



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Sr. No.	PARTICULARS	(Rs. in Lakhs except Earnings per share)					
		Quarter Ended			Half Year Ended		Year Ended
		30-September-2020 (Unaudited)	30-June-2020 (Unaudited)	30-September-2019 (Unaudited)	30-September-2020 (Unaudited)	30-September-2019 (Unaudited)	31-March-2020 (Audited)
1	Revenue from operations	3,625	13,499	9,412	17,125	47,384	71,226
2	Other Income	452	1,395	606	1,847	1,219	3,304
3	Total Income (1+2)	4,078	14,894	10,018	18,972	48,603	74,530
4	Expenses						
	(a) Cost of services, construction and land	2,440	12,318	6,195	14,758	28,993	45,514
	(b) Employee benefits expenses	1,293	1,257	1,208	2,550	2,410	4,619
	(c) Finance costs	1,468	1,401	1,516	2,869	3,042	5,315
	(d) Depreciation and amortisation expense	277	276	261	553	517	1,140
	(e) Other expenses	866	655	1,705	1,521	3,077	6,477
	Total expenses (a to e)	6,344	15,907	10,885	22,251	38,039	63,065
5	Profit/(Loss) before tax (3-4)	(2,266)	(1,013)	(867)	(3,279)	10,564	11,465
6	Tax expense						
	-Current Tax	-	-	318	-	1,510	2,417
	-Deferred Tax	(581)	(240)	1,369	(821)	4,004	2,628
	Total tax expenses	(581)	(240)	1,687	(821)	5,514	5,045
7	Net profit/(Loss) after Tax (5-6)	(1,685)	(773)	(2,554)	(2,458)	5,050	6,420
8	Other comprehensive income (Net of tax)						
	-Items that will not be reclassified to profit & loss	-	-	-	-	-	15
9	Total comprehensive income (7+8)	(1,685)	(773)	(2,554)	(2,458)	5,050	6,435
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,581	7,581	7,600	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet						78,726
12	Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)						
	Basic	(2.22)	(1.02)	(3.37)	(3.23)	6.66	8.47
	Diluted	(2.22)	(1.02)	(3.37)	(3.23)	6.63	8.43

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Standalone Notes :

- The above financial results of Kolte-Patil Developers Limited ("The Company") were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 6, 2020.
- Statement of Assets and Liabilities (Standalone)

Particulars	(Rs. In Lakhs)	
	As at September 30, 2020	As at March 31, 2020
	(Unaudited)	(Audited)
Assets		
Non-current assets		
(a) Property, Plant and Equipment	1,229	1,326
(b) Right of use asset	1,395	1,663
(c) Intangible Assets	159	250
(d) Financial Assets		
(i) Investments	41,979	41,512
(ii) Loans	1,100	1,069
(iii) Other Financial Assets	18,056	16,829
(e) Deferred Tax Assets (Net)	8,249	7,428
(f) Income Tax Assets (Net)	4,137	3,964
(g) Other Non-Current Assets	10,091	9,965
Total Non - Current Assets	86,395	84,006
Current assets		
(a) Inventories	1,38,942	1,45,124
(b) Financial Assets		
(i) Investments	64	61
(ii) Trade Receivables	2,953	3,576
(iii) Cash and Cash Equivalents	2,252	2,077
(iv) Other Balances with Banks	170	636
(v) Loans	2,121	1,144
(vi) Other Financial Assets	1,492	1,596
(c) Other Current Assets	1,052	1,294
Total Current Assets	1,49,046	1,55,508
Total Assets	2,35,441	2,39,514
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,600	7,581
(b) Other Equity	76,702	78,726
Total Equity	84,302	86,307
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	21,531	20,819
(ii) Trade Payables		
A. Total outstanding dues to micro enterprises and small	-	-
B. Total outstanding dues other than micro enterprises and	637	675
(iii) Lease liabilities	1,276	1,296
(iv) Other Financial Liabilities	50	67
(b) Provisions	377	324
Total Non - Current Liabilities	23,871	23,181
Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
A. Total outstanding dues to micro enterprises and small	0	1
B. Total outstanding dues other than micro enterprises and		
small enterprises	15,163	16,405
(ii) Lease liabilities	331	531
(iii) Other Financial Liabilities	33,122	28,387
(b) Other Current Liabilities	76,193	82,284
(c) Provisions	768	709
(d) Current Tax Liabilities (Net)	1,691	1,709
Total Current Liabilities	1,27,268	1,30,026
Total Equity and Liabilities	2,35,441	2,39,514

(Rs. In Lakhs)

Particulars	For the half year ended September 30, 2020	For the half year ended September 30, 2019	Year ended March 31, 2020
	(Unaudited)	(Unaudited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax:	(3,280)	10,564	11,465
<u>Adjustment for:</u>			
Depreciation/amortisation	553	517	1,140
(Gain)/Loss on sale of property, plant and equipment	-	-	(21)
Finance costs	2,869	3,042	5,315
Interest income	(555)	(1,084)	(1,695)
Dividend income	(926)	(2)	(762)
Share of loss from firms and LLP	(45)	(420)	(1,917)
Net gain arising on financial assets designated as at FVTPL	(67)	1	-
Loss on modification of Investment in optionally convertible debentures	-	-	(147)
Share based payments to employees	179	124	196
Sundry balances written off/ (back)	-	-	138
Operating profit before Working Capital changes	(1,272)	12,742	13,712
Adjustments for changes in Working capital			
(Increase)/decrease in inventories	6,192	10,158	7,942
(Increase)/decrease in trade receivables	623	398	6,557
(Increase)/decrease in financial assets others - non current and current	(34)	1,848	(2,239)
(Increase)/decrease in other non-current and current assets	116	21	6,973
Increase/(decrease) in trade payables	(1,281)	(3,565)	2,160
Increase/(decrease) in other financial liabilities and other liabilities - non current and current	(6,940)	(11,880)	(17,822)
Increase/(decrease) in provisions - non current and current	112	16	234
Cash generated from/ (used in) operations	(2,484)	9,738	17,518
Income taxes refund/ (paid)	(191)	(1,941)	(4,211)
Net Cash from / (used in) operating activities (A)	(2,675)	7,797	13,306
B CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment, CWIP including capital advances	(97)	(78)	(486)
Proceeds from sale of property, plant and equipment	-	8	31
Investments in subsidiaries	(2,200)	-	(7,000)
Proceeds from redemption of non convertible debentures	-	-	4,950
Inter Corporate Deposits Received/ (Paid)	(1,008)	-	3,551
Amounts received/(Invested) from partnership firms & LLPs	(1,134)	(770)	(1,933)
Proceeds from disposal / (purchases) in mutual funds	(3)	-	-
Interest received on Investments	339	522	1,226
Proceeds from fixed deposits	773	-	163
Fixed deposits placed	-	(44)	(0)
Dividend received on investments	926	2	322
Net Cash from/(used in) investing activities (B)	(2,404)	(360)	823
C CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term borrowings	(3,220)	(3,014)	(7,873)
Proceeds from long term borrowings	5,000	2,000	166
Proceeds from issue of equity shares	275	-	-
Inter Corporate Deposits Received/ (Paid)	5,940	-	1,572
Dividend (Including tax on dividend) paid on equity shares	(12)	(1,099)	(1,819)
Finance cost paid	(2,729)	(3,491)	(4,783)
Net Cash from/(used in) financing activities (C)	5,254	(5,604)	(12,737)
D Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	175	1,833	1,392
Cash and cash equivalents (Opening balance)	2,077	685	685
Cash and cash equivalents (Closing balance)	2,252	2,518	2,077
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	175	1,833	1,392

- 4 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.
- 5 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.
- 6 The Company's operations and financial results for the quarter and half year ended September 30, 2020 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2020 to contain the spread of COVID-19. Through the previous quarter and half year ended, the Company resumed its operations in a phased manner in line with Government directives with requisite precautions, although at a reduced capacity. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets, inventories, receivables, investments and other assets. Given the indeterminate circumstances due to the pandemic the overall business impact thereof remains uncertain. The Company continues to monitor the economic effects of the pandemic on its financial condition, liquidity, operations, suppliers and workforce.
- 7 During the current quarter ended September 30, 2020, the paid up equity share capital has gone up by Rs. 18.95 lakhs due to allotment of 189,500 shares pursuant to exercise of stock options by eligible employee under Employee Stock Option Scheme-2014.
- 8 Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 9 During the quarter ended September 30, 2020, the Board of Directors of the Company has given approval for making an investment in KPE Private Limited. Pursuant to the same, the Company has purchased 25.10 lakhs equity shares of KPE Private Limited ("KPEPL") on August 21, 2020 for a consideration of Rs. 400 lakhs and KPEPL became 100% Wholly Owned Subsidiary of the Company.
- 10 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).
- 11 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: November 6, 2020