



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

Date: February 03, 2017

Sub: Press release on Q3 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 Q3 FY 2017 Financial results.

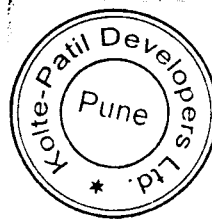
This is for your information and record.

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 Malya Road, Bangalore - 560 001 India Tel. :+ 91 - 080 - 2224 3135, 2224 2803, 4937 4444 Fax :+ 91 - 080 - 2212 0654



Kolte-Patil Developers Ltd. Q3 FY2017 Financial Results

Strong collections of Rs. 247 crore, higher by 32% YoY

Revenue up 27% YoY to Rs. 226 crore

Net Profit expands 30% YoY to Rs. 18 crore

Pune, 3rd February, 2017: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the third quarter ended 31st December, 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 – Q3 FY17

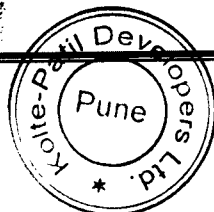
- Revenues were up 27% YoY to Rs. 226.4 crore in Q3 FY17 as compared to Rs. 178.5 crore in Q3 FY16
- EBITDA was up 17% YoY to Rs. 55.4 crore in Q3 FY17 as compared to Rs. 47.4 crore in Q3 FY16
- PAT (post minority interest) was higher by 30% YoY to Rs. 18.0 crore in Q3 FY17 as compared to Rs. 13.9 crore in Q3 FY16
- EPS for Q3 FY17 stood at Rs. 2.39 as compared to Rs. 1.83 in Q3 FY16

Financial Highlights – 9M FY17

- Revenues were up 15% YoY to Rs. 632.2 crore in 9M FY17 as compared to Rs. 548.6 crore in 9M FY16
- EBITDA was higher by 21% YoY to Rs. 171.6 crore in 9M FY17 as compared to Rs. 141.7 crore in 9M FY16
- PAT (post minority interest) expanded 38% YoY to Rs. 55.6 crore in 9M FY17 as compared to Rs. 40.3 crore in 9M FY16
- EPS for 9M FY17 stood at Rs. 7.34 as compared to Rs. 5.31 in 9M FY16

Operational Highlights – Q3 FY17

- The Company recorded new sales bookings of 0.32 msf in Q3 FY17 as compared to 0.57 msf. in Q2 FY17 and 0.52 msf. in Q3 FY16
- The value of area sold stood at Rs. 195 crore in Q3 FY17 as compared to Rs. 329 crore in Q2 FY17 and Rs. 304 crore in Q3 FY16



- Collections stood at Rs. 247 crore in Q3 FY17 as compared to Rs. 234 crore in Q2 FY17 and Rs. 187 crore in Q3 FY16

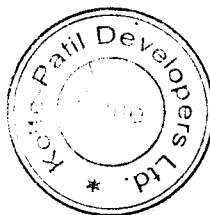
Operational Highlights – 9M FY17

- The Company recorded new sales bookings of 1.54 msf. in 9M FY17 as compared to 1.47 msf. in 9M FY16
- The value of area sold stood at Rs. 894 crore in 9M FY17 as compared to Rs. 887 crore in 9M FY16
- Collections stood at Rs. 711 crore in 9M FY17 as compared to Rs. 676 crore in 9M FY16

Mr. Rajesh Patil, Chairman and Managing Director, Kolte-Patil Developers Ltd. said, "Q3 was an eventful quarter with the announcement of the demonetization of Rs. 500 and Rs 1,000 currency notes. This initiative will create a level playing field and in the long run benefit all organized developers like us. We were beginning to see a clear revival in sales volumes in October, prior to this announcement, on the back of a buoyant festive season this year. Sales were impacted post the announcement given the uncertainty that prevailed in the market.

During this period of uncertainty, we have stuck to our core philosophy, focused on execution and cash flows across all our projects, which has resulted in strong collections of Rs. 247 crore during the quarter. Our collections have been consistent and robust this entire year to the tune for Rs. 711 crore in 9M FY17. Our financial and operational performance also continues to see good improvement. Revenue for 9M FY17 was up 15.2% YoY to Rs. 632 crore. EBITDA margins have expanded 130 bps YoY to 27.1% on the back of overall cost competitiveness. Profit after tax has expanded 38% to Rs. 55.6 crore in 9M FY17. Net margins have expanded 150 bps to 8.8%. We continue to execute well across all our projects and offered 0.46 msf for possession during Q3, taking our total tally for 9M FY17 to 1.7 msf.

The economic environment impacted sales volumes with the uncertainty and cash crunch causing customers to defer their purchase decisions. We recorded pre-sales of 0.32 msf. or Rs. 195 crore during the quarter. However, we are confident that the slowdown will be a temporary phenomenon and we have already started seeing an uptick in the volumes in the ongoing quarter. With several initiatives like the implementation of RERA, passage of GST and simplification of environmental laws etc, we are well-positioned to capitalize on the shift from unorganised developers to transparent, strong brands of repute like Kolte-Patil. Additionally, several initiatives announced in the Union Budget will aid sector recovery. Expectations of a steep reduction in interest rates and fall in inflation will improve consumer sentiment and spur demand. We will continue to maintain our thrust on execution and cost efficiencies at all projects and utilize the cash flows to further strengthen our balance sheet."



A handwritten signature in black ink, appearing to read "Rajesh Patil".

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.

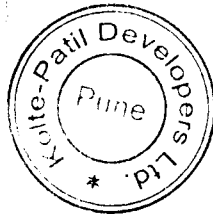
The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

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 "V. Divadkar".