

Game changer.

Game changer.

At Kolte-Patil Developers Limited, we are not just another real estate property developer.



We see things not for what they are but what they can be.



We do not just focus on playing the game but on transforming it.



We are focused not as much on following external benchmarks as in creating them.

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**The result is
that we are
beginning to get
recognised by a
new description.
Game changer.**

6 things you need to know about Kolte-Patil Developers Limited

Footprint

Established two decades ago, Kolte-Patil Developers Ltd. is one of India's leading real estate companies, headquartered in Pune, the Company is present in three of the fastest-growing realty markets with attractive potential: Pune, Mumbai and Bengaluru.

The Company enjoys an extensive Pune presence and undisputed market leadership. The Company is also present in the attractive Mumbai and Bengaluru locations with a residential focus.

1



Credit rating

The Company is not only a respected developer; it is also one of the most liquid. The Company successfully retained the prestigious CRISIL A+ / Stable rating over 5 years (highest rated residential real estate developer in the CRISIL universe) despite sectoral turbulence and economic sluggishness.

2

Marquee investors

The Company attracted some of the most prominent global investment firms – KKR committed ₹193 crore in R1 sector of Life Republic, Pune; the Company entered into ₹120 crore agreement with an affiliate of J.P. Morgan Asset Management for its redevelopment Jay-Vijay Society project in Ville Parle (E), Mumbai. The Company's shares are owned by prominent foreign institutional investors.



Culture of excellence

The Company is driven by a culture of excellence: construction efficiency, sales and customer relationship management and an overarching commitment to governance. In turn, these have been driven by investments in cutting-edge technologies, strengthening processes, systems and informed decision-making.

Recognition

Kolte-Patil is a respected industry player, reflected in the following recognitions.

Company

- Economic Times – Promising Brand of the Year
- Times Network Marketing Excellence Awards, 2018 – Most Trusted Real Estate Brand
- Pride of Maharashtra Award for Life Republic
- Pride of Maharashtra Award – Brand of the Year
- Golden Bricks Awards (Dubai) – Brand of the Year
- Asia's Greatest Brand 2017

People

- Economic Times – Game Changer of Maharashtra for Rajesh Patil
- Realty Plus – Young Achiever of the Year for Gopal Sarda, CEO
- Asia's Greatest Leaders 2017 – Gopal Sarda, CEO

Projects

- Pride Of Maharashtra – Excellence in Delivery for Tuscan Estate
- Pride of Maharashtra – Residential Project of the Year for Ivy Estate
- Golden Bricks Awards (Dubai) for Life Republic
- Realty Plus – Design Project of the Year for 24K
- Silicon India Real Estate Awards, 2018 – Best Design Apartment Project of the Year for Mirabilis
- Times Network Marketing Excellence Awards, 2018 – Luxury Developer of the Year for 24K
- Times Business Award – Best High Rise Project for I-Tower Exente
- Times Network Marketing Excellence Awards, 2018 – Luxury Project of the Year for 24K Opula
- Silicon India Real Estate Awards, 2018 – Mid-range Apartment Project of the Year for Raaga

Valuation

Kolte-Patil is listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The Company was valued at ₹2,329.73 crore as at 31st March 2018.

This is how we performed in 2017-18

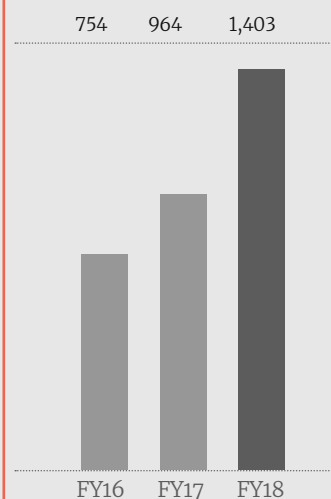
Consolidated financial highlights

- Revenues grew 46% Y-o-Y to ₹1,403 crore compared to ₹964 crore in 2016-17
- EBITDA grew 27% Y-o-Y to ₹303 crore compared to ₹238 crore in 2016-17
- PAT (pre-minority interest) higher by 81% Y-o-Y to ₹154 crore compared to ₹85 crore in 2016-17
- PAT (post-minority interest) higher by 39% Y-o-Y to ₹121 crore compared to ₹87 crore in 2016-17
- When adjusted for the strategic ₹182 crore divestment in Wakad, revenue grew 27% Y-o-Y to ₹1,221 crore, EBITDA grew 28% to ₹305 crore, EBITDA margins were stable at 25%, PAT (pre-minority interest) increased 83% Y-o-Y to ₹154 crore and PAT margin (post-minority interest) was up 110 bps Y-o-Y to 10.1%
- The Board recommended a dividend of ₹2 per share

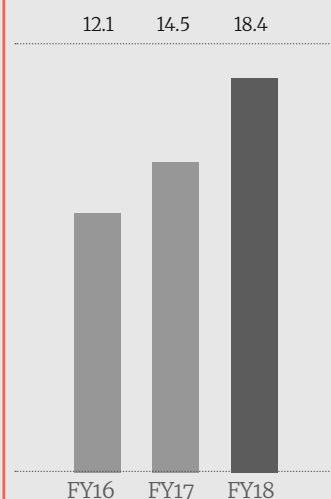
Operational highlights

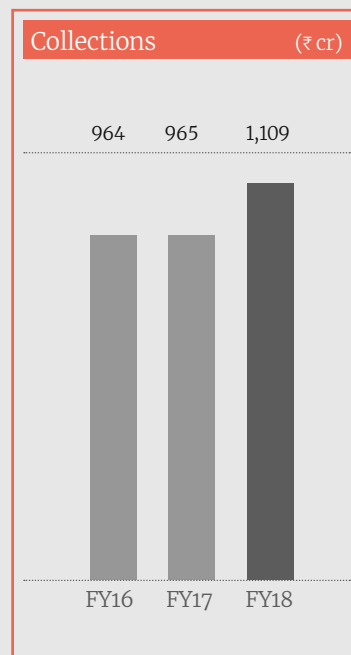
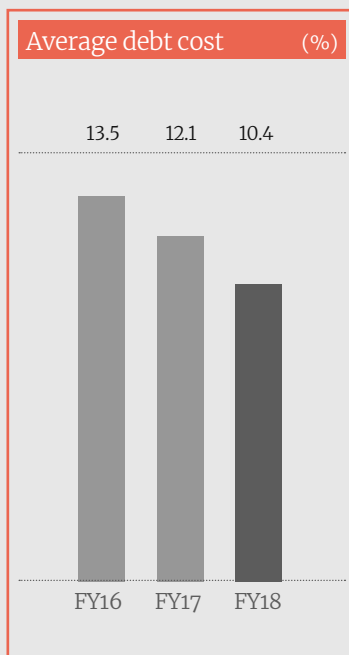
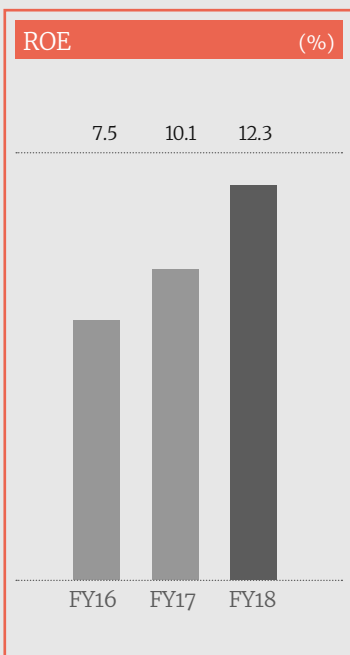
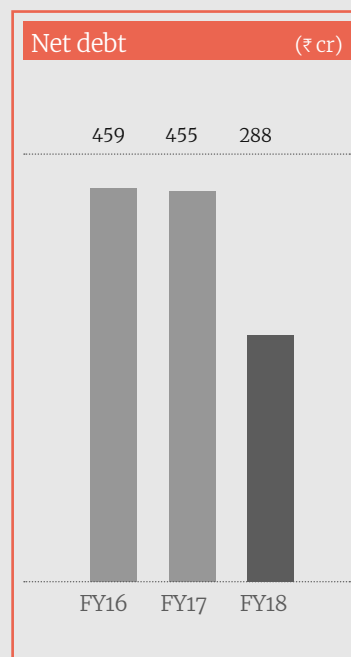
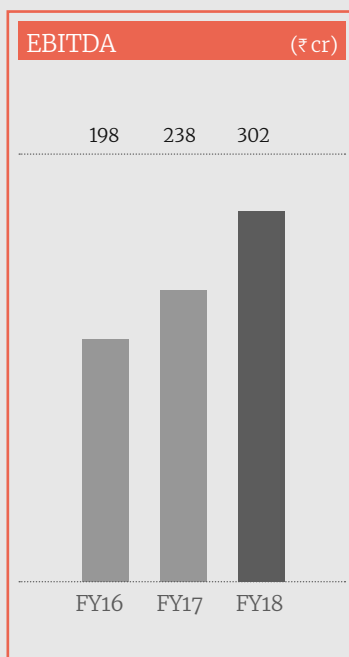
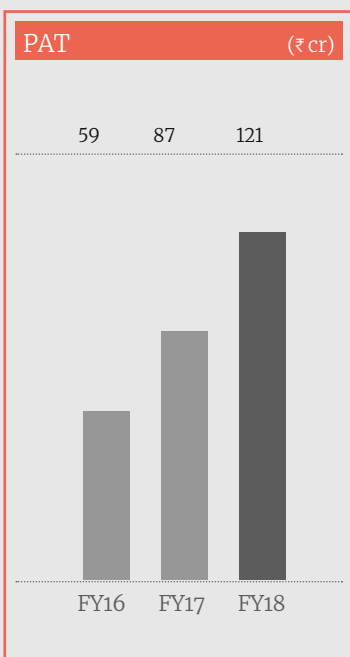
- New sales bookings of 2.08 msf compared to 2.09 msf in 2016-17
- Value of area sold at ₹1,198 crore compared to ₹1,220 crore in 2016-17
- Collections were higher by 15 % Y-o-Y at ₹1,109 crore compared to ₹965 crore in 2016-17

Revenue realisation (₹ cr)



ROCE (%)





1 Game changer.

At Kolte-Patil, we asked ourselves a question: 'how would we respond to a slowdown?'

This single question energised our organisation.

From 'Let us prepare the best that we can', the response now became 'Let us strive to outperform even in challenging times.'

The change in game had begun – in the mind.

2 Game-changing begins within.

We began to dream things that never were – and believed we could make them happen.

We began to say 'What's wrong with the market?' when other said it was sluggish.

We began to seek small opportunities with the objective to drill deep.

We sought to transform the game with our focus, optimism and perseverance.

③ The evidence of our game-changing capability.

964

Revenues (₹ cr),
2016-17

1403

Revenues (₹ cr),
2017-18

We increased revenues 46% in a year when observers said we would do well to maintain revenues

87

Profit after tax
(₹ cr), 2016-17

121

Profit after tax
(₹ cr), 2017-18

We increased PAT in a year when most real estate companies reported a decline

2.09

Apartment sales by
volume, 2016-17 (msf)

2.08

Apartment sales by
volume, 2017-18 (msf)

We virtually maintained apartment offtake, countering sectoral sluggishness and weak consumer sentiment

1220

Apartment sales by
value (₹ cr), 2016-17

1198

Apartment sales by
value (₹ cr), 2017-18

We maintained a strong momentum of apartment sales

965

Collections (₹ cr),
2016-17

1109

Collections (₹ cr),
2017-18

We strengthened collections in a year marked by sluggish consumer mood and weak cash flows

1576

Possessions
(apartment units),
2016-17

2167

Possessions
(apartment units),
2017-18

We handed over a larger number of apartments, a result of construction efficiency and timely municipal clearances

This is how our game-changing capability strengthened our Balance Sheet

0.53

Net debt-equity ratio, 2016-17

0.29

Net debt-equity ratio, 2017-18

The Company moderated its gearing, enhancing its sectoral respect and making it possible to grow the business using accruals. The Company's net debt-equity ratio was among one of the lowest in India's organised real estate development sector. (Debt does not include OCD, CCD, OCRPS, Zero Coupon NCD)

965

Cash inflow (₹cr), 2016-17

1109

Cash inflow (₹cr), 2017-18

The Company marketed more apartments, increased possessions and strengthened collections, increasing cash inflows

12.1

Average debt cost (%), 2016-17

10.4

Average debt cost (%), 2017-18

The Company leveraged the strength of its Balance Sheet to negotiate a lower cost of debt from bankers, generating sizable savings
