



**KOLTE-PATIL DEVELOPERS LIMITED**

Corporate Identification Number: L45200PN1991PLC12942E

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**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**

Sr. No.	PARTICULARS	(Rs. In Lakhs except Earnings per share)					
		Quarter Ended			Nine months Ended		Year Ended
		31-December-2019 (Unaudited)	30-September-2019 (Unaudited)	31-December-2018 (Unaudited)	31-December-2019 (Unaudited)	31-December-2018 (Unaudited)	31-March-2019 (Audited)
1	Revenue from operations	12,471	9,483	5,924	59,945	28,518	46,209
2	Other Income	909	606	867	2,128	4,553	5,427
3	<b>Total Revenue (1+2)</b>	<b>13,380</b>	<b>10,089</b>	<b>6,791</b>	<b>62,073</b>	<b>33,071</b>	<b>51,636</b>
4	<b>Expenses</b>						
	(a) Cost of services, construction and land	8,447	6,183	3,236	37,428	16,860	25,328
	(b) Employee benefits expenses	1,011	1,206	1,070	3,416	3,238	4,293
	(c) Finance costs	1,445	1,516	926	4,487	2,498	3,759
	(d) Depreciation and amortisation expense	266	261	158	783	458	610
	(e) Other expenses	1,485	1,806	1,910	4,672	4,761	6,891
	<b>Total expenses (a to e)</b>	<b>12,654</b>	<b>10,972</b>	<b>7,300</b>	<b>50,786</b>	<b>27,815</b>	<b>40,881</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>726</b>	<b>(883)</b>	<b>(509)</b>	<b>11,287</b>	<b>5,256</b>	<b>10,755</b>
6	<b>Tax expense</b>						
	-Current Tax	554	282	1,639	2,031	3,641	4,884
	-Deferred Tax	(437)	1,373	(1,696)	3,571	(2,474)	(2,068)
	<b>Total tax expenses (Refer Note 7)</b>	<b>117</b>	<b>1,655</b>	<b>(57)</b>	<b>5,602</b>	<b>1,167</b>	<b>2,816</b>
7	<b>Net profit/(Loss) after Tax (5-6)</b>	<b>609</b>	<b>(2,538)</b>	<b>(452)</b>	<b>5,685</b>	<b>4,089</b>	<b>7,939</b>
8	<b>Other comprehensive income (Net of tax)</b>						
	-Items that will not be reclassified to profit & loss	-	-	-	-	-	11
9	<b>Total comprehensive income (7+8)</b>	<b>609</b>	<b>(2,538)</b>	<b>(452)</b>	<b>5,685</b>	<b>4,089</b>	<b>7,950</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,581	7,581	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet						71,287
12	<b>Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)</b>						
	Basic	0.80	(3.35)	(0.60)	7.50	5.39	10.47
	Diluted	0.80	(3.33)	(0.59)	7.50	5.38	10.44

**Standalone Notes :**

- 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 February 7, 2020.
- The Company is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.
- These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended from time to time.
- The Board of Directors of the Company in their meeting held on December 27, 2017 approved the Scheme of Merger by absorption (Scheme) 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 1, 2017. Further, both the companies have filed the Scheme before the National Company Law Tribunal (NCLT) Mumbai Bench on April 25, 2018. During the quarter ended December 31, 2019, NCLT approved the abovementioned Scheme on the terms mandating / directing both the companies to file the certified copy of the order along with the copy of Scheme with the concerned Registrar of Companies pursuant to fulfilment of the conditions as set out in the Scheme. The Company has not received the certified copy of the Order till the date of approving these financial results and therefore, effect of the said Scheme is not given in these results.
- 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%.
- 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 and nine months ended December 31, 2019 is not material.
- During the previous quarter ended September 30, 2019, the Company had decided to exercise the option prescribed in the Section 115BAA of the Income Tax Act, 1961 and to pay tax at lower rate while computing the tax expense for the current financial year. The full impact of this change was recognized in the Statement of Profit and Loss for the quarter and half year ended September 30, 2019. Accordingly, the Company has recognized Provision for Income Tax for the nine months ended December 31, 2019 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section.
- The Shareholders in their 28th Annual General Meeting held on dated September 21, 2019 have approved the final dividend for the year ended March 31, 2019 of Re. 1 per share.
- The unaudited standalone 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).
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

**For and on behalf of the Board of Directors of Kolte Patil Developers Limited**

**Rajesh Patil**  
Chairman and Managing Director  
(DIN-00381866)

Place: Pune  
Date: February 7, 2020