



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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

| Sr. No. | PARTICULARS | (Rs. In Lakhs except Earnings per share) | | | | | |
|---------|--|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30-Sep-17 (Unaudited) | 30-Jun-17 (Unaudited) | 30-Sep-16 (Unaudited) | 30-Sep-17 (Unaudited) | 30-Sep-16 (Unaudited) | 31-Mar-17 (Audited) |
| 1 | Revenue from Operations | 14,654 | 15,386 | 10,657 | 30,040 | 19,073 | 53,448 |
| 2 | Other income | 634 | 1,289 | 1,574 | 1,923 | 2,363 | 4,223 |
| 3 | Total Revenue (1+2) | 15,288 | 16,675 | 12,231 | 31,963 | 21,436 | 57,671 |
| 4 | Expenses | | | | | | |
| | (a) Cost of construction including cost of land and materials consumed | 7,748 | 10,005 | 7,050 | 17,753 | 11,300 | 33,466 |
| | (b) Employee benefits expense | 715 | 595 | 641 | 1,310 | 1,303 | 2,736 |
| | (c) Finance cost | 1,317 | 1,066 | 1,073 | 2,383 | 2,177 | 4,283 |
| | (d) Depreciation and amortization expense | 170 | 157 | 138 | 327 | 279 | 622 |
| | (e) Other expenses | 890 | 1,212 | 959 | 2,102 | 1,878 | 4,219 |
| | Total expenses (a to e) | 10,840 | 13,035 | 9,861 | 23,875 | 16,937 | 45,326 |
| 5 | Profit before tax (3-4) | 4,448 | 3,640 | 2,370 | 8,088 | 4,499 | 12,345 |
| 6 | Tax expense | | | | | | |
| | -Current Tax | 1,850 | 1,102 | 578 | 2,952 | 1,233 | 3,755 |
| | -Deferred Tax | (60) | 21 | (8) | (39) | 6 | 119 |
| | Total tax expenses | 1,790 | 1,123 | 570 | 2,913 | 1,239 | 3,874 |
| 7 | Net profit after Tax (5-6) | 2,658 | 2,517 | 1,800 | 5,175 | 3,260 | 8,471 |
| 8 | Other comprehensive income (Net of tax) | | | | | | |
| | -Items that will not be reclassified to profit & loss | 22 | (45) | (66) | (23) | (1) | 29 |
| 9 | Total comprehensive income (7+8) | 2,680 | 2,472 | 1,734 | 5,152 | 3,259 | 8,500 |
| 10 | Paid - up equity share capital (Face Value of Rs. 10/- each) | 7,577 | 7,577 | 7,577 | 7,577 | 7,577 | 7,577 |
| 11 | Reserves excluding Revaluation Reserves | | | | | | 72,181 |
| 12 | Earnings Per Share (of Rs.10/- each) | | | | | | |
| | Basic and Diluted | 3.51 | 3.32 | 2.38 | 6.83 | 4.30 | 11.18 |
| 13 | Net worth | | | | 83,557 | 74,546 | 79,758 |
| | Debt Equity Ratio | | | | 0.43 | 0.50 | 0.45 |
| | Debt Service Coverage Ratio | | | | 1.49 | 1.86 | 1.49 |
| | Interest Service Coverage Ratio | | | | 3.84 | 2.62 | 3.33 |
| | Debenture redemption reserve | | | | 1,750 | 3,296 | 4,750 |

Standalone Notes :

- 1 The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on 07th November, 2017 and were approved by the Board of Directors at its meeting held on 7th November, 2017.
- 2 The Company is engaged in the business of Real Estate .Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- 3 Pursuant to the Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Listed Redeemable Non-Convertible Debentures of Rs. 7,000 Lakhs are 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, 2017 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 receivable pertaining to the project ("Receivables") and Charge of Escrow Account of the Project.

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

| Particulars | Previous due dates (1st April 2017 to 30th September 2017) | Next due dates (1st October 2017 to 31st March 2018) |
|---|--|--|
| Listed Secured Redeemable Non-Convertible Debenture Series I | 12th June, 2017 | 11th December, 2017 |
| | 11th September, 2017 | - |
| Listed Secured Redeemable Non-Convertible Debenture Series II | 17th April, 2017 | 16th October, 2017 |
| | 17th July, 2017 | 16th January, 2018 |

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
- 4 Pursuant to the Scheme of Amalgamation (the Scheme) sanctioned by the National Company Law Tribunal, Mumbai Bench vide its order dated 9th March 2017, Olive Realty Private Limited (Olive Realty), Yashowardhan Promoters and Developers Private Limited (Yashowardhan Promoters), Corolla Realty Limited (Corolla Realty) and Jasmine Hospitality Private Limited (Jasmine Hospitality) have been merged with the Company with effect from 1st January, 2016 (the appointed date). The Scheme came into effect on 10th April, 2017, the day on which the order was delivered to the Registrar of the Companies, and pursuant thereto the entire business and all the assets and liabilities, duties, taxes and obligations of Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality have been transferred to and vested in the Company .The scheme has become effective on 10th April, 2017 with effect from the appointed date of 1st January, 2016. The amount of Share capital of the transferor companies and gross value recorded as investments is adjusted and the difference is debited to Reserves in accordance with the Scheme. As the appointed date of merger is 1st January, 2016, therefore previous years' numbers reported in the above results are accordingly restated after giving merger impact.
 - 5 The unaudited financial results 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 BSE Limited (BSE).
 - 6 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

Place: Pune
Date: 07th November, 2017

For Kolte-Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN - 00381866)



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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

| | Particulars | As at 30 September, 2017 (unaudited) | As at 31 March, 2017 (audited) |
|---|---|--|--------------------------------------|
| A | ASSETS | | |
| | 1 Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 1,088 | 1,202 |
| | (b) Intangible Assets | 1,209 | 1,406 |
| | (c) Financial Assets | | |
| | (i) Investments | 26,863 | 27,238 |
| | (ii) Loans | 613 | 453 |
| | (iii) Other Financial Assets | 11,112 | 18,387 |
| | (d) Income Tax Assets (Net) | 2,229 | 2,242 |
| | (e) Other Non-Current Assets | 3,842 | 3,712 |
| | Total Non-Current Assets | 46,956 | 54,640 |
| | 2 Current Assets | | |
| | (a) Inventories | 86,813 | 83,156 |
| | (b) Financial Assets | | |
| | (i) Investments | 101 | 439 |
| | (ii) Trade Receivables | 13,295 | 11,108 |
| | (iii) Cash and Cash Equivalents | 1,791 | 2,445 |
| | (iv) Other Balances with Banks | 2,103 | 873 |
| | (v) Other Financial Assets | 8,683 | 4,537 |
| | (c) Other Current Assets | 14,378 | 8,107 |
| | Total Current Assets | 127,164 | 110,665 |
| | Total Assets (1+2) | 174,120 | 165,305 |
| B | EQUITY AND LIABILITIES | | |
| | 1 EQUITY | | |
| | (a) Equity Share Capital | 7,577 | 7,577 |
| | (b) Other Equity | 75,980 | 72,181 |
| | Total Equity | 83,557 | 79,758 |
| | LIABILITIES | | |
| | 2 Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 24,812 | 13,715 |
| | (ii) Other Financial Liabilities | 303 | 323 |
| | (b) Provisions | 316 | 324 |
| | (c) Deferred Tax Liabilities (Net) | 20 | 71 |
| | Total Non - Current Liabilities | 25,451 | 14,433 |
| | 3 Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Trade Payables | 11,577 | 7,244 |
| | (ii) Other Financial Liabilities | 17,644 | 27,534 |
| | (b) Provisions | 393 | 271 |
| | (c) Current Tax Liabilities | 3,914 | 1,522 |
| | (d) Other Current Liabilities | 31,584 | 34,543 |
| | Total Current Liabilities | 65,112 | 71,114 |
| | Total Equity and Liabilities (1+2+3) | 174,120 | 165,305 |