



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

06 September 2016

Sub: Press release on Q1 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 Q1 FY 2017 Financial results.

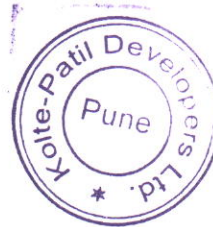
This is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking you,

For Kolte-Patil Developers Limited

Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258



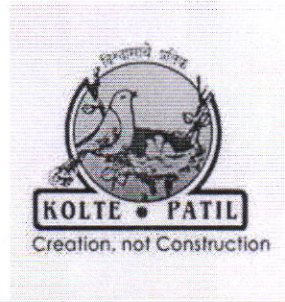
Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

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Kolte-Patil Developers Ltd. Q1 FY2017 Financial Results

Pre-sales higher by 32% YoY at 0.66 million square feet

Net Profit expands 32% YoY to Rs. 18.2 crore

Pune, 6th September, 2016: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the first quarter ended 30th June, 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 – Q1 FY17

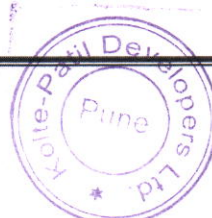
- Revenues stood at Rs. 179.8 crore in Q1 FY17 as compared to Rs. 189.1 crore in Q1 FY16
- EBITDA stood at Rs. 59.1 crore in Q1 FY17 as compared to Rs. 47.1 crore in Q1 FY16
- EBITDA margins expanded 800 bps YoY to 32.9% in Q1 FY17
- PAT (post minority interest) stood at Rs. 18.2 crore in Q1 FY17 as compared to Rs. 13.9 crore in Q1 FY16
- EPS for Q1 FY17 stood at Rs. 2.41 as compared to Rs. 1.83 in Q1 FY16

Operational Highlights – Q1 FY17

- The Company recorded new sales bookings of 0.66 msf. in Q1 FY17 against 0.57 msf. in Q4 FY16 and 0.50 msf. in Q1 FY16
- The value of area sold stood at Rs. 370 crore in Q1 FY17 against Rs. 376 crore in Q4 FY16 as compared to Rs. 300 crore in Q1 FY16
- Collections stood at Rs. 229 crore in Q1 FY17 as compared to Rs. 261 crore in Q4 FY16 and Rs. 266 crore in Q1 FY16

Mr. Rajesh Patil, Chairman and Managing Director, Kolte-Patil Developers Ltd. said, "We have started the year on a positive note recording a strong uptick in our pre-sales, higher by 32% YoY and 17% QoQ to 0.66 msf. This was led by the launch of Wakad and R1 sector in Life Republic, in addition to strong sales momentum in our established mid-income project Corolla. Collections continue to be healthy at Rs. 230 crore this quarter.

Our recent initiatives are enabling improved financial and operational performance. Overall cost competitiveness at every project has resulted in EBITDA expansion of over 800 bps YoY to 32.9%.



Net profit for the quarter expanded ~32% YoY to Rs. 18.2 crore. We continue to execute well across all our projects and offered 402 units or 0.6 msf for possession during Q1.

We remain on track to maintain sales momentum for the rest of the year and have planned several initiatives to strengthen customer connect. Our focus through the year will be on execution, maintaining cost efficiencies and utilizing cash flows to drive growth and reduce leverage, helping drive return on capital and 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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