



KOLTE-PATIL DEVELOPERS LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. In Lakhs except Earnings per share)

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-December-2020	30-September-2020	31-December-2019	31-December-2020	31-December-2019	31-March-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	19,027	6,458	13,019	39,566	90,776	1,12,950
2	Other income	439	285	422	1,042	3,785	4,696
3	Total Income (1+2)	19,466	6,743	13,441	40,608	94,561	1,17,646
4	Expenses						
	(a) Cost of services, construction and land	11,426	4,435	8,826	28,489	55,722	73,273
	(b) Employee benefits expense	1,302	1,780	1,329	4,767	4,318	5,869
	(c) Finance cost	1,829	1,899	2,172	5,603	6,643	7,966
	(d) Depreciation and amortization expense	256	351	487	949	1,433	1,722
	(e) Other expenses	1,746	1,195	2,587	3,963	7,760	10,449
	Total expenses (a to e)	16,559	9,660	15,401	43,771	75,876	99,279
5	Profit/ (Loss) before tax (3-4)	2,907	(2,917)	(1,960)	(3,163)	18,685	18,367
6	Tax expense / (Credit)						
	-Current Tax	2,123	465	884	2,660	3,293	5,121
	-Deferred Tax	(1,721)	(1,082)	(1,412)	(3,259)	5,204	3,276
	Total tax expenses / (Credit)	402	(617)	(528)	(599)	8,497	8,397
7	Profit after tax (5-6)	2,505	(2,300)	(1,432)	(2,564)	10,188	9,970
8	Share of profit / (loss) of joint ventures (net)	(8)	-	-	(8)	-	-
9	Net Profit / (Loss) for the period (7+8)	2,497	(2,300)	(1,432)	(2,572)	10,188	9,970
	Net Profit / (Loss) attributable to						
	Owners of the company	2,247	(2,187)	(1,305)	(2,638)	8,886	7,240
	Non-controlling interests	250	(113)	(127)	66	1,302	2,730
10	Other comprehensive income - Items that will not be reclassified to profit & loss						
	Owners of the company	-	-	-	-	-	4
	Non-controlling interests	-	-	-	-	-	3
11	Total comprehensive income / (loss) (9+10)	2,497	(2,300)	(1,432)	(2,572)	10,188	9,977
	Total comprehensive income / (loss) attributable to						
	Owners of the company	2,247	(2,187)	(1,305)	(2,638)	8,886	7,244
	Non-controlling interests	250	(113)	(127)	66	1,302	2,733
	Total comprehensive income / (loss) for the period	2,497	(2,300)	(1,432)	(2,572)	10,188	9,977
12	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,581	7,600	7,581	7,581
13	Other equity excluding revaluation reserves as per balance sheet						82,916
14	Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)						
	Basic	2.96	(2.88)	(1.72)	(3.47)	11.72	9.55
	Diluted	2.95	(2.88)	(1.71)	(3.47)	11.66	9.50

Notes :

- 1 The above financial results of Kolte-Patil Developers Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net (loss) after tax and total comprehensive loss of its joint venture were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 5, 2021.
- 2 The Group 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.
- 3 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Nine Months ended		Year Ended
	31-December-2020	30-September-2020	31-December-2019	31-December-2020	31-December-2019	31-March-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sales/Income from operations	8,389	3,626	12,471	25,514	59,978	71,226
Profit before tax	(1,353)	(2,266)	715	(4,632)	11,280	11,465
Net profit / (loss) after Tax	(997)	(1,685)	592	(3,455)	5,680	6,420

- 4 The Group's operations and financial results for the quarter and nine months ended December 31, 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. The Group had resumed its operations in a phased manner in line with Government directives with requisite precautions. The Group 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, Goodwill, inventories, receivables, investments and other assets. Given the indeterminate circumstances due to the pandemic the overall business impact thereof remains uncertain. The Group continues to monitor the economic effects of the pandemic on its financial condition, liquidity, operations, suppliers and workforce.
- 5 Since the nature of activities being carried out by the Group 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.
- 6 During the 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.
- 7 During the quarter ended December 31, 2020, the Company entered into Share Purchase Agreement (SPA) with Tuscan Real Estate Private Limited (TREPL - subsidiary of the Company) and Portman Holdings (Bangalore) Limited. Pursuant to the SPA, the Company has agreed to purchase 49,000 equity shares held by Portman Holdings (Bangalore) Limited at a consideration of Rs. 1,150 Lakhs, which would result in increase of Company's shareholding in TREPL from 51% to 100%. Subsequent to the quarter, the Company has purchased shares from Portman Holdings (Bangalore) Limited as per the terms of SPA
- 8 Subsequent to the period ended December 31,2020, the parent has incorporated new wholly owned subsidiary namely Kolte-Patil Services Private Limited.
- 9 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.
- 10 The unaudited consolidated 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**

Place: Pune
Date: February 5, 2021

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)