



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

May 30, 2016

Sub: Press release on Q4 FY2016 Financial Results

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

Dear Sir/Madam,

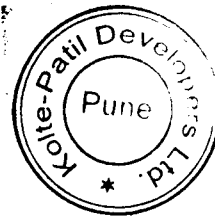
Please find attached herewith copy of press release on Q4 FY 2016 Financial results.

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

Pune Regd. Office : 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 Office : 22 / 11, 1st Floor, Park West, Vittal Malya Road, Bangalore - 560 001 India Tel.: + 91 - 80 - 2224 3135, 2224 2803, 4937 4444 Fax :+ 91 - 80 - 2212 0654



Kolte-Patil Developers Ltd. Q4 FY2016 Financial Results

Revenue up 18% to Rs. 190 crore, PAT expands 33% at Rs. 18 crore

Recorded sales of 0.57 million square feet

Pune, 28th May, 2016: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player announced its results for the fourth quarter and year ended 31st March, 2016.

Operational Highlights – Q4 FY16

- The Company recorded new sales bookings of 0.57 msf in Q4 FY16 against 0.52 msf in Q3 FY16 and 1.00 msf in Q4 FY15
- Value of area sold stood at Rs. 376 crore in Q4 FY16 as compared to Rs. 304 crore in Q3 FY16 and Rs. 600 crore in Q4 FY15
- Average sales price realization stood at Rs. 6,648 per sq. ft. in Q4 FY16 as compared to Rs. 5,863 per sq. ft. in Q3 FY16 and Rs. 5,976 per sq. ft. in Q4 FY15
- Collections stood at Rs. 261 crore in Q4 FY16 as compared to Rs. 187 crore in Q3 FY16 and Rs. 244 crore in Q4 FY15

Operational Highlights – FY16

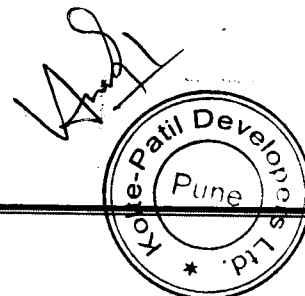
- The Company recorded new sales bookings of 2.05 msf in FY16 against 2.86 msf in FY15
- The value of area sold stood at Rs. 1,262 crore in FY16 as compared to Rs. 1,677 crore in FY15
- The average sales price realization stood at Rs. 6,103 per sq. ft. in FY16 as compared to Rs. 5,871 per sq. ft. in FY15
- Collections stood at Rs. 937 crore in FY16 as compared to Rs. 896 crore in FY15

Financial Highlights – Q4 FY16

- Revenues stood at Rs. 190.1 crore in Q4 FY16 as compared to Rs. 161.4 crore in Q4 FY15
- EBITDA stood at Rs. 52.4 crore in Q4 FY16 as compared to Rs. 48.1 crore in Q4 FY15
- PAT (post minority interest) stood at Rs. 18.1 crore in Q4 FY16 as compared to Rs. 13.6 crore in Q4 FY15
- EPS for Q4 FY16 stood at Rs. 2.38 as compared to Rs. 1.80 in Q4 FY15

Financial Highlights – FY16

- Revenues stood at Rs. 685.4 crore as compared to Rs. 696.6 crore in FY15
- EBITDA stood at Rs. 184.2 crore as compared to Rs. 204.4 crore in FY15
- PAT (post minority interest) stood at Rs. 59.1 crore as compared to Rs. 65.3 crore in FY15
- EPS for FY16 stood at Rs. 7.80 as compared to Rs. 8.62 in FY15



Mr. Rajesh Patil, Chairman and Managing Director, Kolte-Patil Developers Limited said:

"During FY16, we offered over 1,500 units for possession to customers and have been seeing improved growth momentum in terms of sales value, realizations and collections in existing projects. Mumbai is starting to deliver a more sizeable contribution to the business, contributing Rs. 50 crore in pre-sales during Q4. The Jai Vijay project saw sales acceleration with consistent improvement in APR. Our co-development agreement with JPMorgan has given stronger visibility from a cash flow perspective and we expect this to help us generate better realizations from sales in the current year. Link Palace, our first project in Mumbai, has sold 90% of inventory and possessions are planned by Q1FY18. This is a key milestone for our successful expansion into the city. In Bangalore, our pipeline is expected to expand with some launches slated for Q2FY'17, effectively improving project diversification.

Q4 financial performance also saw higher revenue recognition, margin expansion compared to recent trends and 33% yoy growth in net profit. We have used the cash generated during the quarter to bring down our debt levels, elevated following Corolla buyout, by Rs. 32 crore. Debt-equity has reduced from 0.49:1 in December to 0.46:1 in March, in line with management's prudent stance on leverage.

Recently, we have launched R1 sector at Life Republic township. Contribution from Wakad is expected to remain strong. Mumbai should also add to sales momentum across multiple projects, all of which are well-located in high-demand localities. Currently, we have over 4.5 million sq ft under execution and expect to offer over 2,500 units for possession in FY17. Our focus is fully on execution which will support cash flows, further reduce leverage and help drive stronger 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.

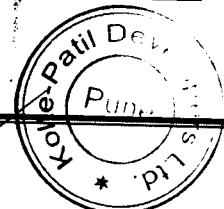
The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

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

For further information, please contact:

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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

May 30, 2016

Sub: Q4 FY2016 Results Presentation of Kolte-Patil Developers Limited

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
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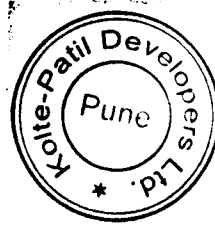
Please find enclosed herewith softcopy of “**Q4 FY2016 Results Presentation**” of the Company and the presentation also being posted on the company's website:-
www.koltepatil.com.

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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Q4 FY2016 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 Q4 FY2016, Mr. Rajesh Patil, CMD, Kolte-Patil Developers Limited said:

"During FY16, we offered over 1,500 units for possession to customers and have been seeing improved growth momentum in terms of sales value, realizations and collections in existing projects.

Mumbai is starting to deliver a more sizeable contribution to the business, contributing Rs. 50 crore in pre-sales during Q4. The Jai Vijay project saw sales acceleration with consistent improvement in APR. Our co-development agreement with JPMorgan has given stronger visibility from a cash flow perspective and we expect this to help us generate better realizations from sales in the current year. Link Palace, our first project in Mumbai, has sold 90% of inventory and possessions are planned by Q1FY18. This is a key milestone for our successful expansion into the city. In Bangalore, our pipeline is expected to expand with some launches slated for Q2FY'17, effectively improving project diversification.

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Recently, we have launched R1 sector at Life Republic township. Contribution from Wakad is expected to remain strong. Mumbai should also add to sales momentum across multiple projects, all of which are well-located in high-demand localities. Currently, we have over 4.5 million sq ft under execution and expect to offer over 2,500 units for possession in FY17. Our focus is fully on execution which will support cash flows, further reduce leverage and help drive stronger stakeholder value."

Business updates in Q4 FY2016

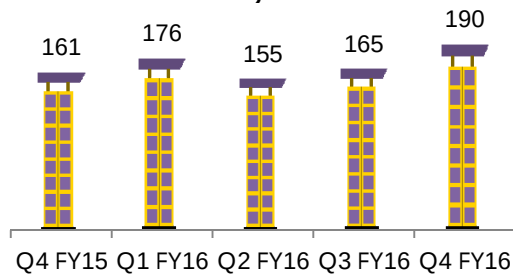
New area sales	Q4 FY16	Q3 FY16	Q4 FY15	QoQ	YoY
Value (Rs. million)	3,757	3,044	5,998	23%	-37%
Volume (million sq. ft.)	0.57	0.52	1.0	9%	-43%
Realization (Rs./Sq. ft.)	6,649	5,863	5,976	13%	11%
Collections (Rs. million)	2,609	1,872	2,437	39%	7%

Key Highlights

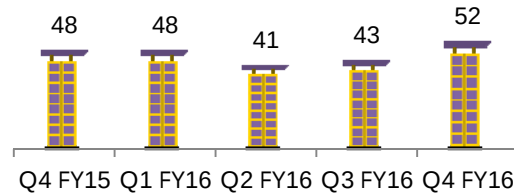
- ✚ Growth in both volume and realizations in new sales bookings
- ✚ Q4 collections are the highest in the last four quarters
- ✚ Recorded sales of 0.52 msf at an APR of Rs. 5,986/sq ft in Pune, both volume and realizations are higher than recent trends
- ✚ Wakad launched successfully as per plan, 129,000 sq ft sold with strong APR in Q4, constituting 25% of Pune sales by volume
- ✚ Signed DA/PA for two Mumbai projects
 - Hari Ratan CHSL, near Inorbit Mall in Goregaon (West)
 - Sagar Vaibhav CHSL in Dahisar (West)

Performance Highlights

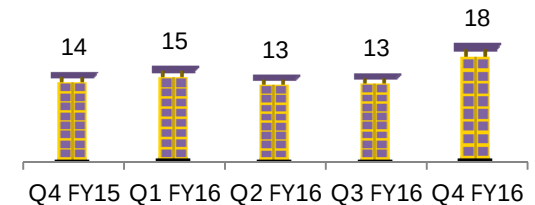
Revenue, Rs. Crore



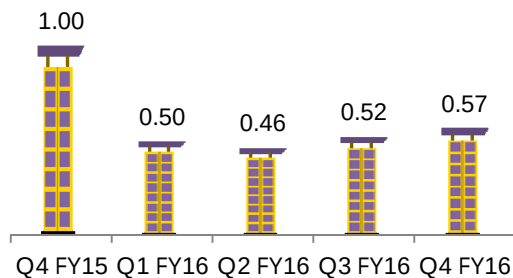
EBITDA, Rs. Crore



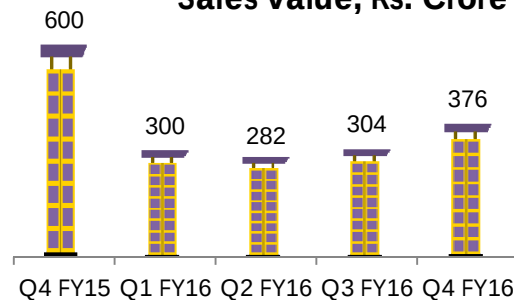
PAT, Rs. Crore



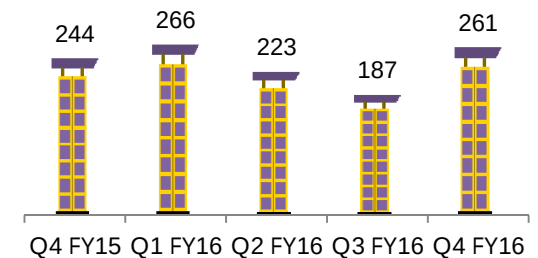
Sales Volume, million sq. ft



Sales value, Rs. Crore



Total Collections, Rs. Crore



New Sales Analysis – Q4 FY16

msf.

0.79

0.61

0.60

0.64

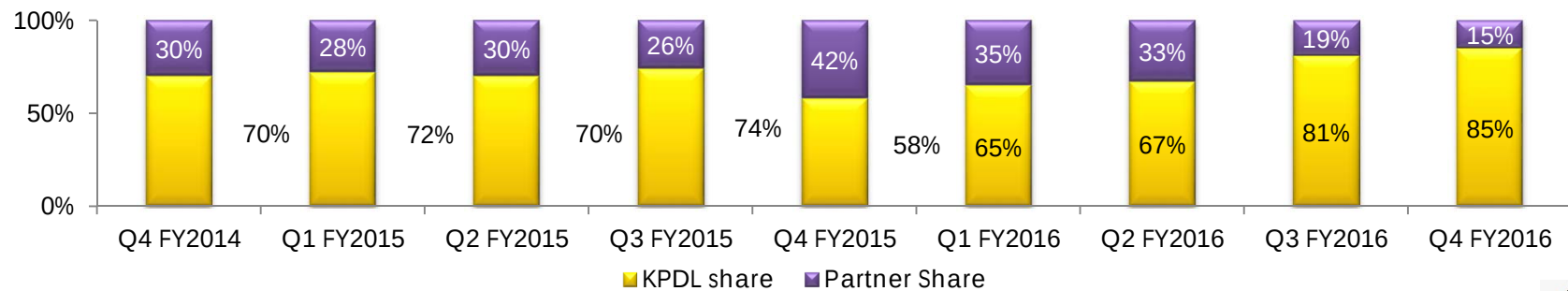
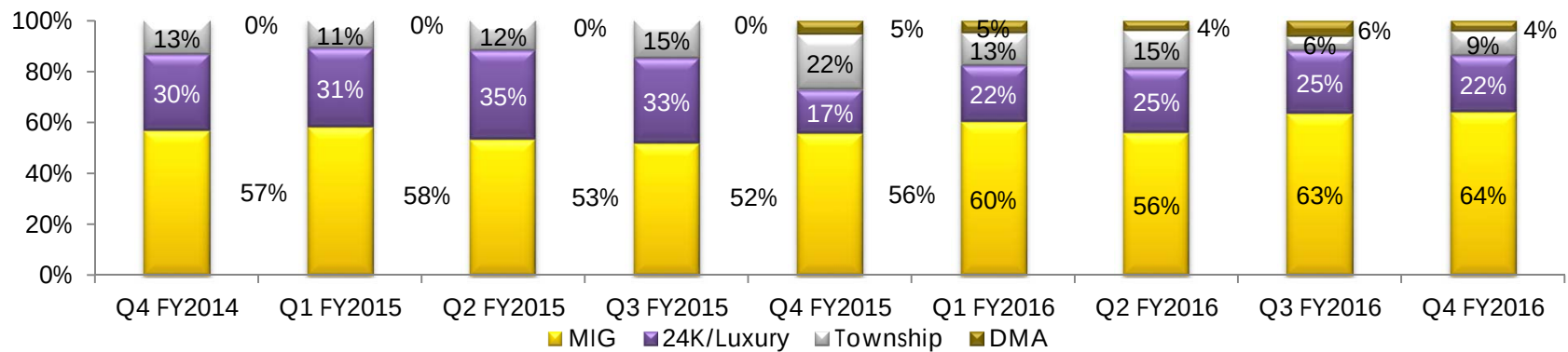
1.00

0.50

0.46

0.52

0.57



7

Note: Corolla stake has increased from 46.25% in Q2 FY16 to 100% in Q3 FY16



Profit and Loss Snapshot – Q4 FY16 vs Q4 FY15

P&L Snapshot (Rs. crore)	Q4 FY2016	Q3 FY2016	Q4 FY2015	QoQ (%)	YoY (%)
Total operating income	190.1	164.6	161.4	16%	18%
Total Expenses	141.8	124.5	115.9	14%	22%
EBITDA	52.4	42.9	48.1	22%	9%
EBITDA Margin (%)	27.5%	26.1%	29.8%		
EBIT	48.4	40.1	45.5	20%	6%
EBIT Margin (%)	25.4%	24.4%	28.2%		
Profit before tax	34.5	28.6	38.2	20%	-10%
Profit after tax	19.7	16.2	21.9	22%	-10%
Minority Interest	1.7	2.9	8.3	-41%	-80%
Adjusted PAT after minority interest	18.1	13.4	13.6	35%	33%
PAT margin (%)	9.5%	8.1%	8.4%		
Basic EPS	2.38	1.76	1.80		

Profit and Loss Snapshot – FY16 vs FY15

P&L Snapshot (Rs. crore)	12M FY16	12M FY15	YoY (%)
Total operating income	685.4	696.6	-2%
Total Expenses	512.8	502.3	2%
EBITDA	184.2	204.4	-10%
EBITDA Margin (%)	27%	29%	
EBIT	172.6	194.3	-11%
EBIT Margin (%)	25%	28%	
Profit before tax	128.1	162.1	-21%
Profit after tax	75.3	101.8	-26%
Minority Interest	16.2	36.5	-56%
Adjusted PAT after minority interest	59.1	65.3	-10%
PAT margin (%)	9%	9%	
Basic EPS	7.80	8.62	

9 Note: Revenue for FY15 includes Rs. 36 cr from sale of ready, commercial project (Alyssa) in Bengaluru



Balance Sheet Perspective

Balance Sheet Snapshot (Rs. crore)	31 st March, 2016	30 th September, 2015
Net Worth	877	874
Goodwill*	113	35
Gross debt	593	405
Cash & cash equivalents	82	52
Current Investments	3	8
Net debt**	405	240
Inventories	1,738	1,486
Net debt/Equity (x)**	0.46	0.28

****Goodwill increased during Q3 on account of Corolla buy-out***

*****Net debt figure given in the above table excludes convertible debentures in Tuscan and Kondhwa projects***

Growth Outlook

- ✚ Consolidate leadership position in a stable Pune market, which has strong employment/economic drivers and largely end user demand
 - ✚ Increase sales momentum on existing projects
 - ✚ To see higher profitability on launch of subsequent phases of established projects
- ✚ Focus will remain on execution, revenue trajectory to improve in FY17 as greater proportion of 100% owned projects come up for revenue recognition
- ✚ Seeing margin improvement on account of higher average realizations and tight operational cost controls
- ✚ Debt levels to remain within guided range as focus on collections will be maintained
- ✚ Increased contribution from asset-light Mumbai projects – to lead to ROCE expansion
- ✚ Continued focus on reducing finance cost utilizing credit rating (CRISIL A+/Stable)
- ✚ Focus on strengthening corporate governance practices and increasing organizational competencies

Details of Ongoing Projects – Q4 FY2016

Projects	Saleable Area (msf.)			Location	Gross Details (including partner's share)			
	Gross	KPDL	KPDL		Area Sold (msf.)	Sales value (Rs. mn.)	Average Realization (Rs./sft.)	Collections (Rs. mn.)
Life Republic - Phase I	4.0	45%	1.8	Hinjewadi, Pune	0.05	297	5,533	329
Life Republic - Phase I - R3 Avenue								
Corolla - Phase I & II	3.6	100%	3.6	Wagholi, Pune	0.11	483	4,395	453
Tuscan - Phase I & II	0.8	51%	0.4	Kharadi, Pune	0.02	134	6,696	132
Allura - Phase I								
Allura - Phase II (24K Glamore)	0.6	75%	0.4	Undri - NIBM, Pune	0.02	87	4,829	136
Margosa Heights I, II & III	1.0	50%	0.5	Mohamad Wadi, Pune	0.01	42	4,163	142
Downtown - Phase I & II	1.32	51%	0.7	Kharadi, Pune	0.03	241	7,743	342
Glitterati 24K	0.5	100%	0.5	Aundh Annexe, Pune	-	-	-	2
Green Olive Venture								
City Centre	0.2	60%	0.1	Hinjewadi, Pune	-	-	-	10
Cilantro	0.04	50%	0.0	Wagholi, Pune	0.01	27	4,079	8
City Bay	0.1	100%	0.1	Boat Club Road, Pune	0.002	31	12,957	39
Giga Residency	0.4	100%	0.4	Viman Nagar, Pune	0.015	202	13,702	105
Wakad	1.3	100%	1.3	Wakad, Pune	0.13	818	6,324	143
Jazz I (Glitterati II) & Jazz II (Opula)	0.9	100%	0.9	Aundh, Pune	0.03	165	6,185	196
Atria	0.2	100%	0.2	Aundh, Pune	-	-	-	-
Kondhwa	1.0	100%	1.0	Kondhwa, Pune	0.04	229	5,277	267
Rutu Bavdhan (codename: Stargaze)	0.5	62%	0.3	Bavdhan, Pune	0.03	195	6,353	118
24k Sereno (DMA)	0.6	100%	0.6	Baner, Pune	0.02	149	6,904	NA
KP Towers - Phase I (DMA)	0.5	100%	0.5	Kothrud, Pune	0.002	17	6,766	NA
Total (Pune Projects)	17.6		13.4		0.52	3,117	5,986	2,421
Ragga	0.65	100%	0.7	Hennur Road, Bengaluru	0.003	14	4,528	11
Mirabilis	0.80	70%	0.6	Horamavu, Bengaluru	0.03	120	4,625	29
Exente	0.59	100%	0.6	Hosur Road, Bengaluru	-	-	-	-
Total (Bengaluru Projects)	2.0		1.8		0.03	133	4,615	40
Link Palace Society	0.02	100%	0.0	Khar (W), Mumbai	0.005	250	52,474	92
Jai-Vijay Society	0.2	100%	0.2	Ville Parle (E), Mumbai	0.011	255	24,034	56
Total Mumbai Projects)	0.2		0.2		0.015	506	32,843	148
Goa	0.1	73%	0.1		-	-	-	-
Total (Pune + Bengaluru + Mumbai + Goa Projects)	19.9	78%	15.5		0.57	3,756	6,648	2,609

12 Note: Collections do not include contribution from DMA projects

Details of Ongoing Projects - Till 31st March 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	3.48	15,392	4,426	12,748
Life Republic - Phase I - R3 Avenue								
Corolla - Phase I & II	3.6	100%	3.6	Wagholi, Pune	2.80	10,114	3,608	7,762
Tuscan - Phase I & II	0.8	51%	0.4	Kharadi, Pune	0.60	3,304	5,468	2,785
Allura - Phase I	0.6	75%	0.4	Undri - NIBM, Pune	0.60	2,743	4,560	2,448
Allura - Phase II (24K Glamore)				Undri - NIBM, Pune				
Margosa Heights I, II & III	1.0	50%	0.5	Mohamad Wadi, Pune	1.02	3,883	3,804	3,447
Downtown - Phase I & II	1.32	51%	0.7	Kharadi, Pune	1.12	6,508	5,815	4,677
Glitterati 24K	0.5	100%	0.5	Aundh Annexe, Pune	0.48	2,418	5,078	2,300
Green Olive Venture				Hinjewadi, Pune				
City Centre	0.2	60%	0.1	Hinjewadi, Pune	0.18	843	4,742	785
Cilantro	0.04	50%	0.0	Wagholi, Pune	0.06	242	3,732	186
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	1,759
Wakad	1.3	100%	1.3	Wakad, Pune	0.37	2,373	6,439	538
Jazz I (Glitterati II) & Jazz II (Opula)	0.9	100%	0.9	Aundh, Pune	0.36	2,372	6,616	1,024
Atria	0.2	100%	0.2	Aundh, Pune	0.03	200	6,330	120
Kondhwa	1.0	100%	1.0	Kondhwa, Pune	0.76	3,861	5,110	1,947
Rutu Bavdhan (codename: Stargaze)	0.5	62%	0.3	Bavdhan, Pune	0.32	2,063	6,537	570
Alyssa	0.04	100%	0.0	Richmond Road, Bengaluru	0.04	360	8,281	360
Ragga	0.65	100%	0.7	Hennur Road, Bengaluru	0.36	1,226	3,394	819
Mirabilis	0.80	70%	0.6	Horamavu, Bengaluru	0.35	1,607	4,576	379
Exente	0.59	100%	0.6	Hosur Road, Bengaluru	0.01	68	4,800	2
Link Palace	0.02	100%	0.0	Khar (W), Mumbai	0.01	708	47,261	332
Jay Vijay Society	0.2	100%	0.2	Ville Parle (E), Mumbai	0.03	573	22,673	178
Goa	0.1	73%	0.1	Vasco, Goa	0.01	43	4,049	17
24k Sereno (DMA)	0.6	100%	0.6	Baner, Pune	0.12	755	6,514	
KP Towers (DMA)	0.5	100%	0.5	Kothrud, Pune	0.05	587	10,785	
Total	20.0	78%	15.5		13.37	64,523	4,826	45,660

13 Note: Collections do not include contribution from DMA projects



Revenue Recognized in Key Projects – Q4 FY16

Projects (Rs. Crore)	KPDL Revenue Recognized				
	Q4 FY15	Q1 FY16	Q2 FY16	Q3 FY16	Q4 FY16
Life Republic - Phase I	0	6	11	12	15
Corolla	5	6	11	31	36
Tuscan - Phase I & II	11	7	7	7	8
Margosa Heights I & II	11	6	5	13	14
Downtown - Phase I	66	31	31	17	21
Three Jewels	23	57	36	33	24
Allura	11	22	6	6	18
Glitterati 24K	0	3	0	1	0
City Bay	0	0	0	4	0
Green Olive	5	1	0	0	0
Giga Residency	22	7	13	13	14
Stargaze	0	5	7	6	5
Jazz I (Glitterati II)	9	12	14	13	10
Jazz II (Opula)	-	-	-	-	15
Other projects	0	15	13	8	10
Total	161	176	155	165	190

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

Forthcoming Projects	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.

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