

Kolte-Patil Developers Ltd PAT at Rs 137 crores

Kolte-Patil Developers Limited (KPDL), one of India's leading builders and real estate developers announced its first annual results after the company's Initial Public Offer (IPO) that had opened on November 19th 2007. The Company was listed on the BSE and NSE in December 2007.

Consolidated Results

During the financial Year, consolidated results reflect superior growth. Revenues have grown 75 percent, increasing from Rs 252 crores to Rs. 441 crores. The Company's PBT recorded a 65 percent increase from Rs. 108 crores to Rs.179 crores while PAT reached Rs. 137 crores this financial year from Rs. 83 crores, a 64 percent growth. Earnings per share increased to 21.28 per share.

Forthcoming Initiatives

KPDL has formed a Joint Venture with **ICICI Venture Funds Management Co. Ltd. (ICICI Ventures)**, the largest venture capital fund, promoted by largest private sector bank of the country to develop a 400-acre integrated township project near Hinjewadi. Phase I of 168 acres of this project has been approved by the Government of Maharashtra, and is designed by the renowned architect B V Doshi. The project will be a mix of residential and commercial spaces with a total investment of Rs 2000 crore. The 1st phase of the project, which will be spread in an area of 168 acres, is expected to launch in the fourth quarter of FY '09.

KPDL also plans to launch an IT-SEZ close to Phase III of Hinjewadi IT Park by the end of this calendar year. The SEZ will be spread over an area of 70 acres with a total investment of Rs. 1000 crore.

KPDL is soon launching 1st Phase (53 acres) of total 80 acres Community Mini Township at Wagholi, Pune with an investment of Rs 400 crores.

KPDL has plans to launch an ultra modern office park complex at Kharadi, Pune. The project will have a total saleable area of 8.50 lakh sq. ft. with an investment of Rs 250 crores.

KPDL plans to open a representative office in Dubai by the end of this month with an objective to market Indian properties.

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