



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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sept-2021 (Unaudited)	30-June-2021 (Unaudited)	30-Sept-2020 (Unaudited)	30-Sept-2021 (Unaudited)	30-Sept-2020 (Unaudited)	31-March-2021 (Audited)
1	Revenue from Operations	30,378	19,731	6,458	50,109	20,539	69,174
2	Other income	568	404	285	972	603	1,672
3	Total Income (1+2)	30,946	20,135	6,743	51,081	21,142	70,846
4	Expenses						
	(a) Cost of services, construction and land	22,099	10,587	4,435	32,686	17,063	49,632
	(b) Employee benefits expense	1,696	1,411	1,780	3,107	3,465	6,498
	(c) Finance costs**	1,201	1,761	1,899	2,962	3,774	7,030
	(d) Depreciation and amortization expenses	256	247	351	503	693	1,197
	(e) Other expenses	1,308	1,485	1,195	2,793	2,217	6,805
	Total expenses (a to e)	26,560	15,491	9,660	42,051	27,212	71,162
5	Profit / (Loss) before tax for the period / year (3-4)	4,386	4,644	(2,917)	9,030	(6,070)	(316)
6	Tax expense / (Credit)						
	-Current Tax #	2,049	1,828	465	3,877	537	3,915
	-Deferred Tax	288	(288)	(1,082)	0	(1,538)	(3,847)
	Total tax expenses / credit for the period / year	2,337	1,540	(617)	3,877	(1,001)	68
7	Net Profit / (Loss) after Tax (5-6)	2,049	3,104	(2,300)	5,153	(5,069)	(384)
8	Share of profit / (loss) of joint ventures, associates (net)	(24)	(25)	-	(49)	-	(98)
9	Net Profit / (Loss) after Tax for the period / year (7+8)	2,025	3,079	(2,300)	5,104	(5,069)	(482)
10	Net Profit / (Loss) attributable to						
	Owners of the company	1,770	2,950	(2,187)	4,720	(4,885)	(552)
	Non-controlling interests	255	129	(113)	384	(184)	70
	Other comprehensive income (Net of tax) - Items that will not be reclassified to profit & loss						
	Owners of the company	-	-	-	-	-	61
	Non-controlling interests	-	-	-	-	-	-
11	Total comprehensive income / (loss) for the period / year (9+10)	2,025	3,079	(2,300)	5,104	(5,069)	(421)
	Total comprehensive income / (loss) attributable to						
	Owners of the company	1,770	2,950	(2,187)	4,720	(4,885)	(491)
	Non-controlling interests	255	129	(113)	384	(184)	70
	Total comprehensive income / (loss) for the period / year	2,025	3,079	(2,300)	5,104	(5,069)	(421)
12	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600	7,600
13	Other equity excluding revaluation reserves as per balance sheet				86,532	78,467	81,792
14	Earnings Per Share (EPS.) (Face value of Rs. 10/- each) (not annualised) *						
	Basic (Rs)	2.33	3.88	(2.88)	6.21	(6.43)	(0.73)
	Diluted (Rs)	2.33	3.88	(2.88)	6.21	(6.43)	(0.73)

* 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.

Includes Rs. 328 Lakhs for Q1 FY 22 and Rs. 1,098 Lakhs for Q2 FY 22 towards Income tax pertaining to prior years.

Notes :

- 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 profit / (loss) after tax and total comprehensive profit / (loss) of its joint ventures and associate 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.
- Consolidated Balance Sheet as at

Particulars	(Rs. In Lakhs)	
	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
Assets		
Non-current assets		
(a) Property, Plant and Equipment	4,726	5,115
(b) Right of use asset	846	1,068
(c) Capital Work in Progress	-	27
(d) Investment Property	1,855	1,879
(e) Goodwill	20,403	20,403
(f) Intangible Assets	86	85
(g) Financial Assets		
(i) Investments	2,505	1,692
(ii) Other Financial Assets	5,627	5,215
(h) Deferred Tax Assets (Net)	17,912	17,914
(i) Income Tax Assets (Net)	2,924	4,040
(j) Other Non-Current Assets	15,941	16,740
Total Non - Current Assets	72,825	74,178
Current assets		
(a) Inventories	2,86,981	2,86,401
(b) Financial Assets		
(i) Investments	68	66
(ii) Trade Receivables	2,750	3,305
(iii) Cash and cash equivalents	9,875	11,246
(iv) Other Balances with Banks	6,761	5,145
(v) Other Financial Assets	1,513	1,433
(c) Other current assets	11,087	8,357
Total Current Assets	3,19,035	3,15,953
Total Assets	3,91,860	3,90,131
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	86,532	81,792
Equity attributable to owners of the Company	94,132	89,392
(c) Non-controlling interests	53	17
Total Equity	94,185	89,409
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	36,336	42,048
(ii) Lease liability	666	887
(iii) Trade Payable		
-Dues of Micro and Small Enterprises	-	-
-Dues of other than Micro and Small Enterprises	2,881	2,211
(iv) Other Financial Liabilities	2,585	2,210
(b) Provisions	4,435	4,385
(c) Other non current liabilities	205	1,831
Total Non - Current Liabilities	47,108	53,572
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	17,846	24,443
(ii) Lease liability	435	431
(iii) Trade payables		
-Dues of Micro and Small Enterprises	697	-
-Dues of other than Micro and Small Enterprises	24,372	29,041
(iv) Other Financial Liabilities	1,204	1,485
(b) Provisions	1,084	1,075
(c) Current Tax Liabilities (Net)	1,989	684
(d) Other current liabilities	2,02,940	1,89,991
Total Current Liabilities	2,50,567	2,47,150
Total Equity and Liabilities	3,91,860	3,90,131

	Particulars	Six Months Ended		Year Ended
		30-Sept-2021	30-Sept-2020	31-March-2021
		Unaudited	Unaudited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit / (loss) before tax:	9,030	(6,070)	(316)
	Adjustment for:			
	Depreciation and Amortisation expenses	503	693	1,197
	(Profit) / Loss on disposal of property, plant and equipment	-	-	0
	Expected losses for trade receivables	42	-	756
	Provision for doubtful advances	224	-	452
	Finance cost	2,962	3,774	7,030
	Interest income	(153)	(140)	(340)
	Sundry balance written back	(182)	-	(318)
	Dividend income	(2)	(3)	(5)
	Fair value of current investment	-	-	1
	Net gain arising on financial assets and liabilities designated at FVTPL	(76)	-	(1)
	Equity settled share based payments to employees	17	179	252
	Operating profit before working capital changes	12,365	(1,567)	8,708
	Adjustments for changes in working capital			
	(Increase)/decrease in inventories	(580)	2,413	(9,510)
	(Increase)/decrease in trade receivables	513	1,599	2,694
	(Increase)/decrease in financial assets others - non current and current	(594)	(200)	(3,074)
	(Increase)/decrease in other non-current and current assets	(1,932)	2,257	3,746
	Increase/(decrease) in trade payables	(3,118)	(2,722)	87
	Increase/(decrease) in financial liabilities others - non current and current	305	(299)	(399)
	Increase/(decrease) in liabilities others - non current and current	11,323	6,186	34,882
	Increase/(decrease) in provisions - non current and current	59	(36)	(70)
	Cash generated from operations	18,341	7,631	37,064
	Income taxes refund/ (paid)-net	(1,457)	(154)	(4,685)
	Net Cash from operating activities (A)	16,884	7,477	32,379
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Capital expenditure on property ,plant & equipment, intangible assets, and CWIP	(117)	(144)	(580)
	Additional investment against additional stake purchases in subsidiary/joint venture	(813)	(2,960)	(11,188)
	Proceeds from sale of property ,plant & equipment, intangible assets, CWIP	0	-	10
	Proceeds from bank deposits	1,583	354	243
	Bank deposits placed	(1,484)	(164)	(908)
	Interest income received	163	246	399
	Amount placed in escrow account - net	(1,616)	968	(3,449)
	Net Cash used in investing activities (B)	(2,284)	(1,700)	(15,473)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from issue of equity shares	-	275	275
	Repayment of Long term borrowings	(13,044)	(6,482)	(17,166)
	Proceeds from Long term borrowings	7,332	7,777	12,382
	Dividend (including tax on dividend) paid on equity shares	(4)	-	(15)
	Finance cost paid	(3,310)	(3,467)	(7,088)
	Repayment of Short term borrowings	(7,746)	(578)	(3,015)
	Proceeds from Short term borrowings	1,149	137	1,423
	Contribution by/ (payment to) non-controlling interest holders	(348)	(2,582)	(488)
	Net Cash used in financing activities (C)	(15,971)	(4,920)	(13,692)
	Net Increase in Cash and cash equivalents (A+B+C)	(1,371)	857	3,214
	Cash and cash equivalents (opening balance)	11,246	8,032	8,032
	Cash and cash equivalents (closing balance)	9,875	8,889	11,246
	NET INCREASE IN CASH AND CASH EQUIVALENTS	(1,371)	857	3,214

4 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.

5 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30-Sept-2021	30-June-2021	30-Sept-2020	30-Sept-2021	30-Sept-2020	31-March-2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sales/Income from operations	6,790	10,554	3,626	17,344	17,125	50,199
Profit / (loss) before tax	(733)	900	(2,266)	167	(3,279)	(1,110)
Net profit / (loss) after Tax	(1,615)	268	(1,685)	(1,347)	(2,458)	(769)

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 Group's operations in particular. The Group 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 Goodwill, Investments (Equity in joint ventures and associate), 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 Group 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 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.

8 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.

9 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).

10 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)