



**KOLTE-PATIL DEVELOPERS LIMITED**

Corporate Identification Number: L45200PN1991PLC129428

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**STATEMENT OF STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-March-2021	31-December-2020	31-March-2020	31-March-2021	31-March-2020
		(Unaudited) (Refer Note 11)	(Unaudited)	(Unaudited) (Refer Note 11)	(Audited)	(Audited)
1	Revenue from operations	24,685	8,389	11,248	50,199	71,226
2	Other Income	265	423	1,176	2,535	3,304
3	<b>Total Income (1+2)</b>	<b>24,950</b>	<b>8,812</b>	<b>12,424</b>	<b>52,734</b>	<b>74,530</b>
4	<b>Expenses</b>					
	(a) Cost of services, construction and land	16,999	6,262	8,074	38,019	45,514
	(b) Employee benefits expense	1,214	967	1,194	4,731	4,738
	(c) Finance costs	1,250	1,455	828	5,574	5,315
	(d) Depreciation and amortisation expenses	183	203	357	939	1,140
	(e) Other expenses	1,782	1,278	1,785	4,581	6,358
	<b>Total expenses (a to e)</b>	<b>21,428</b>	<b>10,165</b>	<b>12,238</b>	<b>53,844</b>	<b>63,065</b>
5	<b>Profit/(Loss) before tax for the period/year (3-4)</b>	<b>3,522</b>	<b>(1,353)</b>	<b>186</b>	<b>(1,110)</b>	<b>11,465</b>
6	<b>Tax expense/(credit)</b>					
	-Current Tax	-	-	356	-	2,417
	-Deferred Tax	836	(356)	(948)	(341)	2,628
	<b>Total tax expenses/(credit) for the period/year</b>	<b>836</b>	<b>(356)</b>	<b>(592)</b>	<b>(341)</b>	<b>5,045</b>
7	<b>Profit/(Loss) for the period/year (5-6)</b>	<b>2,686</b>	<b>(997)</b>	<b>778</b>	<b>(769)</b>	<b>6,420</b>
8	<b>Other comprehensive income (Net of tax)</b>					
	-Items that will not be reclassified to profit & loss	54		15	54	15
9	<b>Total comprehensive income/(Loss) for the period/year (7+8)</b>	<b>2,740</b>	<b>(997)</b>	<b>793</b>	<b>(715)</b>	<b>6,435</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7600	7,581	7,600	7,581
11	Other equity excluding revaluation reserves as per balance sheet				78,520	78,726
12	<b>Earnings Per Share (EPS) (Face value of Rs. 10/- each)*</b>					
	Basic (Rs.)	3.53	(1.31)	1.03	(1.01)	8.47
	Diluted (Rs.)	3.52	(1.31)	1.02	(1.01)	8.43

\* Basic and Diluted EPS for all periods, except year ended 31st March 2021 and 31st March 2020, are not annualised

**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 May 31, 2021.
- Statement of Assets and Liabilities (Standalone)

(Rs. In Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,208	1,326
(b) Right of use asset	1,068	1,663
(c) Intangible Assets	73	250
(d) Financial Assets		
(i) Investments	41,526	41,512
(ii) Loans	1,165	1,069
(iii) Other Financial Assets	17,024	16,803
(e) Deferred Tax Assets (Net)	7,751	7,428
(f) Income Tax Assets (Net)	3,374	3,964
(g) Other Non-Current Assets	7,120	9,342
<b>Total Non - Current Assets</b>	<b>80,309</b>	<b>83,357</b>
<b>Current assets</b>		
(a) Inventories	1,34,026	1,45,124
(b) Financial Assets		
(i) Investments	66	61
(ii) Trade Receivables	1,724	4,176
(iii) Cash and Cash Equivalents	4,592	2,077
(iv) Other Balances with Banks	526	636
(v) Loans	519	1,144
(vi) Other Financial Assets	1,186	1,622
(c) Other Current Assets	1,501	1,294
<b>Total Current Assets</b>	<b>1,44,140</b>	<b>1,56,134</b>
<b>Total Assets</b>	<b>2,24,449</b>	<b>2,39,490</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	7,600	7,581
(b) Other Equity	78,520	78,726
<b>Total Equity</b>	<b>86,120</b>	<b>86,307</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	18,612	20,819
(ii) Lease liabilities	887	1,296
(iii) Trade Payables		
A. Dues of micro and small enterprises	-	-
B. Dues of other than micro and small enterprises	872	675
Other Non Current Liabilities	67	67
(b) Provisions	362	324
<b>Total Non - Current Liabilities</b>	<b>20,800</b>	<b>23,181</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	11,423	1,550
(ii) Lease liabilities	431	531
(iii) Trade Payables		
A. Dues of micro and small enterprises	-	1
B. Dues of other than micro and small enterprises	13,217	16,381
(iv) Other Financial Liabilities	15,729	26,804
(b) Provisions	761	709
(c) Current Tax Liabilities (Net)	-	1,709
(d) Other Current Liabilities	75,968	82,317
<b>Total Current Liabilities</b>	<b>1,17,529</b>	<b>1,30,002</b>
<b>Total Equity and Liabilities</b>	<b>2,24,449</b>	<b>2,39,490</b>

	Particulars	Year ended	Year ended
		March 31, 2021	March 31, 2020
		(Audited)	(Audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit/(loss) before tax:	(1,110)	11,465
	<u>Adjustment for:</u>		
	Depreciation/amortisation	939	1,140
	(Gain)/Loss on sale of property, plant and equipment	1	-21
	Finance costs	5,574	5,315
	Interest income	(988)	(1,691)
	Dividend income	(931)	(762)
	Share of loss from partnership firms and LLP	13	(1,917)
	Net gain arising on financial assets designated as at FVTPL	(9)	-
	Loss on modification of Investment in optionally convertible debentures	-	147
	Equity settled share based payments to employees	252	196
	Expected losses for trade receivables	700	-
	Provision for doubtful advances	331	24
	Sundry balances written off/ (back)- net	(3)	138
	<b>Operating profit before Working Capital changes</b>	<b>4,769</b>	<b>14,034</b>
	<b>Adjustments for changes in Working capital</b>		
	(Increase)/decrease in inventories	11,170	7,943
	(Increase)/decrease in trade receivables	1,752	5,957
	(Increase)/decrease in financial assets others - non current and current	(1,161)	(2,239)
	(Increase)/decrease in other non-current and current assets	1,684	5,152
	Increase/(decrease) in trade payables	(3,637)	2,137
	Increase/(decrease) in other financial liabilities and other liabilities - non current and current	(6,384)	(15,402)
	Increase/(decrease) in provisions - non current and current	162	234
	<b>Cash generated from operations</b>	<b>8,355</b>	<b>17,816</b>
	Income taxes refund/ (paid)-net	(1,119)	(4,211)
	<b>Net Cash from operating activities (A)</b>	<b>7,236</b>	<b>13,605</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Capital expenditure on property ,plant and equipment, CWIP including capital advances	(60)	(486)
	Proceeds from sale of property, plant and equipment	10	31
	Investments in subsidiaries	(9,497)	(7,001)
	Proceeds from redemption of Optionally convertible debentures	1,591	4,656
	Loans to related parties Received/ (Paid)	529	3,551
	Amounts received/(Invested) from partnership firms & LLPs	1,390	(1,933)
	Proceeds from disposal / (purchases) in mutual funds	(5)	-
	Interest received on Investments	1,514	1,222
	Proceeds from bank deposits	-	163
	Bank deposits placed	(443)	(0)
	Dividend received on investments	931	322
	<b>Net Cash from/(used in) investing activities (B)</b>	<b>(4,040)</b>	<b>524</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of long term borrowings	(14,169)	(7,873)
	Proceeds from long term borrowings	8,837	166
	Proceeds from issue of equity shares	275	-
	Loan from related parties Received/ (Repaid)	9,873	1,572
	Dividend (Including tax on dividend) paid on equity shares	(15)	(1,819)
	Finance cost paid	(5,482)	(4,783)
	<b>Net Cash (used in) financing activities (C)</b>	<b>(681)</b>	<b>(12,737)</b>
<b>D</b>	<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>2,515</b>	<b>1,392</b>
	Cash and cash equivalents (Opening balance)	2,077	685
	Cash and cash equivalents (Closing balance)	4,592	2,077
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>2,515</b>	<b>1,392</b>

<b>E</b>	Reconciliation of cash and cash equivalents with Balance Sheet		
	Cash and cash equivalents as per Balance Sheet	<b>4,592</b>	<b>2,077</b>
	Cash and cash equivalents comprise of:		
	Cash in hand	13	14
	Balances with banks		
	- In current accounts	3,733	2,041
	- Deposit having original maturity of less than 3 months	846	22
	<b>Sub Total</b>	<b>4,592</b>	<b>2,077</b>
	<b>Total</b>	<b>4,592</b>	<b>2,077</b>
<b>2</b>	Reconciliation of liabilities arising from financing activities		
	<b>Borrowings</b>		
<b>1</b>	Loans		
	Opening balance	<b>37,742</b>	<b>45,608</b>
	Cashflow (outflow)/inflow	(5,194)	(7,866)
	Fair value changes	-	-
	Closing balance	<b>32,548</b>	<b>37,742</b>
<b>2</b>	Vehicle loans		
	Opening balance	310	151
	Cashflow (outflow)/inflow	(138)	159
	Fair value changes	-	-
	Closing balance	<b>172</b>	<b>310</b>

- 4 The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 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 year ended March 31, 2021 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 Company had resumed its operations in a phased manner in line with Government directives with requisite precautions. The Company has assessed the impact of pandemic on its financial results 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 Investments (Equity and financial instruments in subsidiaries), Other Financial Assets (Current balance in limited liability partnership's and firms), Other Non-Current Assets (Advances given for real estate development and suppliers) and Inventories (Land, plots and construction work-in-progress and Completed properties). Given the indeterminate circumstances due to the continuing 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 year, 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 year, 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 During the year, 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%. The Company has purchased shares from Portman Holdings (Bangalore) Limited as per the terms of SPA.
- 11 The financial results for the quarters ended March 31, 2021 and March 31, 2020 respectively are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subjected to limited review.
- 12 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).
- 13 During the year, the Company has incorporated two new wholly owned subsidiary namely Kolte-Patil Services Private Limited and Kolte-Patil Foundation, the company has purchased 10,000 equity shares of the company for a consideration of Rs. 1 Lakhs each.
- 14 The figures for the previous period/year have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period/year.

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

Place: Pune  
Date: May 31, 2021

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