



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Period Ended		Previous year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations	16,407.88	15,413.71	21,941.24	49,333.90	53,196.00	69,160.20
	(b) Other Operating Income	52.03	88.78	108.07	191.07	331.14	504.06
	Total income from operations	16,459.91	15,502.49	22,049.31	49,524.97	53,527.14	69,664.26
2	Expenses						
	(a) Cost of Construction including cost of land and materials consumed	9,396.46	8,550.41	12,367.76	27,818.61	30,203.43	37,980.39
	(b) Employee benefits expense	886.57	1,032.76	1,272.69	3,103.53	3,265.38	4,283.12
	(c) Depreciation and amortization expense	279.78	245.23	267.48	758.73	749.64	1,006.19
	(d) Selling expenses	685.27	953.31	1,160.81	2,622.91	2,383.24	4,056.71
	(e) Other expenses	1,197.15	887.50	641.64	2,795.89	2,043.17	2,906.73
	Total expenses (a to e)	12,445.23	11,669.21	15,710.38	37,099.67	38,644.86	50,233.14
3	Profit from operations before other income, finance costs, exceptional items (1-2)	4,014.68	3,833.28	6,338.93	12,425.30	14,882.28	19,431.12
4	Other Income	481.60	336.51	128.18	1,136.58	789.40	1,170.87
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	4,496.28	4,169.79	6,467.11	13,561.88	15,671.68	20,601.99
6	Finance Costs	1,631.43	1,198.46	1,325.54	4,192.16	3,289.64	4,395.96
7	Profit from operations after finance costs but before exceptional items (5-6)	2,864.85	2,971.33	5,141.57	9,369.72	12,382.04	16,206.03
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	2,864.85	2,971.33	5,141.57	9,369.72	12,382.04	16,206.03
10	Tax expense	1,241.82	1,180.08	1,838.63	3,812.55	4,384.86	6,021.09
11	Net Profit from ordinary activities after tax (9-10)	1,623.03	1,791.25	3,302.94	5,557.17	7,997.18	10,184.94
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,623.03	1,791.25	3,302.94	5,557.17	7,997.18	10,184.94
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	286.22	473.28	1,324.44	1,455.08	2,825.72	3,652.53
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	1,336.81	1,317.97	1,978.50	4,102.09	5,171.46	6,532.41
17	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	7,577.49	7,577.49	7,577.49	7,577.49	7,577.49	7,577.49
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	76,574.34
19	Earnings per share (of Rs.10/- each) (not annualised)						
	(a) Basic	1.76	1.74	2.61	5.41	6.82	8.62
	(b) Diluted	1.76	1.74	2.61	5.41	6.82	8.61

Notes:-

Consolidated:-

1. The Consolidated Financial Results have been prepared in accordance with AS 21 - Accounting Standard on Consolidated Financial Statements and AS 27 - Financial Reporting of Interests in Joint Ventures, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
2. There are no separate reportable segments pursuant to Accounting Standard AS 17, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, considering the present nature of business of the Company and geographies of operations.
3. The above unaudited financial results were reviewed by the Audit Committee of the Company at its meeting held on 12th February, 2016 and were approved by the Board of Directors of the Company at its meeting held on 12th February, 2016.
4. The Statutory Auditors of the Company have carried out a "Limited Review" of the above unaudited financial results.
5. During the quarter ended 31st December, 2015, the Company has issued 110 Secured Unlisted Redeemable Taxable Non-Convertible Debentures of face value of Rs. 10,000,000 each, through private placement offer.
6. Unaudited financial results of Kolte-Patil Developers Limited (Standalone) :

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-15 Unaudited	30-Sept-15 Unaudited	31-Dec-14 Unaudited	31-Dec-15 Unaudited	31-Dec-14 Unaudited	31-Mar-15 Audited
Income from Operations	4,506.66	4,321.19	6,628.18	13,047.63	12,955.85	16,836.59
Profit before Tax	387.24	728.74	1,441.52	2866.88	3,656.74	5,015.29
Profit after Tax	253.87	482.96	1,216.69	2,443.20	3,301.01	4,362.76

7. The listed Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 7,000 lakhs as on 31st December 2015 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.
8. The Company has, on 9th October, 2015, increased its shareholding in its Joint Venture entity, Corolla Realty Limited, from 46.25% to 100%.
9. The current period/quarter amounts are not comparable to that of previous period/quarter due to increase in shareholding of Corolla Realty Limited.
10. 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).
11. The figures for the corresponding periods have been regrouped and re-arranged, wherever necessary, to make them comparable.

For Kolte-Patil Developers Limited

Place: Pune
Date: 12th February 2016

Rajesh Patil
Chairman and Managing Director
DIN – (00381866)