



Kolte-Patil Developers Ltd. Q4 and FY22 Financial Results

Highest Ever Sales Value of Rs. 1,739 crore recorded in FY22, up 45% YoY

Highest Ever Mumbai Sales Value of Rs. 450 crore in FY22, up 150% YoY

Highest Ever Collections of Rs. 1,574 crore in FY22, up 40% YoY

Highest Ever Quarterly Collections of Rs. 500 crore in Q4 FY22, UP 13% YoY

Second consecutive quarter with Sales Value of over Rs. 500 crore

Net Debt reduction of Rs. 179 crore during FY22 and Rs. 41 crore during Q4 FY22

FY22 sales bookings of 2.71 msf, up 30% YoY

The Board has recommended a final dividend of Rs. 2 per share of the face value of Rs. 10 each for FY22.

Pune, 26th May, 2022: Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL; KPDL), a leading Pune-based real estate player, with growing presence in Mumbai and Bengaluru, announced its results for the fourth quarter and year ended 31st March, 2022.

Operational Highlights – FY22

New area sales	FY22	FY21	YoY
Volume (million sq. ft.)	2.71	2.08	30%
Value (Rs. million)	17,390	12,010	45%
Realization (Rs./Sq. ft.)	6,407	5,785	11%
Collections (Rs. million)	15,740	11,280	40%

Operational Highlights – Q4 FY22 & H2FY22

New area sales	Q4FY22	Q3FY22	Q4FY21	QoQ	YoY	H2FY22	H1FY22	HoH
Volume (million sq. ft.)	0.78	0.86	0.85	-9%	-8%	1.64	1.07	53%
Value (Rs. million)	5005	5,610	5,110	-11%	-2%	10,620	6770	57%
Realization (Rs./Sq. ft.)	6,418	6,489	5,988	-1%	7%	6,470	6,312	3%
Collections (Rs. million)	5,004	4,210	4,420	19%	13%	9210	6530	41%

*collections include contribution from DMA projects

Commenting on the performance for Q4 & year ended FY22, Mr. Rahul Talele, Group CEO, Kolte-Patil Developers Limited said, "FY22 marked a year of demand revival, even as

intermittent disruptions were seen almost throughout the period. With sales volume of 2.71 million square feet, we closed the year in line with our stated guidance. From a sales value perspective, we recorded our best ever year - Sales Value was up 45% YoY to Rs. 1,739 crore in FY22.

We have now entered FY23 on the back of the strong momentum achieved in the second half FY22. Q4 FY22 was the second consecutive quarter with sales value of over Rs. 500 crore. Compared to H1, our H2 sales value was up 57% to Rs. 1,062 crore, H2 sales volume was up 53% to 1.64 msf and H2 collections were up 41% to Rs. 921 crore.

In addition to the growth in business, we are seeing higher diversification that has resulted in almost 32% of sales by value coming from Mumbai and Bengaluru. Our Mumbai portfolio has reported its best ever performance with a sales value of ~Rs. 450 crore, up 150% YoY. Verve and Vaayu have performed well and witnessed improved realisations. Mumbai portfolio is moving as per plan, and will continue to scale in the coming years with increased launches and business development activity.

Pursuing our objective of risk diversification in the business, within the Pune portfolio as well, several projects are lined up for launches in the coming quarters resulting in decreasing reliance on specific locations even as Life Republic remained the top selling projects in Pune during 2021. Further, from a new business development perspective we are focussing on newer micro markets in Pune.

We reduced Net Debt by Rs. 179 crore during FY22 and by Rs. 41 crore during Q4FY22. This was the third consecutive year of Net Debt reduction, with Rs. 386 crore being reduced in last three years. As on March 31, 2022 Net Debt/Equity stood at 0.14x. Further, collections were the highest ever in the Company's three-decade history for both Q4 FY22 and FY22. Strong collections enabled us to deliver strong OCF of over Rs. 508 crore in FY22.

We now look forward to expand on the platform of these achievements; our objective would be to deliver 25-30% sales value growth in FY23. We have a solid balance sheet position and remain well placed to aggressively pursue business development initiatives in FY23 and expect to conclude deals with a cumulative top line of Rs. 7,000. Further, in FY23 we are looking to launch projects in the pipeline that currently include saleable area of 5.4 million square feet with aggregate top line potential of Rs. 4,600 crore.

We see a strong drive on the deliveries front and, expect more than 3 million square feet of customer handovers during FY23. Linked to project completion and deliveries would be higher revenue recognition. To sum up, we are geared up to capitalize on the industry consolidation and create newer growth records in the coming years while maintaining our financial discipline."

Financial Highlights - FY22

P&L Snapshot (Rs. crore)	FY22*	FY21*	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	
Revenue from Operations	1117.5	691.7	61.5%
EBITDA	186.2	62.4	198.5%
EBITDA Margin (%)	16.7%	9.0%	NA
Net Profit (post-MI)	79.4	-5.5	NA
PAT margin (%)	7.1%	-0.8%	NA

EPS	10.45	-0.73
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Financial Highlights – Q4 FY22

P&L Snapshot (Rs. crore)	Q4 FY22*	Q4 FY21*	YoY
Revenue Recognition Method →	Reported CCM	Reported CCM	
Revenue from Operations	376.1	296.1	27.0%
EBITDA	40.5	38.9	4.0%
EBITDA Margin (%)	10.8%	13.1%	NA
Net Profit (post-MI)	26.8	20.9	28.6%
PAT margin (%)	7.1%	7.0%	NA
EPS	3.53	2.74	

***Note:** The Company has adopted IND AS 115 (Completion Contract Method – CCM) during Q1 FY19, effective from 1st April 2018 and has opted for modified retrospective method.

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 50 projects including residential complexes, integrated townships, commercial complexes and IT Parks covering a saleable area of ~23 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 re-development projects that have lower capital-intensity. The company signed ten projects (two completed, three recently launched, 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 and non-convertible debentures have been rated 'A+ / Stable' by CRISIL, one of the highest rating accorded by CRISIL to any publicly listed residential real estate player in India. In addition, the Company is also rated 'ICRA A+/Positive' by ICRA.

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.