



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

May 30, 2016

Sub: Press release on Q4 FY2016 Financial Results

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

Dear Sir/Madam,

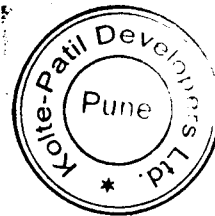
Please find attached herewith copy of press release on Q4 FY 2016 Financial results.

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

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Kolte-Patil Developers Ltd. Q4 FY2016 Financial Results

Revenue up 18% to Rs. 190 crore, PAT expands 33% at Rs. 18 crore

Recorded sales of 0.57 million square feet

Pune, 28th May, 2016: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the fourth quarter and year ended 31st March, 2016.

Operational Highlights – Q4 FY16

- The Company recorded new sales bookings of 0.57 msf in Q4 FY16 against 0.52 msf in Q3 FY16 and 1.00 msf in Q4 FY15
- Value of area sold stood at Rs. 376 crore in Q4 FY16 as compared to Rs. 304 crore in Q3 FY16 and Rs. 600 crore in Q4 FY15
- Average sales price realization stood at Rs. 6,648 per sq. ft. in Q4 FY16 as compared to Rs. 5,863 per sq. ft. in Q3 FY16 and Rs. 5,976 per sq. ft. in Q4 FY15
- Collections stood at Rs. 261 crore in Q4 FY16 as compared to Rs. 187 crore in Q3 FY16 and Rs. 244 crore in Q4 FY15

Operational Highlights – FY16

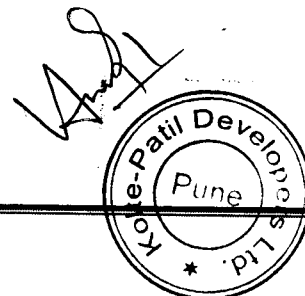
- The Company recorded new sales bookings of 2.05 msf in FY16 against 2.86 msf in FY15
- The value of area sold stood at Rs. 1,262 crore in FY16 as compared to Rs. 1,677 crore in FY15
- The average sales price realization stood at Rs. 6,103 per sq. ft. in FY16 as compared to Rs. 5,871 per sq. ft. in FY15
- Collections stood at Rs. 937 crore in FY16 as compared to Rs. 896 crore in FY15

Financial Highlights – Q4 FY16

- Revenues stood at Rs. 190.1 crore in Q4 FY16 as compared to Rs. 161.4 crore in Q4 FY15
- EBITDA stood at Rs. 52.4 crore in Q4 FY16 as compared to Rs. 48.1 crore in Q4 FY15
- PAT (post minority interest) stood at Rs. 18.1 crore in Q4 FY16 as compared to Rs. 13.6 crore in Q4 FY15
- EPS for Q4 FY16 stood at Rs. 2.38 as compared to Rs. 1.80 in Q4 FY15

Financial Highlights – FY16

- Revenues stood at Rs. 685.4 crore as compared to Rs. 696.6 crore in FY15
- EBITDA stood at Rs. 184.2 crore as compared to Rs. 204.4 crore in FY15
- PAT (post minority interest) stood at Rs. 59.1 crore as compared to Rs. 65.3 crore in FY15
- EPS for FY16 stood at Rs. 7.80 as compared to Rs. 8.62 in FY15



Mr. Rajesh Patil, Chairman and Managing Director, Kolte-Patil Developers Limited said:

"During FY16, we offered over 1,500 units for possession to customers and have been seeing improved growth momentum in terms of sales value, realizations and collections in existing projects. Mumbai is starting to deliver a more sizeable contribution to the business, contributing Rs. 50 crore in pre-sales during Q4. The Jai Vijay project saw sales acceleration with consistent improvement in APR. Our co-development agreement with JPMorgan has given stronger visibility from a cash flow perspective and we expect this to help us generate better realizations from sales in the current year. Link Palace, our first project in Mumbai, has sold 90% of inventory and possessions are planned by Q1FY18. This is a key milestone for our successful expansion into the city. In Bangalore, our pipeline is expected to expand with some launches slated for Q2FY'17, effectively improving project diversification.

Q4 financial performance also saw higher revenue recognition, margin expansion compared to recent trends and 33% yoy growth in net profit. We have used the cash generated during the quarter to bring down our debt levels, elevated following Corolla buyout, by Rs. 32 crore. Debt-equity has reduced from 0.49:1 in December to 0.46:1 in March, in line with management's prudent stance on leverage.

Recently, we have launched R1 sector at Life Republic township. Contribution from Wakad is expected to remain strong. Mumbai should also add to sales momentum across multiple projects, all of which are well-located in high-demand localities. Currently, we have over 4.5 million sq ft under execution and expect to offer over 2,500 units for possession in FY17. Our focus is fully on execution which will support cash flows, further reduce leverage and help drive stronger stakeholder value."

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:

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