



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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Six Months Ended	
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Refer Note 6)	30.09.2016 (Unaudited)	30.09.2015 (Refer Note 6)
1	Income from operations					
	(a) Net Sales/Income from operations	6,378	3,836	4,054	10,214	7,419
	(b) Other Operating Income	190	470	268	660	1,122
	Total income from operations	6,568	4,306	4,322	10,874	8,541
2	Expenses					
	(a) Cost of construction including cost of land and materials consumed	4,730	1,998	1,703	6,728	3,234
	(b) Employee benefits expense	596	586	763	1,182	1,616
	(c) Depreciation and amortization expense	126	129	108	255	216
	(d) Selling expenses	336	335	374	671	733
	(e) Other expenses	384	412	635	796	1,052
	Total expenses (a to e)	6,172	3,460	3,583	9,632	6,851
3	Profit from operations before other income, finance costs, exceptional Items (1-2)	396	846	739	1,242	1,690
4	Other Income	1,621	847	871	2,468	2,599
5	Profit from ordinary activities before finance cost and exceptional Items (3+4)	2,017	1,693	1,610	3,710	4,289
6	Finance Costs	1,042	1,060	908	2,102	1,858
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	975	633	702	1,608	2,431
8	Exceptional Items	-	-	-	-	-
9	Profit before tax (7-8)	975	633	702	1,608	2,431
10	Tax expense	55	110	236	165	276
11	Net Profit after Tax (9-10)	920	523	466	1,443	2,155
12	Other comprehensive income	(74)	65	3	(9)	7
13	Total comprehensive income (11+12)	846	588	469	1,434	2,162
14	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,577	7,577	7,577	7,577	7,577
15	Earnings Per Share					
	(of Rs.10/- each) (not annualised);					
	(a) Basic	1.21	0.69	0.62	1.90	2.84
	(b) Diluted	1.21	0.69	0.61	1.90	2.83
	Networth				82,365	80,309
	Debt Equity Ratio				0.44	0.30
	Debt Service Coverage Ratio				1.40	0.91
	Interest Service Coverage Ratio				1.57	2.31
	Debenture Redemption Reserve				3,108	875

Standalone Notes:

- The unaudited financial results were reviewed by the Audit Committee at its meeting held on 3rd December, 2016, and were approved by the Board of Directors at its meeting held on 3rd December, 2016.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2016 with a transition date of 1st April, 2015. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The reconciliation of net profit recorded in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lakhs)

Particulars	For the quarter ended 30th September 2015	For the period ended 30th September 2015
Net profit as per previous Indian GAAP	483	2,189
Reclassification of expenses in respect of retirement benefits	(3)	(7)
Effect of fair valuation of financial guarantee premium	11	22
Effect of fair valuation of financial instruments	14	28
Effects of measuring ESOP charge at Fair value	(47)	(89)
Others	(1)	(2)
Deferred tax impact	9	14
Net Profit as per Ind AS	466	2,155
Other Comprehensive income	3	7
Total Comprehensive income as per Ind AS	469	2,162

- The Company is engaged in the business of Real Estate .Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- The Ind AS compliant financial results, pertaining to the quarter and half year ended 30th September, 2015, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- There is a possibility that these quarterly financial results may require further adjustments before constituting the Final Ind AS financial statements as of and for the year ending 31st March, 2017, consequent to changes in financial reporting requirements arising from new or revised standards or interpretations thereof.
- 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. 7,000 Lakhs is as follows:

(A) Credit Rating continues as A+ stable by CRISIL.

(B) The listed Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 7,000 lakhs as on 30th September, 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:-

Particulars	Previous due dates (1st April, 2016 till 30th September, 2016)	Next due dates (1st October, 2016 till 31st March, 2017)
Listed Secured Redeemable Non-Convertible Debentures Series I	13th June, 2016	12th December, 2016
	12th September, 2016	13th March, 2017
Listed Secured Redeemable Non-Convertible Debentures Series II	18th April, 2016	17th October, 2016
	16th July, 2016	16th January, 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:-

- Interest Service Coverage Ratio = Profit before Interest and tax / Interest.
 - Debt Service Coverage Ratio = Profit before Interest and tax / (Interest + Principle repayments).
 - Debt Equity Ratio = Debt / Equity
- The unaudited 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).
 - The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

For Kolte-Patil Developers Limited

Place: Pune
Date: 3rd December, 2016

Rajesh Patil
Chairman and Managing Director
(DIN - 00381866)



Annexure I		(Rs. In Lakhs)
	Particulars	As at 30th September 2016 (Unaudited)
A	ASSETS	
	1 Non-current assets	
	(a) Property, Plant and Equipment	1,077
	(b) Other Intangible assets	1,096
	(c) Financial Assets	
	(i) Investments	52,099
	(ii) Loans	2,828
	(iii) Others	19,054
	(d) Deferred tax assets	92
	(e) Income tax assets	3,107
	(f) Other non-current assets	3,555
	Total Non - Current Assets	82,908
	2 Current assets	
	(a) Inventories	66,649
	(b) Financial Assets	
	(i) Investments	870
	(ii) Trade receivables	7,156
	(iii) Cash and cash equivalents	1,122
	(iv) Others	4,132
	(d) Other current assets	7,003
	Total Current Assets	86,932
	Total Assets (1+2)	169,840
B	EQUITY AND LIABILITIES	
	1 Equity	
	(a) Equity Share capital	7,577
	(b) Other Equity	74,788
	Total Equity	82,365
	LIABILITIES	
	2 Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	27,715
	(ii) Others	122
	(b) Provisions	295
	Total Non - Current Liabilities	28,132
	3 Current liabilities	
	(a) Financial liabilities	
	(i) Trade payables	9,902
	(ii) Others	15,660
	(b) Provisions	282
	(c) Current tax liabilities	399
	(d) Other current liabilities	33,100
	Total Current Liabilities	59,343
	Total Equity and Liabilities (1+2+3)	169,840