19

Collections up 20% YoY in 9M FY19

On track to achieve sales volume outlook of 2.5-3.0 million square feet for FY19

Pune, 30th January, 2019: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the third quarter and nine months ended 31st December, 2018.

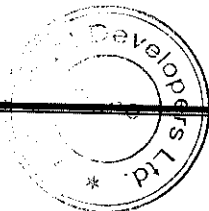
Operational Highlights – Q3 FY19

- The Company recorded new sales bookings of 0.80 msf in Q3 FY19 as compared to 0.59 msf. in Q3 FY18, higher by 36% YoY
- The value of area sold stood at Rs. 418 crore in Q3 FY19 as compared to Rs. 328 crore in Q3 FY18, higher by 27% YoY
- Collections remained healthy in Q3 FY19 at Rs. 267 crore as compared to Rs. 280 crore in Q3 FY18

Operational Highlights – 9M FY19

- The Company recorded new sales bookings of 2.03 msf in 9M FY19 as compared to 1.59 msf. in 9M FY18, higher by 28% YoY
- The value of area sold stood at Rs. 1,076 crore in 9M FY19 as compared to Rs. 919 crore in 9M FY18, higher by 17% YoY
- Collections saw a strong uptick in 9M FY19, higher by 19% YoY to Rs. 871 crore

Commenting on the performance for Q3 FY2019, Mr. Gopal Sarda, Group CEO, Kolte-Patil Developers Limited said, "In continuation of the momentum we saw in Q2 FY19, we have delivered yet another robust performance across all key parameters during Q3 & 9M FY19. Our sales trajectory has seen a sequential uptick of 5% QoQ and 36% YoY to 0.80 msf in Q3 FY19, the highest recorded in the last four years. Sales have been buoyed by the success of our new launch at 'Ivy Nia' at Ivy estate in Wagholi, while 'ORO Avenue' launched in Aug'18 and other sectors at Life Republic continued to see strong traction in sales. Towards the end of the quarter, we witnessed significant



launches to the tune of ~1.7 msf across Life Republic, Western Avenue, Tuscan and Stargaze projects which will significantly bolster our sales and collection trajectory going forward.

Customer collections have remained healthy at Rs. 871 crore, up 19% YoY in 9M FY19 and further acceleration will be seen in Q4 FY19 with several planned deliveries. Given the changing consumer preferences towards speedy execution and ready-to-move-in inventory, we have continued to aggressively spend on construction across our projects. Going forward, we see substantial cash flow generation in the near term as these projects come closer to completion, from existing bookings, planned deliveries and new sales.

We are pleased to report that given the strong balance sheet position and expected cash collections, CRISIL has revised the outlook on its rating of our long term debt to Positive from Stable, while reaffirming its CRISIL A+ rating.

Mumbai and Bengaluru accounted for 16% of overall collections in 9M FY19. The expected notification of Mumbai DCR 2034 policy will pave the way to launch our much awaited Mumbai projects.

We maintain our focus on customer-centricity and execution with healthy deliveries of 1.19 msf. in 9M FY19 and expect deliveries of ~2,000 units in FY19 with completion of ~2.8 msf ready for deliveries over the next 6 months across key micro-markets within Pune, Mumbai and Bengaluru.

For 9M FY19, we have recorded sales volumes of 2.03 msf, up 28.1% YoY. We are confident of sustaining our strong growth momentum on the back of the new launches and reiterate our sales guidance of achieving between 2.5 to 3 msf volumes in FY19. Our focus will be on execution of inventory of recently launched and ongoing projects to the tune of ~7 msf. We will also be preparing for the next level of growth and are evaluating potential acquisition of 10-12 msf additional land bank through outright purchases and structured deals with land owners.

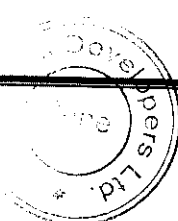
To conclude, we continue to drive operational excellence with 360 degree progress across sales, collections, new launches and upcoming deliveries. We believe KPDL has differentiated business drivers, with underlying diversification in the projects portfolio and our philosophy of using capital judiciously to optimize long term growth prospects."

Note: The Company has adopted IND AS 115 (Completion Contract Method - CCM) from Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method. Hence, the reported numbers for Q3 & 9M FY19 numbers as per AS-115 cannot be compared with previous year figures. In order to facilitate like-to-like comparison, financials based on the previously applicable Percentage of Completion Method (POCM) of accounting for revenue recognition have also been included.

Financial Highlights – 9M FY19

P&L Snapshot (Rs. crore)	9M FY19	9M FY19	9M FY18	YoY
Revenue Recognition Method →	Reported CCM	POCM	POCM	POCM
Revenue from Operations	673.9	815.1	922.7	-11.7%
EBITDA	170.3	199.4	199.2	0.1%
EBITDA Margin (%)	25.3%	24.5%	21.6%	2.9%
Net Profit (post minority interest)	35.3	76.4	80.9	-5.5%
PAT margin (%)	5.2%	9.4%	8.8%	0.6%
EPS	4.64	10.07	10.67	

*Note: Adjusted for the strategic divestment in Wakad of Rs. 182 crore in 9M FY18, revenue growth on a POCM basis in 9M FY19 stood at 10.1%



Financial Highlights – Q3 FY19

P&L Snapshot (Rs. crore)	Q3 FY19	Q3 FY19	Q3 FY18	YoY
Revenue Recognition Method →	Reported CCM	POCM	POCM	POCM
Revenue from Operations	72.3	282.8	289.0	-2.1%
EBITDA	-7.7	77.8	69.7	11.5%
EBITDA Margin (%)	-10.7%	27.5%	24.1%	3.4%
Net Profit (post minority interest)	-12.9	33.8	28.1	20.3%
PAT margin (%)	-17.8%	11.9%	9.7%	2.2%
EPS	-1.68	4.45	3.70	

About Kolte-Patil Developers Limited:

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, transparency and the delivery of projects in a timely manner. The company has developed and constructed over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of ~15 million square feet across Pune, Mumbai and Bengaluru.

Kolte-Patil markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment). The Company has executed projects in multiple segments – standalone residential buildings and integrated townships. Several of the company's projects have been certified by the Indian Green Building Council (IGBC).

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 has already signed six projects till date at prime locations across the city.

The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Positive' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

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

For further information, please contact:

Girish Zingade / Sandeep Santoki

Kolte Patil Developers Ltd.

City Point, Pune

Tel: +91 77700 17399 / +91 7770 017 376

Email:

girish.zingade@koltepatil.com/sandeep.santoki@koltepatil.com

Shiv Muttoo / Varun Divadkar

CDR India

Horniman Circle, Fort, Mumbai

Tel: +91 22 6645 1207 / 9763702204

Email: shiv@cdr-india.com / varun@cdr-india.com

