



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

November 05, 2015

Sub: Press release on H1 FY 2016 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 H1 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. H1 FY2016 Financial Results

Revenue up 5% YoY to Rs. 331 crore

PAT stood at Rs. 28 crore

Collections up 25% YoY in H1 FY16 to Rs. 489 crore

Pune, 5th November, 2015: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the second quarter and half year ended 30th September, 2015.

Operational Highlights – H1 FY16

- The Company recorded new sales bookings of 0.95 msf. in H1 FY16 against 1.21 msf. in H1 FY15
- The value of area sold stood at Rs. 583 crore in H1 FY16 as compared to Rs. 688 crore in H1 FY15
- The average sales price realization stood at Rs. 6,114 per sq. ft. in H1 FY16 as compared to Rs. 5,681 per sq. ft. in H1 FY15
- Collections stood at Rs. 489 crore in H1 FY16 as compared to Rs. 392 crore in H1 FY15

Operational Highlights – Q2 FY16

- The Company recorded new sales bookings of 0.46 msf. in Q2 FY16 against 0.60 msf. in Q2 FY15
- The value of area sold stood at Rs. 282 crore in Q2 FY16 as compared to Rs. 344 crore in Q2 FY15
- The average sales price realization stood at Rs. 6,174 per sq. ft. in Q2 FY16 as compared to Rs. 5,748 per sq. ft. in Q2 FY15
- Collections stood at Rs. 223 crore in Q2 FY16 as compared to Rs. 201 crore in Q2 FY15

Financial Highlights – H1 FY16

- Revenues up 5% YoY to Rs. 331 crore
- EBITDA stood at Rs. 89 crore as compared to Rs. 90 crore in H1 FY15, with increased investments in S&M to support new project launches
- PAT (post minority interest) stood at Rs. 28 crore as compared to Rs. 32 crore in H1 FY15
- EPS for H1 FY16 stood at Rs. 3.6 as compared to Rs. 4.2 in H1 FY15



Financial Highlights – Q2 FY16

- Revenues declined 1.8% YoY to Rs. 155 crore
- EBITDA stood at Rs. 41 crore as compared to Rs. 42 crore in Q2 FY15
- PAT (post minority interest) increased 3.7% YoY to Rs. 13 crore in Q2 FY16
- EPS for Q2 FY16 stood at Rs. 1.74 as compared to Rs. 1.68 in Q2 FY15

Mr. Sujay Kalele, Group CEO, Kolte-Patil Developers Ltd. said, "We have recorded a steady quarter with 0.46 msf. of pre-sales with an 7% YoY increase in our realizations to Rs. 6,174/sft., despite the subdued on ground sentiment. Majority of our product portfolio is in the lower than Rs. 1 crore ticket size, which continues to find better visibility with buyers.

We expect our financial performance to improve going into the second half with increased contribution from Corolla, now a 100% owned project, Stargaze, Giga Residency and Three Jewels, which will hit revenue recognition threshold.

We have seen a slight uptick in our net debt this quarter to finance new project launches. However, our net debt to equity remains comfortable at 0.26x, well within the Board approved limits. A significant development during the quarter was the refinancing of high cost debt to the tune of Rs. 215 crore at a weighted average rate of ~11.5% by State Bank of India, which will add to our profitability going forward.

The 50 bps rate cut by the RBI has provided some cheer and we are optimistic that the second half will be stronger on the back of improved consumer sentiment. We have a strong pipeline with all key approvals in place, and are focused on executing to our plans."

About Kolte-Patil Developers Limited:

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 (KPD L share) of over 10 million square feet across Pune and Bengaluru.

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 market entry focus is on low risk society re-development projects. For more details on Kolte-Patil Developers Ltd., visit www.koltepatil.com

For further information, please contact:

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