



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

Sr. No.	Particulars	Quarter Ended			Six Months Ended		(Rs. In Lakhs)
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	6,790	10,554	3,626	17,344	17,125	50,199
2	Other Income	477	354	452	831	1,847	2,535
3	Total Income (1+2)	7,267	10,908	4,078	18,175	18,972	52,734
4	Expenses						
	(a) Cost of services, construction and land	4,410	6,317	2,440	10,727	14,758	38,019
	(b) Employee benefits expense	1,236	918	1,293	2,154	2,550	4,731
	(c) Finance costs**	1,180	1,604	1,468	2,784	2,869	5,574
	(d) Depreciation and amortisation expenses	176	181	277	357	553	939
	(e) Other expenses	998	988	866	1,986	1,521	4,581
	Total expenses (a to e)	8,000	10,008	6,344	18,008	22,251	53,844
5	Profit/(Loss) before tax for the period/year (3-4)	(733)	900	(2,266)	167	(3,279)	(1,110)
6	Tax expense/(credit)						
	-Current Tax (Pertaining to prior years)	1,098	328	-	1,426	-	-
	-Deferred Tax	(216)	304	(581)	88	(821)	(341)
	Total tax expenses/(credit) for the period/year	882	632	(581)	1,514	(821)	(341)
7	Profit/(Loss) for the period/year (5-6)	(1,615)	268	(1,685)	(1,347)	(2,458)	(769)
8	Other comprehensive income (Net of tax)						
	-Items that will not be reclassified to profit & loss	-	-	-	-	-	54
9	Total comprehensive income/(Loss) for the period/year (7+8)	(1,615)	268	(1,685)	(1,347)	(2,458)	(715)
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600	7,600
11	Other equity excluding revaluation reserves as per balance sheet				77,190	76,702	78,520
12	Earnings Per Share (EPS) (Face value of Rs. 10/- each)*						
	Basic (Rs.)	(2.12)	0.35	(2.22)	(1.77)	(3.23)	(1.01)
	Diluted (Rs.)	(2.12)	0.35	(2.22)	(1.77)	(3.23)	(1.01)
<p>* Basic and Diluted EPS for all periods, except year ended 31st March 2021, are not annualised. ** Includes Rs. 373 Lakhs for Q1 FY 22 and Rs. 16 Lakhs for Q2 FY 22 towards interest on Income tax pertaining to prior years.</p>							

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 October 29, 2021.
- Standalone Balance Sheet as at

Particulars	As at	As at
	September 30, 2021	March 31, 2021
	(Unaudited)	(Audited)
ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	1,158	1,208
(b) Right of use assets	846	1,068
(c) Intangible Assets	61	73
(d) Financial Assets		
(i) Investments	41,493	41,526
(ii) Loans	1,199	1,165
(iii) Other Financial Assets	17,022	17,024
(e) Deferred Tax Assets (Net)	7,665	7,751
(f) Income Tax Assets (Net)	1,980	3,374
(g) Other Non-Current Assets	6,863	7,120
Total Non - Current Assets	78,287	80,309
2. Current assets		
(a) Inventories	134,156	134,026
(b) Financial Assets		
(i) Investments	68	66
(ii) Trade Receivables	1,473	1,724
(iii) Cash and Cash Equivalents	2,787	4,592
(iv) Other Balances with Banks	1,663	526
(v) Loans	999	519
(vi) Other Financial Assets	1,566	1,186
(c) Other Current Assets	2,274	1,501
Total Current Assets	144,986	144,140
Total Assets (1+2)	223,273	224,449
EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	77,190	78,520
Total Equity	84,790	86,120
LIABILITIES		
2. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	17,716	18,612
(ii) Lease liabilities	666	887
(iii) Trade Payables		
A. Dues of micro and small enterprises	-	-
B. Dues of other than micro and small enterprises	1,542	872
(b) Provisions	368	362
(c) Other Non Current Liabilities	67	67
Total Non - Current Liabilities	20,359	20,800
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	22,607	25,531
(ii) Lease liabilities	435	431
(iii) Trade Payables		
A. Dues of micro and small enterprises	518	-
B. Dues of other than micro and small enterprises	8,487	13,217
(iv) Other Financial Liabilities	2,392	1,621
(b) Provisions	813	761
(c) Current Tax Liabilities (Net)	-	-
(d) Other Current Liabilities	82,872	75,968
Total Current Liabilities	118,124	117,529
Total Equity and Liabilities (1+2+3)	223,273	224,449

3 Standalone Statement of Cashflows

	Particulars	For the Half year ended	For the Half year ended	Year Ended March
		September 30, 2021	September 30, 2020	31,2021
		(Unaudited)	(Unaudited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit/(loss) before tax:	167	(3,280)	(1,110)
	Adjustment for:			
	Depreciation/amortisation	357	553	939
	(Gain)/Loss on sale of property, plant and equipment	-	-	1
	Finance costs	2,784	2,869	5,574
	Interest income	(361)	(555)	(988)
	Dividend income	(2)	(926)	(931)
	Share of (Profit)/Loss from partnership firms and LLP	(242)	(45)	(420)
	Net gain arising on financial assets designated as at FVTPL	-	(67)	(9)
	Loss on modification of Investment in optionally convertible debentures	32	-	-
	Equity settled share based payments to employees	19	179	252
	Expected losses for trade receivables	42	-	700
	Provision for doubtful advances	224	-	331
	Sundry balances written (back)/off-net	-	-	(3)
	Operating profit before Working Capital changes	3,020	(1,272)	4,336
	Adjustments for changes in Working capital			
	(Increase)/decrease in inventories	(51)	6,192	11,170
	(Increase)/decrease in trade receivables	209	623	1,752
	(Increase)/decrease in financial assets others - non current and current	(317)	(34)	(1,161)
	(Increase)/decrease in other non-current and current assets	(739)	116	1,684
	Increase/(decrease) in trade payables	(3,832)	(1,281)	(3,637)
	Increase/(decrease) in other financial liabilities and other liabilities - non current and current	7,079	(6,940)	(6,384)
	Increase/(decrease) in provisions - non current and current	58	112	162
	Cash generated from/ (used in) operations	5,427	(2,484)	7,922
	Income taxes refund/ (paid)-net	(421)	(191)	(1,119)
	Net Cash from / (used in) operating activities (A)	5,006	(2,675)	6,803
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Capital expenditure on property, plant and equipment & Intangible Assets	(73)	(97)	(60)
	Proceeds from sale of property, plant and equipment	0	-	10
	Investments in subsidiaries	1	(2,200)	(9,497)
	Proceeds from redemption of Optionally convertible debentures	-	-	1,591
	Proceeds from loan to Related parties/ (Given)	(514)	(1,008)	529
	Amounts received/(Invested) from partnership firms & LLPs - Current Account	376	(1,134)	1,823
	Proceeds from disposal / (purchases) in mutual funds	(2)	(3)	(5)
	Interest received on Investments	57	339	1,514
	Proceeds from bank deposits	102	773	-
	Bank deposits placed	(10)	-	(586)
	Amount placed in Escrow Account-Net	(1,131)	-	143
	Dividend received on investments	2	926	931
	Net Cash from/(used in) investing activities (B)	(1,192)	(2,404)	(3,607)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Repayment of long term borrowings	(10,186)	(3,220)	(14,169)
	Proceeds from long term borrowings	5,000	5,000	8,837
	Proceeds from issue of equity shares	-	275	275
	Dividend (Including tax on dividend) paid on equity shares	(4)	(12)	(15)
	Repayment of Short term borrowings	(3,285)	(831)	(6,087)
	Proceeds from Short term borrowings	4,651	6,771	15,960
	Finance cost paid	(1,795)	(2,729)	(5,482)
	Net Cash from/(used in) financing activities (C)	(5,619)	5,254	(681)
D	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(1,805)	175	2,515
	Cash and cash equivalents (Opening balance)	4,592	2,077	2,077
	Cash and cash equivalents (Closing balance)	2,787	2,252	4,592
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,805)	175	2,515

- 4 The 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 India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across the country since early March 2021. This has again led to imposing lockdown like restrictions across the country, which is likely to impact the economic activity of the country as a whole and the Company's operations in particular. 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 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.
- 8 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).
- 9 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: October 29, 2021

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)