



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,
BSE Limited,
Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

September 07, 2016

Sub: Q1 FY2017 Results Presentation of Kolte-Patil Developers Limited

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

Dear Sir/Madam,

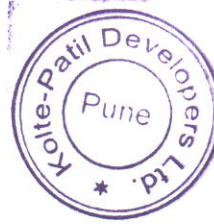
Please find enclosed herewith softcopy of “**Q1 FY2017 Results Presentation**” of the Company and the presentation also being posted on the company's website: - www.koltepatil.com.

This is for your information and record.

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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Q1 FY2017 Results Presentation

Kolte-Patil Developers Limited



**LEAPING
FORWARD**



Disclaimer

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

Kolte-Patil Developers Limited (KPDL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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CMD's Message

Commenting on the performance for Q1 FY2017, Mr. Rajesh Patil, CMD, Kolte-Patil Developers Limited 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. 229 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 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."

Business updates in Q1 FY2017

New area sales	Q1 FY17	Q4 FY16	Q1 FY16	YoY
Value (Rs. million)	3,699	3,757	3,003	23%
Volume (million sq. ft.)	0.66	0.57	0.50	32%
Realization (Rs./Sq. ft.)	5,612	6,649	6,057	-7%
Collections (Rs. million)	2,294	2,609	2,657	-14%

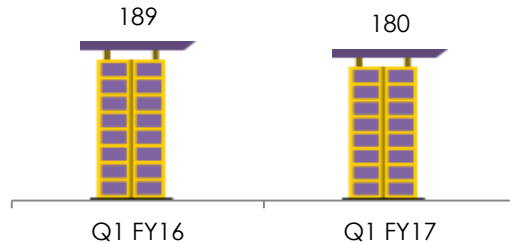
Key Highlights

- ✚ Strong growth in sales volume led by Corolla, Wakad and Life Republic projects
- ✚ Realizations were lower in Q1 FY17 on higher contribution in the Corolla project and Q4 FY16 included substantial sale of retail shops in Mumbai and Pune
- ✚ MIG segment (including Township) accounted for 72% of the total sales in Q1 FY17
- ✚ Bangalore portfolio continues to be stable and expect to see some momentum in H2 with the planned launch of two projects

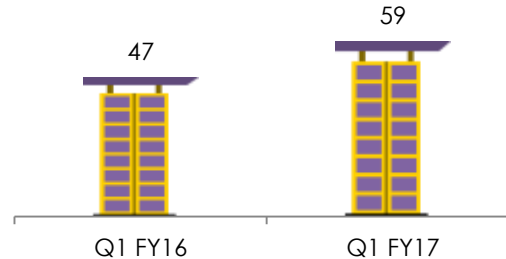
Performance Highlights

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.

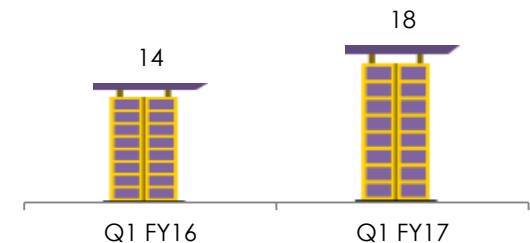
Revenue, Rs. Crore



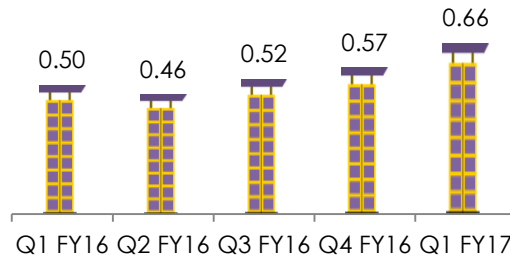
EBITDA, Rs. Crore



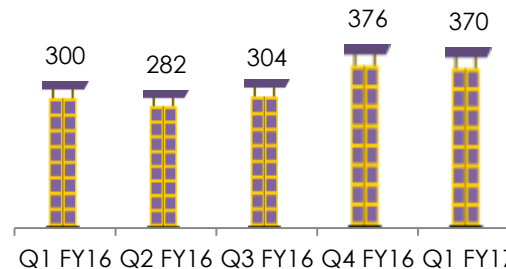
PAT, Rs. Crore



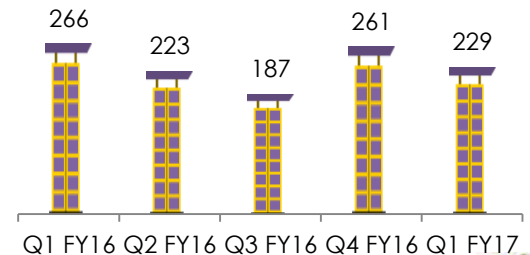
Sales Volume, million sq. ft



Sales value, Rs. Crore

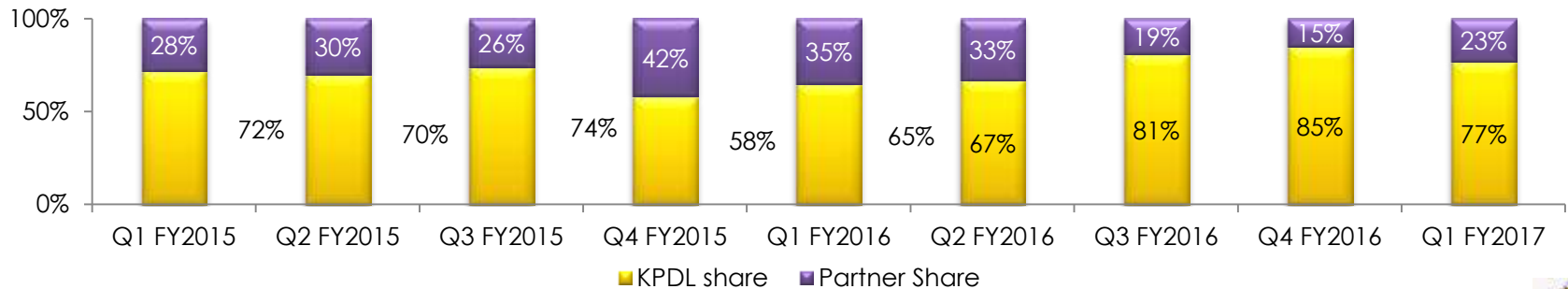
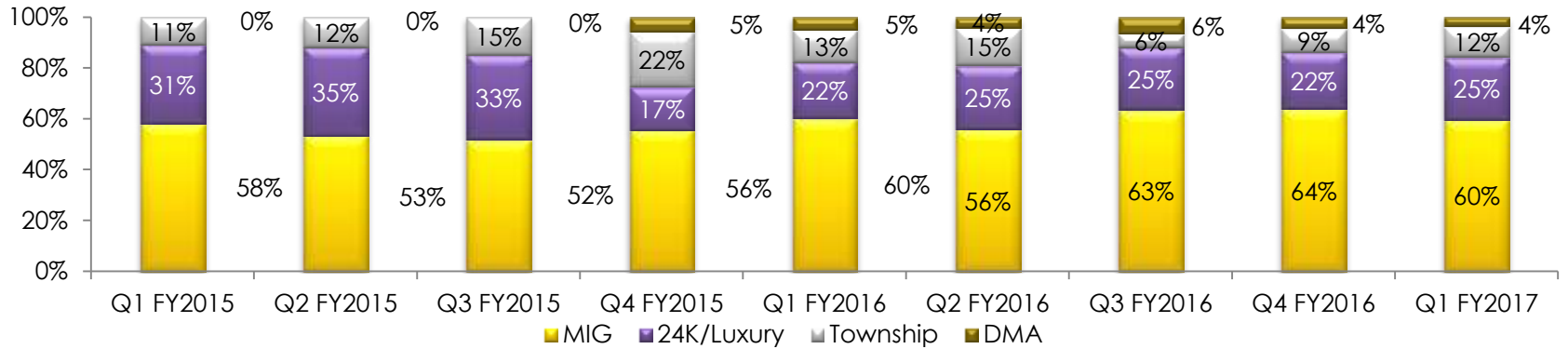


Total Collections, Rs. Crore



New Sales Analysis – Q1 FY17

msf. 0.61 0.60 0.64 1.00 0.50 0.46 0.52 0.57 0.66



Ind-AS Impact on KPDL

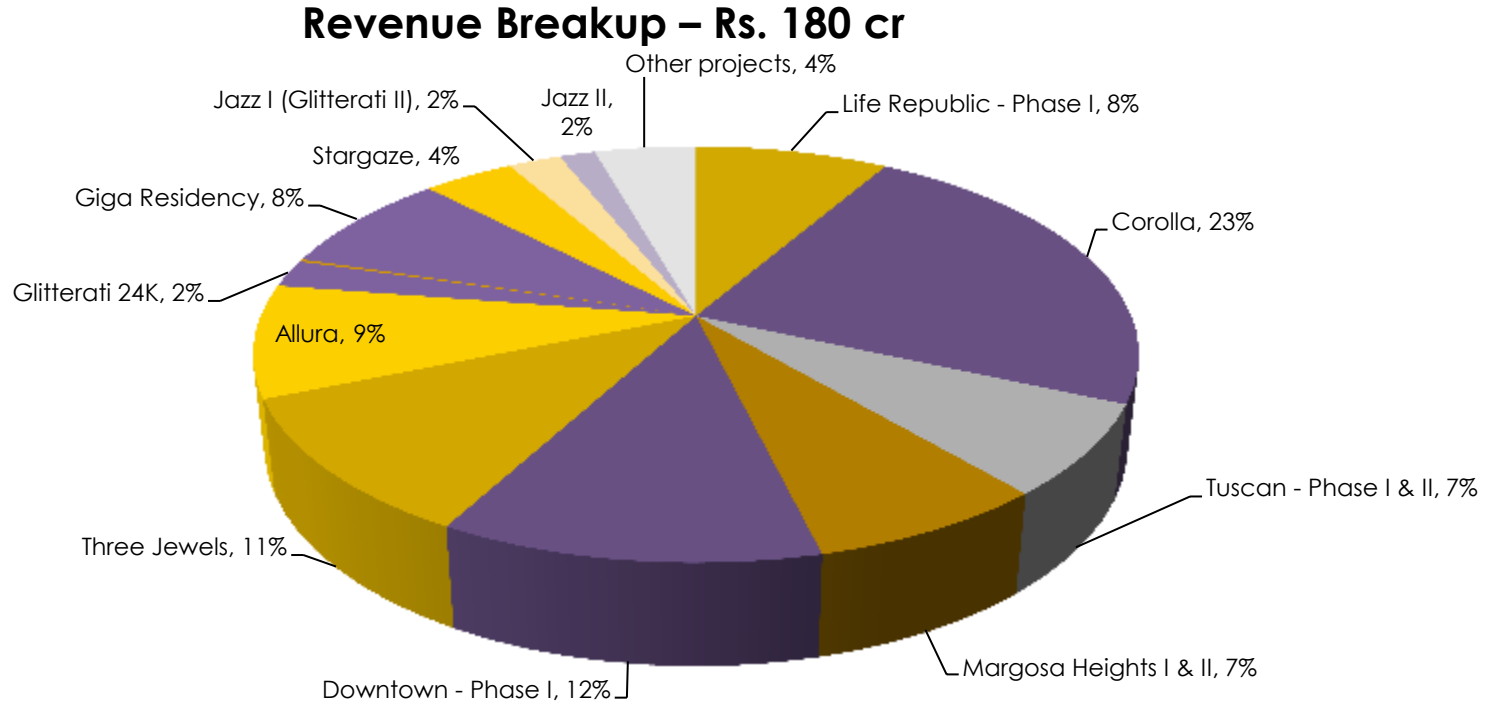
- ✚ Under Ind-AS, consolidation is based on control and not just shareholding which has resulted in certain joint ventures being classified as subsidiaries.
- ✚ Under Ind-AS dividend on equity shares is recognised on receipt of approval. Proposed dividend recognized under Indian GAAP has thus been derecognized under Ind- AS.
- ✚ As per Ind-AS, the Equity settled share based payment transactions have been measured at fair value.
- ✚ As per Ind-AS, gain or loss on actuarial valuation is recognized in Other Comprehensive income.
- ✚ Investments in Optionally convertible Debentures, Compulsorily Convertible debentures and Optionally Convertible redeemable preference shares have been measured at fair value and any gain or loss is recognised in profit or loss.
- ✚ As per Ind-AS, loans and deposits have been accounted for at amortized cost.

Profit and Loss Snapshot – Q1 FY17 vs Q1 FY16

P&L Snapshot (Rs. crore)	Ind-AS			I-GAAP
	Q1 FY17	Q1 FY16	YoY (%)	Q1 FY16
Total operating income	179.8	189.1	-5%	175.6
Total Expenses	124.3	145.2	-14%	129.9
EBITDA	59.1	47.1	26%	48.1
EBITDA Margin (%)	32.9%	24.9%		27.4%
EBIT	55.5	43.9	27%	45.8
EBIT Margin (%)	30.9%	23.2%		26.1%
Other income	3.5	3.3	7%	3.2
Finance costs	23.6	20.5	15%	13.6
Profit before tax	35.5	26.6	33%	35.3
Taxes	16.5	13.8	19%	13.9
Profit after tax	19.0	12.8	48%	21.4
Minority Interest	0.7	-1.0		7.0
Adjusted PAT after minority interest	18.2	13.9	32%	14.5
PAT margin (%)	10.1%	7.3%		9.5%
Basic EPS	2.41	1.83		2.38

Note: 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.

Revenue Recognized in Key Projects – Q1 FY17



Consolidated Debt Profile

Balance Sheet Snapshot (Rs. crore)	30th June, 2016	31st March, 2016	
	Ind-AS	Ind-AS	I-GAAP
Gross debt	764	751	593
Less: Cash & cash equivalents	68	85	82
Less: Current Investments	40	3	3
Net debt*	459	467	412

Note 1: Kolte-Patil adopted Ind-AS framework starting Q1 FY17 (unaudited). Comparable prior period numbers have been restated in compliance with Ind-AS for a meaningful comparison.

**Note 2: Net debt figure given in the above table excludes convertible debentures in Tuscan, Snowflower and KP-IVEN Township (Life Republic)*

Growth Outlook

- ✚ Uptick in pre-sales expected to sustain for the rest of the year
- ✚ The main focus of the Company in 2016-17 will be on execution. Overall cost efficiencies will be maintained at all project sites to facilitate margin expansion. The Company is targeting deliveries to the tune of ~2,500 units in 2016-17
- ✚ Debt levels, which saw a slight uptick during FY16 on account of the Corolla stake purchase and working capital investments in Mumbai expansion, are expected to taper off given the strong cash flows and focus on collections
- ✚ The Company is expecting pre-sales to grow by ~20% YoY in FY17
- ✚ Going forward increased contribution from asset-light Mumbai projects will enable ROCE expansion and increased average price realisations
- ✚ Company is also targeting launch of two projects at prime locations in Bengaluru, at Kormangala and Hosur Road respectively, during the course of the current financial year
- ✚ Revenue trajectory is expected to improve in 2016-17 as a greater proportion of 100% owned projects come up for revenue recognition, including contribution from Mumbai portfolio
- ✚ Focus on improving governance practices and organisational competences will be maintained, including RERA readiness initiatives

Details of Ongoing Projects – Q1 FY2017

Gross Details (including partner's share)

Projects	Saleable Area (msf.)			Location	Area Sold (msf.)	Sales value (Rs. mn.)	Average Realization (Rs./sft.)	Collections (Rs. mn.)
	Gross	KPDL	KPDL					
Life Republic - Phase I	4.0	45%	1.8	Hinjewadi, Pune	0.080	417	5,225	282
Life Republic - Phase I - R3 Avenue								
Corolla - Phase I & II	3.6	100%	3.6	Wagholi, Pune	0.129	536	4,148	424
Tuscan - Phase I & II	0.8	51%	0.4	Kharadi, Pune	0.044	291	6,611	148
Allura - Phase I	0.6	75%	0.4	Undri - NIBM, Pune	0.025	121	4,778	167
Allura - Phase II (24K Glamore)								
Margosa Heights I, II & III	1.0	50%	0.5	Mohamad Wadi, Pune	0.016	96	5,852	119
Downtown - Phase I & II	1.32	51%	0.7	Kharadi, Pune	0.055	385	7,017	237
Glitterati 24K	0.5	100%	0.5	Aundh Annexe, Pune	0.001	11	17,707	0
Green Olive Venture	0.2	60%	0.1	Hinjewadi, Pune	0.001	5	7,497	3
City Centre				Hinjewadi, Pune				
Cilantro	0.04	50%	0.0	Wagholi, Pune	0.036	146	4,035	33
City Bay	0.1	100%	0.1	Boat Club Road, Pune	0.000	0	0	0
Giga Residency	0.4	100%	0.4	Viman Nagar, Pune	0.000	0	0	16
Wakad	1.3	100%	1.3	Wakad, Pune	0.074	451	6,125	120
Jazz I (Glitterati II) & Jazz II (Opula)	0.9	100%	0.9	Aundh, Pune	0.031	215	6,992	136
Atria	0.2	100%	0.2	Aundh, Pune				
Kondhwa	1.0	100%	1.0	Kondhwa, Pune	0.054	272	5,012	196
Stargaze	0.5	62%	0.3	Bavdhan, Pune	0.056	348	6,224	158
24k Sereno (DMA)	0.6	100%	0.6	Baner, Pune	0.023	138	5,929	NA
KP Towers - Phase I (DMA)	0.5	100%	0.5	Kothrud, Pune	0.000	0	0	NA
Total (Pune Projects)	17.6		13.4		0.63	3,432	5,491	2,041
Ragga	0.65	100%	0.7	Hennur Road, Bengaluru	0.007	31	4,172	11
Mirabilis	0.80	70%	0.6	Horamavu, Bengaluru	0.02	82	4,362	48
Exente	0.59	100%	0.6	Hosur Road, Bengaluru	0.00	10	5,299	21
Total (Bengaluru Projects)	2.0		1.8		0.03	123	4,375	80
Link Palace Society	0.02	100%	0.0	Khar (W), Mumbai	0.000	0	0	80
Jai-Vijay Society	0.2	100%	0.2	Ville Parle (E), Mumbai	0.006	144	24,093	93
Total Mumbai Projects	0.2		0.2		0.006	144	24,093	174
Total (Pune + Bengaluru + Mumbai + Goa Projects)	20.2	78%	15.6		0.66	3,699	5,612	2,294

Details of Ongoing Projects - Till 30th June 2016

Gross Details (including partner's share)

Projects	Saleable Area (msf.)			Location	Area Sold (msf.)	Sales value (Rs. mn.)	Average Realization (Rs./sft.)	Collections (Rs. mn.)
	Gross	KPDL Share	KPDL Share					
Life Republic - Phase I	4.0	45%	1.8	Hinjewadi, Pune	3.56	15,808	4,444	13,031
Life Republic - Phase I - R3 Avenue								
Corolla - Phase I & II	3.6	100%	3.6	Wagholi, Pune	2.93	10,651	3,632	8,186
Tuscan - Phase I & II	0.8	51%	0.4	Kharadi, Pune	0.65	3,596	5,546	2,933
Allura - Phase I	0.6	75%	0.4	Undri - NIBM, Pune	0.63	2,864	4,569	2,615
Allura - Phase II (24K Glamore)				Undri - NIBM, Pune				
Margosa Heights I, II & III	1.0	50%	0.5	Mohamad Wadi, Pune	1.04	3,979	3,837	3,566
Downtown - Phase I & II	1.32	51%	0.7	Kharadi, Pune	1.17	6,893	5,872	4,913
Glitterati 24K	0.5	100%	0.5	Aundh Annexe, Pune	0.48	2,429	5,094	2,300
Green Olive Venture				Hinjewadi, Pune				
City Centre	0.2	60%	0.1	Hinjewadi, Pune	0.18	847	4,751	788
Cilantro	0.10	50%	0.0	Wagholi, Pune	0.08	388	4,854	219
City Bay	0.1	100%	0.1	Boat Club Road, Pune	0.06	556	9,671	477
Giga Residency	0.4	100%	0.4	Viman Nagar, Pune	0.15	1,724	11,858	1,775
Wakad	1.3	100%	1.3	Wakad, Pune	0.44	2,824	6,387	658
Jazz I (Glitterati II) & Jazz II (Opula)	0.9	100%	0.9	Aundh, Pune	0.39	2,587	6,646	1,160
Atria	0.2	100%	0.2	Aundh, Pune	0.03	200	6,330	120
Kondhwa	1.0	100%	1.0	Kondhwa, Pune	0.81	4,133	5,103	2,143
Stargaze	0.5	62%	0.3	Bavdhan, Pune	0.37	2,411	6,490	728
Alyssa	0.04	100%	0.0	Richmond Road, Bengaluru	0.04	360	8,281	360
Ragga	0.65	100%	0.7	Hennur Road, Bengaluru	0.37	1,257	3,410	830
Mirabilis	0.80	70%	0.6	Horamavu, Bengaluru	0.37	1,688	4,565	427
Exente	0.59	100%	0.6		0.01	78	5,510	23
Link Palace	0.02	100%	0.0	Khar (W), Mumbai	0.01	708	47,261	413
Jay Vijay Society	0.2	100%	0.2	Ville Parle (E), Mumbai	0.03	717	22,944	272
Goa	0.1	73%	0.1		0.01	43	4,049	17
24k Sereno (DMA)	0.6	100%	0.6	Baner, Pune	0.14	892	6,416	NA
KP Towers	0.5	100%	0.5	Kothrud, Pune	0.05	587	10,785	NA
Total	20.2	78%	15.6		14.0	68,222	4,871	47,954

Forthcoming Projects / Future Development Potential

Forthcoming Projects	Saleable Area (msf.)		
	Gross	KPDL Share	KPDL Share
Life Republic Ph II	2.0	45%	0.9
24K Province	0.4	100%	0.4
Wakad	1.3	100%	1.3
Kondhwa Phase 3	0.4	100%	0.4
Stargaze Phase 2	0.6	62%	0.4
Downtown	0.5	51%	0.2
Corolla Phase 3	1.3	100%	1.3
Total	6.4	78%	4.8

Future Development	Saleable Area (msf.)		
	Gross	KPDL Share	KPDL Share
Sanjivani Township, Urse, Pune	15.0	50.50%	7.6
Life Republic - Phase III	2.9	45.00%	1.3
Ghotawade, Pune	3.2	50%	1.6
Sadapur, Lonavala	4.0	33.30%	1.3
Lohgad, Lonavala	0.2	33.30%	0.1
Aundh, Pune	1.0	100%	1.0
Kalyani Nagar	0.6	100%	0.6
Boat Club Road, Pune	0.3	100%	0.3
Mumbai Projects	0.5	100%	0.5
Total	27.7	50%	13.8

Note: Saleable area based on current FSI norms and subject to change

About Kolte-Patil Developers Ltd.

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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