



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: 25 May 2023

Sub: Press release on Q4 & FY23 Financial Results

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code - Equity: 9624 and 532924
BSE Security Code and Security Name – Debt: 974771 and 0KPDL33**

Dear Sir/Madam,

Please find attached herewith copy of press release on Q4 & FY23 Financial results.

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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Kolte-Patil Developers Ltd. Q4 & FY23 Financial Results

Highest Ever Sales of Rs. 2,232 crore in FY23, up 28% YoY

Highest Ever Sales Volumes of 3.27 million sq. ft. in FY23; up 21% YoY

Highest Ever Collections of Rs. 1,902 crore in FY23; up 21% YoY

Revenues of Rs. 1,488 crore for FY23; up 33% YoY

Net Profit of Rs. 103 crore for FY23; up 29% YoY

Q4FY23 is the second consecutive quarter with Sales Value of over Rs. 700 crore

Net Debt to Equity as on 31st March 2023 stands at 0.11

The Board has recommended a final dividend of Rs. 4 per equity share for FY23

Pune, 25th May, 2023: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), a leading Pune-based real estate player, with growing presence in Mumbai and Bengaluru, announced its results for the fourth quarter and full year ended 31st March, 2023.

Operational Highlights – FY23

New area sales	FY23	FY22	YoY
Volume (million sq. ft.)	3.27	2.71	21%
Value (Rs. crore)	2,232	1,739	28%
Realization (Rs./Sq. ft.)	6,817	6,407	6%
Collections (Rs. crore)	1,902	1,574	21%

Operational Highlights – Q4 FY23 & H2 FY23

New area sales	Q4FY23	Q3FY23	Q4FY22	QoQ	YoY	H2FY23	H1FY23	HoH
Volume (million sq. ft.)	0.97	1.13	0.78	-14%	25%	2.10	1.17	80%
Value (Rs. crore)	704	716	501	-2%	41%	1,420	812	75%
Realization (Rs./Sq. ft.)	7,225	6,339	6,418	14%	13%	6,748	6,960	-3%
Collections (Rs. crore)	589	435	500	35%	18%	1,024	878	17%

Collections include contribution from DMA projects

Commenting on the performance for Q4 & FY23, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said,

“I am extremely pleased to share that Kolte-Patil has delivered record performance in FY23 with highest ever levels of sales value, sales volumes, and collections. The Company has undergone orbital change over the last two years where sales have nearly doubled from Rs. 1,201 crore in FY21 to Rs. 2,232 crore in FY23.

Domestic real estate sector remains buoyant and continues to benefit from the tailwinds. At Kolte-Patil, we have capitalized on this favourable demand environment marked by improved home ownership sentiment and the desire for owning homes that meet the aspirations for a quality lifestyle. During the year, we launched 3 million square feet across demand segments and geographies to cater to unique customer needs. The response was reassuring as new launches accounted for a strong ~51% of sales numbers for the year under review. In line with our stated guidance, FY23 sales grew by 28% YoY to Rs. 2,232 crore. Volumes at 3.3 million square feet increased by 21% YoY. Strong execution by the team saw rapid milestone achievement across projects that translated into firm collections that improved 21% YoY to Rs. 1,902 crore. Deliveries stood strong at ~3.3 million square feet. I am pleased to share that Q4FY23 was second consecutive quarter of sales over Rs. 700 crore. We closed the quarter with revenues of Rs. 797 crore and EBITDA margins of 22%. Basis a healthy Balance Sheet position and strong cash flows, the Board has recommended a dividend of Rs. 4 per equity share.

In an important development, in April 2023, we received Rs. 206.5 crore from Marubeni Corporation towards investment in the Pimple Nilakh project providing further liquidity to the company to invest in business development opportunities. In May 2023, the Company acquired two projects each in Pune and Mumbai with the total top-line potential of Rs. 2,500 crore. Our prudent financial management practices position us well to capitalize on future growth opportunities. We are confident of acquiring projects with the top-line potential of Rs. 8,000 crore and deliver sales of Rs. 2,800 crore in FY24.

Going ahead, we look forward to continuing our secular growth in the coming years on the back of strong momentum of new launches, robust business development pipeline, and excellent customer satisfaction as the point of convergence for all the business efforts. We remain confident about creating value for all our stakeholders.”

Financial Highlights – FY23 & Q4 FY23

P&L Snapshot (Rs. crore)	FY23	FY22	Y-o-Y	Q4 FY23	Q4 FY22	Y-o-Y
Revenue from Operations	1,488.4	1,117.5	33.2%	796.9	376.1	111.9%
EBITDA	189.3	186.2	1.7%	173.4	40.5	328.5%
EBITDA Margin (%)	12.7%	16.7%	-	21.8%	10.8%	-
Net Profit (post-MI)	102.5	79.4	29.0%	116.9	26.8	335.8%
PAT margin (%)	6.9%	7.1%	-	14.7%	7.1%	-

About Kolte-Patil Developers Limited:

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL; KPDL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market, and growing presence in Mumbai and Bengaluru. Kolte-Patil is a trusted name with a reputation for high quality standards, design uniqueness, corporate governance, transparency and timely delivery of projects. The company has developed and constructed over 58 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~26 million square feet across Pune, Mumbai and Bengaluru. The Indian Green Building Council (IGBC) has certified several of the company's projects. KPDL markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment).

Consolidating its leadership position in Pune, the company forayed into the Mumbai market in 2013 focusing on society redevelopment projects that have lower capital intensity. The company signed twelve projects (two completed, five on-going, five future projects) till date at prime locations across the city.

KPDL has seamlessly navigated varied economic cycles enabled by one of the lowest debt levels in the sector. The Company's long-term bank debt has been rated 'A+ / Stable', short-term bank loan facilities as A1 and nonconvertible debentures as A+/Stable by CRISIL.

The Company's growth trajectory, internal processes and corporate governance practices have benefitted from partnerships with marquee financial institutions like KKR, JP Morgan Asset Management, Portman Holdings, ASK Capital, Motilal Oswal, ICICI Ventures and Planet Smart City.

Over the years, KPDL has received multiple awards and recognitions including Asia's Greatest Brand 2017 by AsiaOne, The Economic Times - The Game Changers of Maharashtra 2018, Times Realty Icons - Best Realtor 2019, CNN NEWS18 – Developer of the Year Residential 2019, ET Now – Most Trusted Brand India's 2019, Top Challengers 2019-20 by Construction World Global Awards Online, Trusted Brand of the Year, Times Realty, 2021-22 and Residential High Rise Architecture India 2021, Asia Pacific Property Awards (IPA).

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

For further information, please contact:

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