



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited) (Refer Note 4)	(Unaudited)	(Audited) (Refer Note 4)	(Audited)	(Audited)
1	Income from operations					
	(a) Net Sales/Income from operations	18,362	16,408	15,964	67,696	69,160
	(b) Other Operating Income	651	52	173	842	504
	Total income from operations	19,013	16,460	16,137	68,538	69,664
2	Expenses					
	(a) Cost of Construction including cost of land and materials consumed	10,873	9,396	7,777	38,691	37,980
	(b) Employee benefits expense	1,126	887	1,018	4,230	4,283
	(c) Depreciation and amortization expense	401	280	257	1,160	1,006
	(d) Selling expenses	1,028	685	1,673	3,650	4,057
	(e) Other expenses	749	1,197	863	3,546	2,907
	Total expenses (a to e)	14,177	12,445	11,588	51,277	50,233
3	Profit from operations before other income, finance costs, exceptional items (1-2)	4,836	4,015	4,549	17,261	19,431
4	Other Income	330	482	381	1,467	1,171
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,166	4,497	4,930	18,728	20,602
6	Finance Costs	1,721	1,631	1,106	5,913	4,396
7	Profit from operations after finance costs but before exceptional items (5-6)	3,445	2,866	3,824	12,815	16,206
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	3,445	2,866	3,824	12,815	16,206
10	Tax expense	1,472	1,242	1,636	5,285	6,021
11	Net Profit from ordinary activities after tax (9-10)	1,973	1,624	2,188	7,530	10,185
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period (11-12)	1,973	1,624	2,188	7,530	10,185
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	Minority Interest	168	286	827	1,622	3,653
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	1,805	1,338	1,361	5,908	6,532
17	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	7,577	7,577	7,577	7,577	7,577
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	80,161	76,574
19	Earnings per share (in Rs.) (of Rs.10/- each)					
	(a) Basic	2.38	1.76	1.80	7.80	8.62
	(b) Diluted	2.38	1.76	1.79	7.80	8.61
	Net worth				87,738	84,151
	Debt Equity Ratio				0.68	0.45
	Debt Service Coverage Ratio				0.82	1.87
	Interest Service Coverage Ratio				2.53	4.69
	Debenture redemption reserve				3,486	1,455



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CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Annexure -I

(Rs. in Lakhs)

Particulars	As at 31.03.2016	As at 31.03.2015
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	7,577	7,577
(b) Reserves and Surplus	80,161	76,574
Sub-total Shareholders' funds	87,738	84,151
2 Minority Interest	28,861	19,256
3 Non-current liabilities		
(a) Long-term borrowings	41,374	24,965
(b) Other long-term liabilities	896	744
(c) Long-term provisions	553	606
Sub-total non-current liabilities	42,823	26,315
4 Current liabilities		
(a) Short-term borrowings	15,615	3,979
(b) Trade Payables	13,997	12,252
(c) Other current liabilities	62,958	56,085
(d) Short-term provisions	4,173	4,570
Sub-total current liabilities	96,743	76,886
TOTAL - EQUITY AND LIABILITIES	256,165	206,608
B ASSETS		
1 Non-current assets		
(a) Fixed assets	11,923	10,810
(b) Goodwill on Consolidation	11,920	2,175
(c) Non Current Investment	-	-
(d) Deferred Tax Assets (Net)	655	602
(e) Long Term Loans and Advances	13,745	11,679
(f) Other Non Current Assets	2,127	1,770
Sub-total non-current assets	40,370	27,036
2 Current assets		
(a) Current Investment	276	610
(b) Inventories	173,815	146,719
(c) Trade Receivables	14,179	10,089
(d) Cash and Cash Equivalents	8,231	4,050
(e) Short Term Loans and Advances	16,420	17,355
(f) Other Current Assets	2,874	749
Sub-total current assets	215,795	179,572
TOTAL - ASSETS	256,165	206,608

Notes:-

Consolidated:-

1. The Consolidated Financial results have been prepared in accordance with AS 21 - Accounting Standard on Consolidated Financial Statements and AS 27 - Financial Reporting of Interests in Joint Ventures, specified under section 133 of the Companies Act, 2013.
2. There are no separate reportable segments pursuant to Accounting Standard AS-17, specified under section 133 of the Companies Act, 2013, considering the present nature of business of the Company and geographies of operations.
3. The Board of Directors has recommended a final dividend of Rs. 1.50/- per equity share subject to the approval of shareholders in the ensuing Annual General Meeting.
4. The figures of the quarter ended March 31, 2016 and March 31, 2015 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended December 31, 2015 and December 31, 2014 respectively.
5. The above audited financial results were reviewed by the Audit Committee of the Company at its meeting held on May 28, 2016 and were approved by the Board of Directors of the Company at its meeting held on May 28, 2016.
6. Audited Financial results of Kolte-Patil Developers Limited (Standalone) :

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2016 (Audited)	December 31, 2015 (Unaudited)	March 31, 2015 (Audited)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
Income from Operations	5,032	4,507	3,881	18,080	16,837
Profit before Tax	1,835	388	1,359	4,702	5,015
Profit after Tax	1,505	255	1,062	3,948	4,363

7. The figures of current quarter and year ended March 31, 2016 are not comparable to that of the corresponding quarter and year ended March 31, 2015 consequent to acquiring 100% stake in Joint Venture Company i.e. Corolla Realty Limited.
8. Pursuant to the Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure related to Listed Secured Redeemable Non-Convertible Debentures of Rs. 7000 Lakhs is as follows:

(A) The Company retained the Credit Rating as A+ stable by CRISIL.

(B) The listed Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 7,000 lakhs as on March 31, 2016 are secured by way of mortgage over land and project assets of Jazz 2 ("Project") located at Pimple Nilakh to which clear and marketable title is held by issuer, charge on all cash flows and receivables pertaining to the Project ("Receivables") and Charge of Escrow Account of the Project.

(C) Details of interest payment due/paid on Listed Redeemable Non-Convertible Debentures are as follows:-

Sr. No.	Particulars	Previous due dates (April 01, 2015 till March 31, 2016)	Next due dates (April 01, 2016 till March 31, 2017)
1	Listed Secured Redeemable Non-Convertible Debentures Series I	June 11, 2015 September 11, 2015 December 11, 2015 March 11, 2016	June 13, 2016 September 12, 2016 December 12, 2016 March 13, 2017
2	Listed Secured Redeemable Non-Convertible Debentures Series II	April 16, 2015 July 16, 2015 October 16, 2015 January 18, 2016	April 18, 2016 July 18, 2016 October 17, 2016 January 16, 2017

The Interest has been paid on the due dates and the principal amount is not yet due for payment.

(D) The definitions of Coverage Ratios are as under:-

- i. Interest Service Coverage Ratio = Profit before Interest and tax / Interest.
 - ii. Debt Service Coverage Ratio = Profit before Interest and tax / (Interest + Principle repayments).
 - iii. Debt Equity Ratio = Debt / Equity
9. The audited financial results (Standalone and Consolidated) will be posted on the website of the Company - www.koltepatil.com and will be available on website of the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE).
10. The figures for the previous corresponding periods have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

For Kolte-Patil Developers Limited

Place: Pune
Date: May 28, 2016

Sd/-
Rajesh Patil
Chairman and Managing Director
(DIN – 00381866)