KOLTE • PATIL
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,
Bombay Stock Exchange Limited,
Corporate Relationship Department,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

August 13, 2014

Sub: Q1 FY2015 Results Presentation of Kolte-Patil Developers Limited

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

Dear Sir/Madam,

Pursuant to clause 36 of the Listing agreement, please find enclosed herewith softcopy of **"Q1 FY2015 Results Presentation"** of the Company and the presentation also will be posted on the company's website: - www.koltepatil.com

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

Vinod Patil
Company Secretary & Compliance Officer

KOLTE-PATIL DEVELOPERS LTD. PUNE

Q1 FY2015 Results Presentation

Kolte-Patil Developers Limited

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 labour 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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CEO's Message

Commenting on the performance for Q1 FY2015, Mr. Sujay Kalele, CEO, Kolte-Patil Developers Ltd. said,

"We have started the year on an encouraging note with pre-sales higher by 38% YoY at 0.61 msf. at a significant price appreciation of 16% to Rs. 5,616/sft. We sold 569 units during the quarter – over 6 units a day - testimony to our strong brand name and sales efforts.

We have received an overwhelming response for our Three Jewels' project in Kondhwa, Pune. After the soft launch last quarter, we undertook a pan Maharashtra launch in June 2014 and till date have successfully sold half the inventory in phase I of the project. We also received an encouraging response to the soft launch of our Bavdhan project in Pune during the quarter.

We expect to see an uptick in our revenue trajectory going forward as projects, launched earlier during the year, hit the revenue recognition threshold in second half of FY2015.

Following the receipt of 'Location Clearance' for the second phase of Life Republic last quarter, we are delighted to announce that we have received 'Location Clearance' for the 'Sanjivani Integrated Township' at Urse as well. We expect both these projects to be a significant contributor to our growth in coming years.

With a robust launch pipeline with all key approvals in place, we are confident of translating this into successful launches and executing to our strategic vision of 12 msf. of new sales bookings over the next three years."

Business updates in Q1 FY2015

New Sales Bookings / Collections

- Recorded 0.61 msf. of new sales bookings aggregating to 569 units
- New sales value of Rs. 343 crore
- Average price realization (APR) at Rs. 5,616/sft.
  - APR for residential projects at Rs. 5,491/sft.
  - APR for commercial projects at Rs. 8,342/sft.
  - Collections stood at Rs. 191 crore

New Launches

- Pan Maharashtra launch of Kondhwa project receives strong response
- Soft launch of Bavdhan project (Code name: Stargaze) well received

Mumbai Update

- Sold first apartment at Jay Vijay Society in Ville-Parle (E) at an APR of Rs. 20,000/sft.
- Sold second residential unit at Link Palace in Khar (W) at an APR of Rs. 34,773/sft.

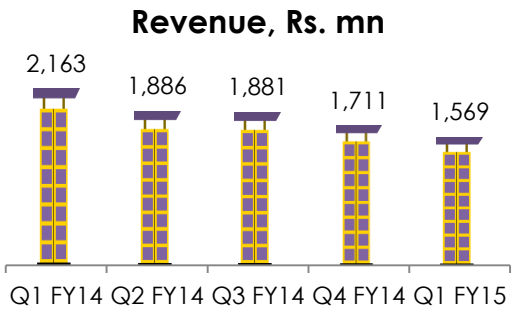
Key Approvals Received

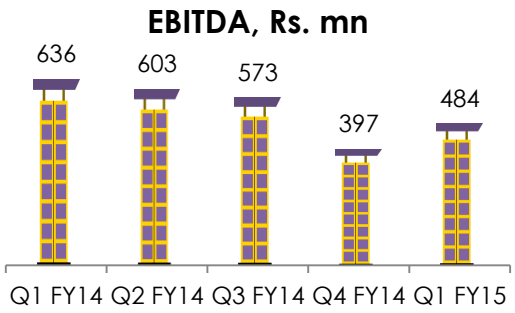
- Location clearance for Phase I of Sanjivani Township, Urse
- Prime location on Mumbai-Pune Expressway
- Spread across 243 acres with saleable area of ~6 msf.

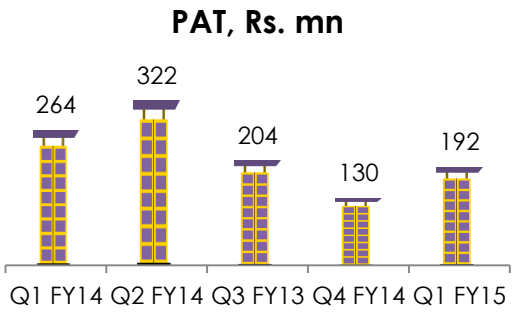
Financial Performance

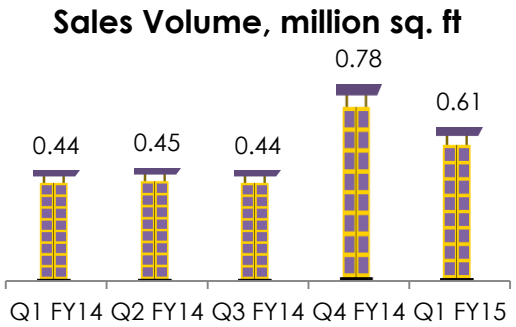
- Revenues down 28% YoY to Rs. 157 crore
- EBITDA down 24% YoY to Rs. 48 crore; margins up 150 bps to 30.9%
- PAT (post minority interest) was down 27% YoY to Rs. 19 crore

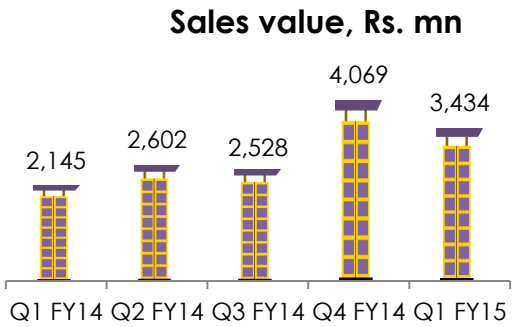
Performance Highlights

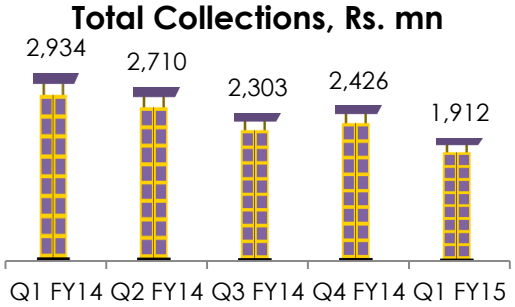




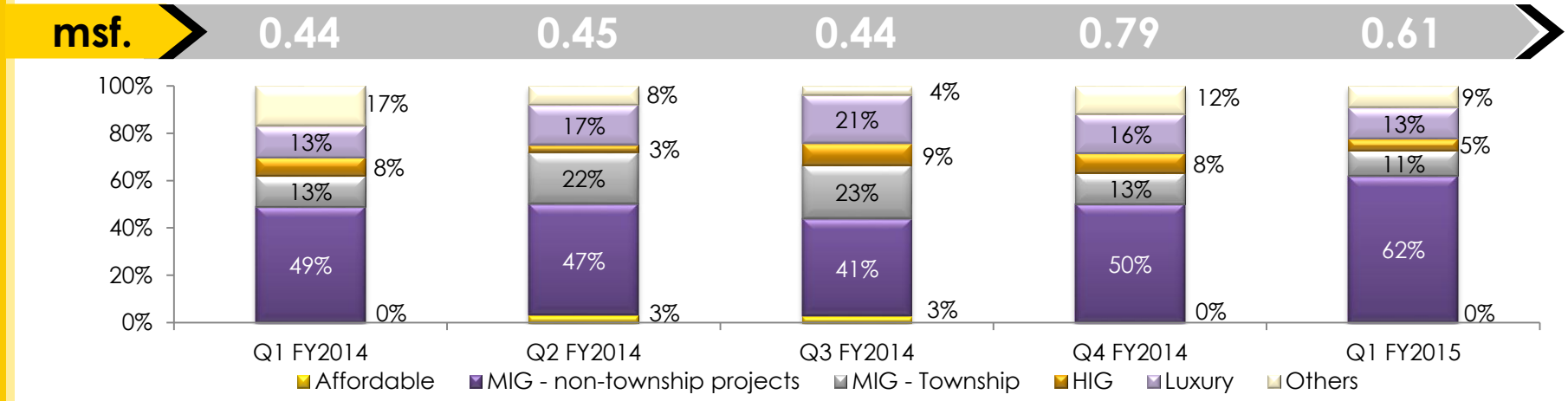




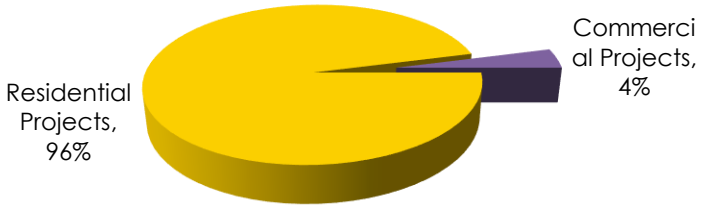




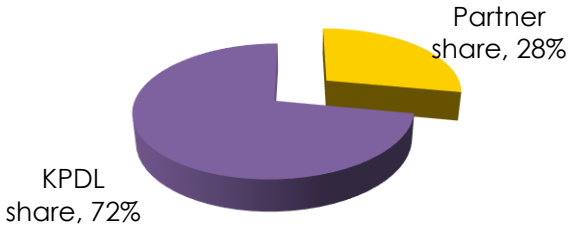
New Sales Analysis – Q1 FY15



Split by project type – Q1 FY15 (%)



Split by share – Q1 FY15 (%)



Profit and Loss Snapshot – Q1 FY15 vs Q1 FY14

P&L Snapshot (Rs. crore)	Q1 FY2015	Q1 FY2014	YoY (%)
Total operating income	156.9	216.3	-27.5%
Total Expenses	111.0	154.8	-28.3%
EBITDA	48.4	63.6	-23.8%
EBITDA Margin (%)	30.9%	29.4%	
EBIT	45.9	61.5	-25.3%
EBIT Margin (%)	29.3%	28.4%	
Profit before tax	41.6	54.3	-23.4%
Profit after tax	27.2	36.2	-24.8%
Minority Interest	8.0	9.8	-18.3%
Adjusted PAT after minority interest	19.2	26.4	-27.2%
PAT margin (%)	12.3%	12.2%	
Basic EPS	2.29	3.48	

Balance Sheet Perspective

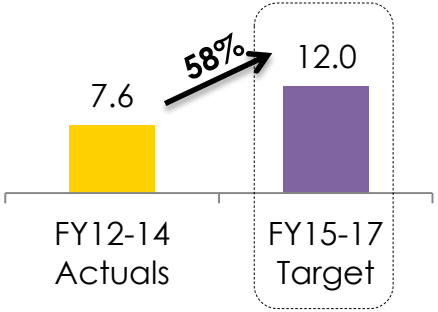
Balance Sheet Snapshot (Rs. crore)	30th June, 2014	31st March, 2014
Net Worth	825	806
Gross debt	332	337
Cash & cash equivalents	57	70
Current Investments	20	15
Net debt**	140	136
Inventories	1,258	1,269
Net debt/Equity (x)**	0.17	0.17
ROE (%)	10.3%	11.4%
ROCE (%)	17.1%	18.7%

****Net debt figure given here excludes debentures of Rs. 116 crore (Rs. 34 crore in Tuscan and Rs. 82 crore in Kondhwa)**

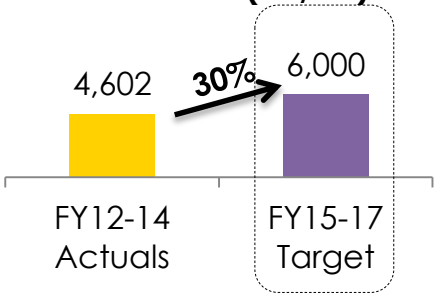
Note - ROE = PAT/Networth; ROCE = EBIT/Capital Employed; ROE, ROCE are calculated on a TTM basis

3 Year Growth Outlook – FY2015-17

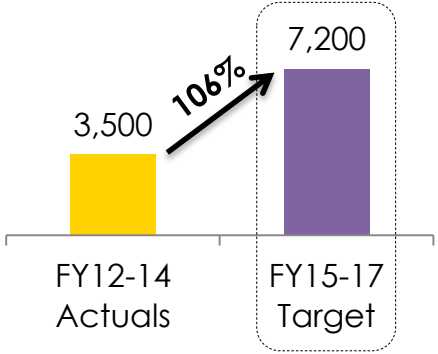
Sales volumes (msf.)



Average Price Realization (Rs./sft.)



Sales Value (Rs. crore)



3 Year Growth Outlook – FY2015-17

- Consolidate stronghold in a stable Pune market driven by strong employment and economic drivers
- Building brand presence in Bengaluru – increased contribution through activation of all projects in pipeline
- In Mumbai, add new projects in the redevelopment space while launching projects won last year
- To support significant volume growth owing to large number of project launches, Board has sanctioned a net debt to equity between 0.2-0.5x – approach to remain conservative based on future cash flow visibility
- Focus on reducing finance cost utilizing maiden credit rating (CRISIL A+/Stable)
- Leverage strong brand and execution capabilities to enter into Development Management Agreements (DMAs) in Pune and other regions
- Focus on strengthening corporate governance practices and increasing organizational competences through technology enablement and people training

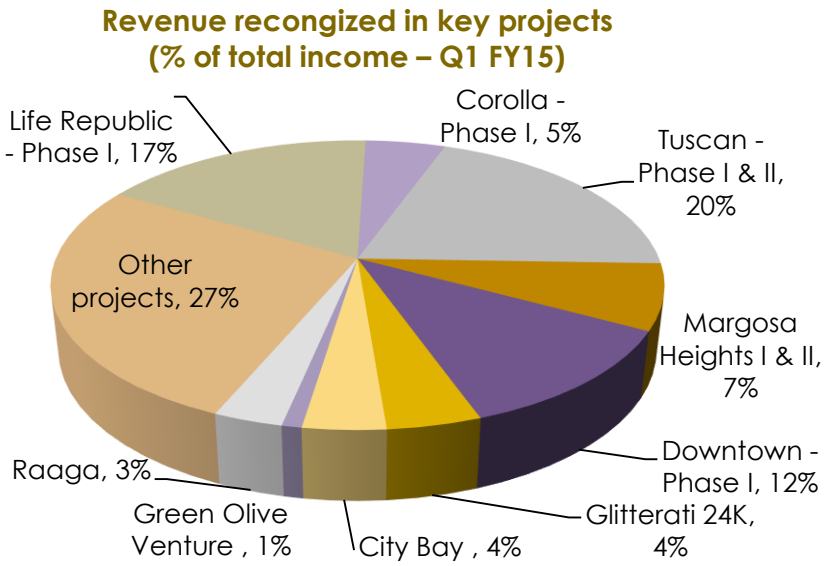
Details of Ongoing Projects – Q1 FY2015

Gross Details (including partner's share)

Projects	Saleable Area (msf.)			Area Sold (msf.)	Sales value (Rs. mn.)	Average Realization (Rs./sft.)	Collections (Rs. mn.)
	Gross	KPDL	KPDL				
Life Republic - Phase I	2.6	45%	1.2	0.07	397	6,002	438
Life Republic - Phase I - R3 Avenue	0.4	45%	0.2				
Corolla - Phase I	2.0	37%	0.7	0.05	276	5,728	212
Tuscan - Phase I & II	0.8	51%	0.4	0.03	209	6,870	144
Allura - Phase I	0.3	75%	0.2	0.01	49	5,226	244
Allura - Phase II	0.3	75%	0.2	0.04	213	5,474	
Margosa Heights I, II & III	0.9	50%	0.5	0.02	103	4,649	102
Downtown - Phase I & II	1.8	51%	0.9	0.06	390	6,072	300
Glitterati 24K	0.5	100%	0.5	0.01	34	6,668	77
Green Olive Venture	0.1	60%	0.1	0.00	1	-	0
City Centre	0.1	60%	0.1	0.00	0	-	2
Cilantro	0.04	50%	0.0	0.00	0.00	-	2
City Bay	0.1	100%	0.1	0.00	0	-	33
Giga Residency	0.4	100%	0.4	0.00	0	-	0
Wakad	2.3	100%	2.3	0.03	145	5,814	23
Jazz	0.9	100%	0.9	0.02	137	5,763	62
Kondhwa	1.4	100%	1.4	0.17	807	4,867	83
Stargaze	1.1	62%	0.7	0.05	338	6,278	41
Total (Pune Projects)	**15.9**		**10.7**	**0.55**	**3,099**	**5,605**	**1,765**
Ragga	0.7	100%	0.7	0.01	54	4,201	95
Alyssa	0.04	100%	0.0	-	-	-	-
Mirabilis	0.9	70%	0.6	0.04	181	4,289	13
Total (Bengaluru Projects)	**1.6**		**1.4**	**0.06**	**236**	**4,268**	**108**
Link Palace Society	0.02	100%	0.0	0.002	77	34,773	27
Jai-Vijay Society	0.2	100%	0.2	0.001	23	20,000	12
Total Mumbai Projects)	**0.2**		**0.2**	**0.00**	**99**	**29,760**	**39**
Total (Pune + Bengaluru + Mumbai Projects)	**17.6**	**69%**	**12.1**	**0.61**	**3,434**	**5,616**	**1,912**

Revenue Recognized in Key Projects – Q1 FY15

Projects	KPDL Revenue Recognized (Q1 FY15)
Life Republic - Phase I	27
Corolla - Phase I	8
Tuscan - Phase I & II	31
Margosa Heights I & II	12
Downtown - Phase I	18
Glitterati 24K	7
City Bay	6
Green Olive Venture	1
Raaga	5
Other projects	42
Total	**157**



Details of Ongoing Projects - till 30th June 2014

Gross Details (including partner's share)

Projects	Saleable Area (msf.)			Location	Area Sold (msf.)	Sales value (Rs. mn.)	Average Realization (Rs./sft.)	Collections (Rs. mn.)
	Gross	KPDL Share	KPDL Share					
Life Republic - Phase I	2.6	45%	1.2	Hinjewadi, Pune	2.87	11,845	4,131	9,944
Life Republic - Phase I - R3 Avenue	0.4	45%	0.2	Hinjewadi, Pune				
Corolla - Phase I	2.0	37%	0.7	Wagholi, Pune	1.96	6,202	3,170	5,728
Tuscan - Phase I & II	0.8	51%	0.4	Kharadi, Pune	0.48	2,445	5,104	1,944
Allura - Phase I	0.3	75%	0.2	Undri - NIBM, Pune	0.26	1,127	4,320	1,601
Allura - Phase II (24K Glamore)	0.3	75%	0.2	Undri - NIBM, Pune	0.18	830	4,498	
Margosa Heights I, II & III	0.9	50%	0.5	Mohamad Wadi, Pune	0.85	3,100	3,634	2,696
Downtown - Phase I & II	1.8	51%	0.9	Kharadi, Pune	0.74	4,017	5,403	2,271
Glitterati 24K	0.5	100%	0.5	Aundh Annexe, Pune	0.46	2,309	4,971	2,186
Green Olive Venture	0.1	60%	0.1	Hinjewadi, Pune	0.12	462	3,989	443
City Centre	0.1	60%	0.1	Hinjewadi, Pune	0.04	245	5,813	197
Cilantro	0.0	50%	0.0	Wagholi, Pune	0.04	139	3,518	120
City Bay	0.1	100%	0.1	Boat Club Road, Pune	0.04	395	8,795	303
Giga Residency	0.4	100%	0.4	Viman Nagar, Pune	0.07	602	8,146	196
Wakad	2.3	100%	2.3	Wakad, Pune	0.18	1,164	6,439	344
Jazz	0.9	100%	0.9	Aundh, Pune	0.08	477	5,945	154
Kondhwa	1.4	100%	1.4	Kondhwa, Pune	0.27	1,316	4,843	99
Stargaze	1.1	62%	0.7	Bavdhan, Pune	0.05	338	6,278	41
Ragga	0.7	100%	0.7	Hennur Road, Bengaluru	0.30	974	3,287	464
Alyssa	0.04	100%	0.0	Richmond Road, Bengaluru	-	-	-	-
Mirabilis	0.9	70%	0.6	Horamavu, Bengaluru	0.09	390	4,173	28
Link Palace	0.02	100%	0.02	Khar (W), Mumbai	0.00	152	34,574	67
Jay Vijay Society	0.2	100%	0.2	Ville Parle (E), Mumbai	0.00	23	20,000	12
Total	**17.6**	**69%**	**12.1**		**9.11**	**38,552**	**4,233**	**28,840**

Details of Forthcoming Projects

Projects	Saleable Area (msf.)	Location	KPDL Share (%)	KPDL Share (msf.)	Land cost (Rs. mn.)	Approval Status/Expected date of launch
Life Republic - Phase II	6.9	Hinjewadi, Pune	45%	3.1	3,400	•Received LC in Mar-14 •Launch expected in H2 FY15
Sanjivani Township Phase I	6.0	Urse, Pune	50.5%	3.0	500	•Launch targeted by Q1 FY16
Corolla - Phase II	3.1	Wagholi, Pune	37%	1.1	946	•SEAC approved
Atria	0.2	Aundh, Pune	100%	0.2	375	•Approved – to be launched in H2 FY15
Glitterati II	0.3		100%	0.3		•Launch expected in FY16
Green Olive - Phase II	0.1	Hinjewadi, Pune	60%	0.1	25	•Launch expected in FY16
The Classique	0.2	Kormanagala, Bengaluru	100%	0.2	130	•Launch expected in FY16
Hosur Road	0.6	Bengaluru	100%	0.6	600	•Launch expected in FY16
Jay-Vijay Society	0.2	Ville Parle (E), Mumbai	100%	0.2	NA	•Launch expected by Q4 FY15
Jumbo Darshan	0.1	Anderi (E), Mumbai	100%	0.1	NA	•Launch expected by Q1 FY16
Total (msf.)	**17.7**			**8.9**	**5,976**	

**This is the land cost for all phases of a particular project*

Future Development Potential

Project	Title/MOU/DAPA /Saledeed/JV	Area (msf.)	KPDL Share (%)	KPDL Share (msf.)	Comment
Sanjivani Township, Urse, Pune Phase II	JV	9.0	50.5%	4.5	•50.5% profit sharing JV with Sanjivani Remidies, a Pune based Pharma firm
Ghotawade, Pune	JV	3.2	50%	1.6	•JV with a petroleum company •Awaiting zone clearance from the Department of Urban Development
Sadapur, Lonavala	JDA	4.0	33.30%	1.3	•Target launch of residential project in 2015
Lohgad, Lonavala	JDA	0.2	33.30%	0.1	•At the design drawing level
Aundh, Pune	JV	1.0	100%	1.0	•Not under approval stage for next one year
Kalyani Nagar	Owned	0.6	100%	0.6	•Not under approval stage for next one year
Boat Club Road, Pune	Saledeed	0.3	100%	0.3	•Not under approval stage for next one year
Total		**18.3**		**9.4**	

About Kolte-Patil Developers Ltd.

Kolte-Patil Developers Ltd. (BSE:532924, NSE: KOLTEPATIL) is a leading Pune-based real estate company incorporated in 1991. Kolte-Patil is a well-reputed, 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 48 projects including 35 residential complexes, 9 commercial complexes, and 4 information technology parks covering a saleable area (KPDL share) of over 10 million square feet across Pune and Bengaluru.

The company has been accredited in the real estate and construction industry with an ISO 9001 (2008 series) certification since May 2002. The company has also fostered several long-term relationships with major financial institutions like ICICI Ventures and Yatra Capital, development and strategic partners like Portman Holdings, constructions partners like ANC Holdings (Dubai), real estate funds and individual investors as joint venture partners and co-investors in future projects. These partnerships are in line with the core strategy of equity led expansion, improve levels of corporate governance, increase sourcing and execution capabilities, help de-risk large scale project execution and facilitate expansion in newer markets.

Consolidating its leadership position in the Pune real estate market, the Company is expanding in the high demand Bengaluru market, leveraging 19 years of presence in this market. The company has also recently forayed into the Mumbai market where the initial market entry focus will be on low risk society re-development projects. The Mumbai foray is a long term strategy for the Company which will facilitate margin expansion going forward and reduce its working capital cycle.

The Company also believes in following best-in-class practices across every corporate decision. These include fairness in corporate practices, strong internal controls, managerial remuneration closely linked with earnings, maintaining conservative accounting practices and upholding minority shareholder interest across every decision. The Company has appointed Deloitte and KPMG as statutory and internal auditors respectively.

For further information, please contact:

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Thank you