



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

December 03, 2016

Sub: Press release on Q2 FY2017 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 Q2 FY 2017 Financial results.

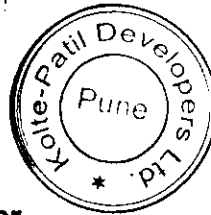
This is for your information and record.

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 Web : www.koltepatil.com

Bangalore Off : 22 / 11, 1st Floor, Park West, Vittal Mahya Road, Bangalore - 560 001 India Tel. : + 91 - 080 - 2224 3135, 2224 2803, 4937 4444 Fax : + 91 - 080 - 2212 0654



Kolte-Patil Developers Ltd. Q2 FY2017 Financial Results

Pre-sales higher by 24% YoY at 0.57 million square feet

Revenue up 25% YoY to Rs. 226 crore

Net Profit expands 54% YoY to Rs. 19.3 crore

Pune, 3rd December, 2016: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the second quarter ended 30th September, 2016.

Kolte-Patil adopted Ind-AS framework starting Q1 FY17. Comparable prior period numbers have been restated in compliance with Ind-AS for a meaningful comparison.

Financial Highlights – Q2 FY17

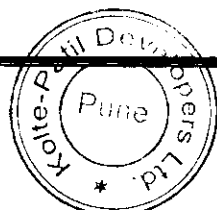
- Revenues were up 25% YoY and 26% QoQ at Rs. 226.0 crore in Q2 FY17 as compared to Rs. 179.8 crore in Q1 FY17 and Rs. 181.0 crore in Q2 FY16
- EBITDA was up 21% YoY and down 4% QoQ at Rs. 57 crore in Q2 FY17 as compared to Rs. 59.1 crore in Q1 FY17 and Rs. 47.3 crore in Q2 FY16
- PAT (post minority interest) was higher by 54% YoY and 6% QoQ at Rs. 19.3 crore in Q2 FY17 as compared to Rs. 18.2 crore in Q1 FY17 and Rs. 12.5 crore in Q2 FY16
- EPS for Q2 FY17 stood at Rs. 2.55 as compared to Rs. 2.41 in Q1 FY17 and Rs. 1.65 in Q2 FY16

Financial Highlights – H1 FY17

- Revenues were up 10% YoY to Rs. 405.8 crore in H1 FY17 as compared to Rs. 370.1 crore in H1 FY16
- EBITDA was higher by 23% YoY to Rs. 116.2 crore in H1 FY17 as compared to Rs. 94.3 crore in H1 FY16
- PAT (post minority interest) expanded 42% YoY to Rs. 37.5 crore in H1 FY17 as compared to Rs. 26.4 crore in H1 FY16
- EPS for H1 FY17 stood at Rs. 4.96 as compared to Rs. 3.48 in H1 FY16

Operational Highlights – Q2 FY17

- The Company recorded new sales bookings of 0.57 msf. in Q2 FY17 as compared to 0.66 msf. in Q1 FY17 and 0.46 msf. in Q2 FY16
- The value of area sold stood at Rs. 329 crore in Q2 FY17 as compared to Rs. 370 crore in Q1 FY17 and Rs. 282 crore in Q2 FY16



- Collections stood at Rs. 234 crore in Q2 FY17 as compared to Rs. 229 crore in Q1 FY17 and Rs. 223 crore in Q2 FY16

Operational Highlights – H1 FY17

- The Company recorded new sales bookings of 1.23 msf. in H1 FY17 higher by 29% YoY as compared to 0.95 msf. in H1 FY16
- The value of area sold stood at Rs. 699 crore in H1 FY17 higher by 20% as compared to Rs. 583 crore in H1 FY16
- Collections stood at Rs. 464 crore in H1 FY17 as compared to Rs. 489 crore in H1 FY16

Mr. Rajesh Patil, Chairman and Managing Director, Kolte-Patil Developers Ltd. said, *"In a seasonally weak quarter we have delivered a good performance achieving pre-sales of 0.57 msf. or Rs. 329 crore led by strong sales across our key MIG projects - Ivy Estate, Life Republic, Wakad and Three Jewels. The pre-sales in Q2 were higher by 24% YoY in value volume terms and 17% YoY in value terms. Collections remained healthy at Rs. 234 crore.*

Our focus on execution and cost competitiveness is translating into superior financial and operational performance. Revenue for Q2 FY17 stood at Rs. 226 crore, up 25% YoY. Net profit increased 54% YoY to Rs. 19.3 crore led by reduction in finance costs. We continue to execute well across all our projects and offered 502 units or 0.7 msf for possession during Q2, taking our total tally for the first half to 1.2 msf. We will continue to maintain our thrust on execution and maintaining cost efficiencies at all projects and utilizing the cash flows to further pare down debt.

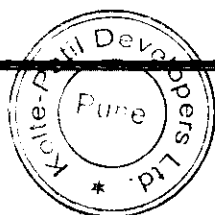
This has been a landmark year of reforms for the country with the passage of the GST, the introduction of RERA and the recent demonetization of Rs. 500 and Rs. 1,000 currency notes. There may be a short-term disruption with customers deferring their purchases, but we are confident that in the long run these measures will benefit the more organized developers like us with high levels of corporate governance. We welcome all these initiatives taken by the government which will bring in greater transparency and professionalize the sector.

To conclude, our sales bookings in the first half have been encouraging with pre-sales of 1.23 msf or Rs. 699 crore, higher by 29% YoY in volume terms and 20% YoY in value terms. We remain committed to strengthening our brand recall and differentiating ourselves through timely delivery, customer centric approach and product innovation."

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.

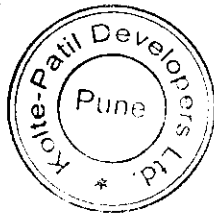
The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

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

For further information, please contact:

Mayank Singhee
Kolte Patil Developers Ltd.
501, The Capital, BKC, Bandra (E), Mumbai
Tel: +91 77700 10545
Email: mayank.singhee@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



A handwritten signature in black ink, appearing to be "Varun Divadkar".