



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428
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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-June-2019	31-March-2019	30-June-2018	31-March-2019
		(Unaudited)	(Unaudited) (Refer Note 8)	(Unaudited)	(Audited)
1	Revenue from Operations	58,568	19,544	39,056	86,929
2	Other income	3,020	254	186	1,107
3	Total Income (1+2)	61,588	19,798	39,242	88,036
4	Expenses				
	(a) Cost of services, construction and land	35,260	6,781	21,920	45,434
	(b) Employee benefits expense	1,502	1,341	1,347	5,380
	(c) Finance cost	2,319	3,179	2,026	9,199
	(d) Depreciation and amortization expense	469	360	368	1,494
	(e) Other expenses	2,299	3,746	2,233	11,406
	Total expenses (a to e)	41,849	15,407	27,894	72,913
5	Profit before tax (3-4)	19,739	4,391	11,348	15,123
6	Tax expense				
	-Current Tax	1,853	2,090	1,216	7,047
	-Deferred Tax	4,810	(1,064)	2,507	(1,865)
	Total tax expenses	6,663	1,026	3,723	5,182
7	Net Profit / (Loss) after Tax (5-6)	13,076	3,365	7,625	9,941
	Net Profit / (Loss) attributable to				
	Owners of the company	11,588	4,014	3,793	7,540
	Non-controlling interests	1,488	(649)	3,832	2,401
8	Other comprehensive income - Items that will not be reclassified to profit & loss				
	Owners of the company	-	25	-	25
	Non-controlling interests	-	7	-	7
9	Total comprehensive income / (loss) (7+8)	13,076	3,397	7,625	9,973
	Total comprehensive income / (loss) attributable to				
	Owners of the company	11,588	4,039	3,793	7,565
	Non-controlling interests	1,488	(642)	3,832	2,408
	Total comprehensive income / (loss) for the period	13,076	3,397	7,625	9,973
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet	-	-	-	76,433
12	Earnings Per Share (EPS) (Face value of Rs. 10 each) (not annualised)				
	Basic	15.28	5.29	5.00	9.95
	Diluted	15.21	5.25	5.00	9.92

Notes :

- 1 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 6, 2019.
- 2 The Group is predominantly engaged in the business of Real Estate . Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- 3 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Year Ended
	30-June-2019	31-March-2019	30-June-2018	31-March-2019
Sales/Income from operations	37,991	17,691	8,046	46,209
Profit before tax	11,444	5,499	1,986	10,755
Net profit after tax	7,614	3,850	1,711	7,939

- 4 These results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended from time to time. The said financial results represent results of the group.
- 5 The Board of Directors of the Company in their meeting held on December 27, 2017 approved the Scheme of Merger by absorption under applicable provisions of the Companies Act, 2013 of Bellflower Properties Private Limited (wholly owned subsidiary of the Company) with the Company. The Appointed date of the Scheme is April 01, 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on April 25, 2018 and waiting for their approval.As the scheme of merger has not consummated, effect of the said scheme is not given in these results.
- 6 The Company has entered into Security Sales Agreement (SSA) dated May 28, 2019, with ICICI Ventures Funds Management Company Limited (Acting as Fund Managers of India Advantage Fund III and IV) and Kolte-Patil I-Ven Townships (Pune) Limited ["KPIT"] . As per SSA, the Company has purchased 30 Lakhs equity shares held by India Advantage Fund III and 20 Lakhs Equity shares held by India Advantage Fund IV at a consideration of Rs. 8,400 Lakhs and Rs. 5,600 Lakhs respectively, aggregating to Rs 14,000 Lakhs. As a result, shareholding of the Company in KPIT has increased from 45% to 95%.
- 7 The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of 1,832 Lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.
- 8 The financial results for the quarters ended March 31, 2019 represent the difference between the audited figures in respect of the full financial year and published figures up to the third quarter of the respective financial year.
- 9 The consolidated 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).
- 10 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

For Kolte-Patil Developers Limited

Place: Pune
Date: August 6, 2019

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)