



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

February 12, 2016

Sub: Press release on Q3- FY2016 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 2016 Financial results.

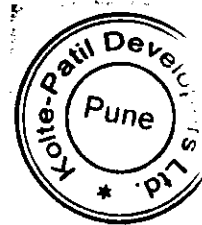
This is for your information and record.

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. Office : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511 Web : www.koltepatil.com
Bangalore Office : 22 / 11, 1st Floor, Park West, Vittal Malya Road, Bangalore - 560 001 India Tel. : + 91 - 80 - 2224 3135, 2224 2803, 4937 4444 Fax : + 91 - 80 - 2212 0654



Kolte-Patil Developers Ltd. Q3 FY2016 Financial Results

Revenue stood at Rs. 165 crore, PAT at Rs. 13.4 crore

Recorded sales of 0.52 million square feet

Pune, 12th February, 2016: 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, 2015.

Operational Highlights – Q3 FY16

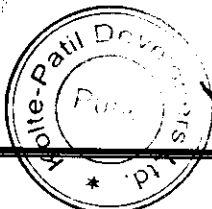
- The Company recorded new sales bookings of 0.52 msf. in Q3 FY16 against 0.46 msf. in Q2 FY16 and 0.64 msf. in Q3 FY15
- The value of area sold stood at Rs. 304 crore in Q3 FY16 as compared to Rs. 282 crore in Q2 FY16 and Rs. 390 crore in Q3 FY15
- The average sales price realization stood at Rs. 5,863 per sq. ft. in Q3 FY16 as compared to Rs. 6,174 per sq. ft. in Q2 FY16 and Rs. 6,063 per sq. ft. in Q3 FY15
- Collections stood at Rs. 187 crore as compared to Rs. 223 crore in Q2 FY16 and Rs. 260 crore in Q3 FY15

Operational Highlights – 9M FY16

- The Company recorded new sales bookings of 1.47 msf. in 9M FY16 against 1.85 msf. in 9M FY15
- The value of area sold stood at Rs. 887 crore in 9M FY16 as compared to Rs. 1,077 crore in 9M FY15
- The average sales price realization stood at Rs. 6,025 per sq. ft. in 9M FY16 as compared to Rs. 5,813 per sq. ft. in 9M FY15
- Collections stood at Rs. 676 crore in 9M FY16 as compared to Rs. 652 crore in 9M FY15

Financial Highlights – Q3 FY16

- Revenues stood at Rs. 165 crore in Q3 FY16 as compared to Rs. 155 crore in Q2 FY15 and Rs. 220 crore in Q3 FY15
- EBITDA stood at Rs. 43 crore in Q3 FY16 as compared to Rs. 41 crore in Q2 FY16 and Rs. 66 crore in Q3 FY15
- PAT (post minority interest) stood at Rs. 13.4 crore in Q3 FY16 as compared to Rs. 13.2 crore in Q2 FY16 and Rs. 19.8 crore in Q3 FY15
- EPS for Q3 FY16 stood at Rs. 1.76 as compared to Rs. 1.74 in Q2 FY16 and Rs. 2.61 in Q3 FY15



Financial Highlights – 9M FY16

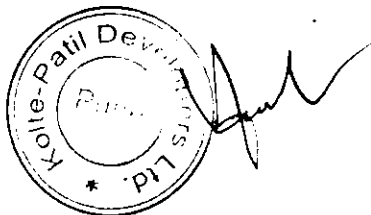
- Revenues stood at Rs. 495 crore as compared to Rs. 535 crore
- EBITDA stood at Rs. 132 crore as compared to Rs. 156 crore in 9M FY15
- PAT (post minority interest) stood at Rs. 41 crore as compared to Rs. 52 crore in 9M FY15
- EPS for 9M FY16 stood at Rs. 5.4 as compared to Rs. 6.8 in 9M FY15

Mr. Rajesh Patil, Chairman and Managing Director, Kolte-Patil Developers Ltd. said, "We continue to maintain our sales trajectory recording 0.52 msf. of pre-sales during the quarter, despite the challenging ground realities where consumer sentiment remains subdued and buyers are still deferring their decision cycles.

We have entered into a Rs. 120 crore co-development agreement with Metropolitan Lifespace, a J.P. Morgan Asset Management managed entity, for our Mumbai redevelopment project, Jai-Vijay Society. The transaction is a big positive for us in terms of acceptance of our project in the market with our association with a global leader. Given that we are receiving a significant portion of the payment upfront, we have financial closure in place, and we can time the sales of the balance inventory in such a way as to extract strong average realizations from the project. Importantly for us, the transaction drives strong momentum to our Mumbai operations, which is expected to be a significant part of our growth strategy going forward.

We also completed the buy-out of 100% stake in our Corolla project. This is one of our established projects targeted at the MIG segment and a strong volume driver for the company. Overall cash flow visibility from Phase II & III, totalling 3 msf, is to the tune of Rs. 550-600 crore over the next 4-5 years.

To conclude, the on ground realities continue to be weak. We are focusing on driving operational efficiencies through tight cost control. Our launch pipeline is strong and majority of our product portfolio is in the lower than Rs. 1 crore ticket size, which finds better visibility with buyers. We expect our financial performance to improve going forward as greater proportion of 100% owned projects and higher margin projects come up for revenue recognition."



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 ~12 million square feet across Pune 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+ / Stable' 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:

Ankit Gupta
Kolte Patil Developers Ltd.
501, The Capital, BKC, Bandra (E), Mumbai
Tel: +91 77700 12843
Email: ankit.gupta@koltepatil.com

Varun Divadkar/Shiv Muttoo
CDR, India
Horniman Circle, Fort, Mumbai
Tel: +91 22 6645 1222 / 1207
Email: varun@cdr-india.com / shiv@cdr-india.com

