



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, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	4,038	11,367	6,790	15,405	17,344	37,760
2	Other Income	518	478	477	996	831	2,034
3	Total Income (1+2)	4,556	11,845	7,267	16,401	18,175	39,794
4	Expenses						
	(a) Cost of services, construction and land	2,339	5,666	4,410	8,005	10,727	27,230
	(b) Employee benefits expense	1,563	1,636	1,236	3,199	2,154	5,374
	(c) Finance costs**	974	982	1,180	1,956	2,784	4,806
	(d) Depreciation and amortisation expenses	248	206	176	454	357	763
	(e) Other expenses	1,458	1,298	998	2,756	1,986	6,774
	Total expenses (a to e)	6,582	9,788	8,000	16,370	18,008	44,947
5	Profit/(Loss) before exceptional item and tax for the period/year (3-4)	(2,026)	2,057	(733)	31	167	(5,153)
6	Tax expense/(credit)						
	-Current Tax#	-	-	1,098	-	1,426	1,232
	-Deferred Tax	(664)	162	(216)	(502)	88	(1,032)
	Total tax expenses/(credit) for the period/year	(664)	162	882	(502)	1,514	200
7	Profit/(Loss) for the period/year (5-6)	(1,362)	1,895	(1,615)	533	(1,347)	(5,353)
8	Exceptional Items	-	-	-	-	-	(335)
9	Other comprehensive income (Net of tax)						
	-Items that will not be reclassified to profit & loss	-	-	-	-	-	34
10	Total comprehensive income/(Loss) for the period/year (7+8+9)	(1,362)	1,895	(1,615)	533	(1,347)	(5,654)
11	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600	7,600
12	Other equity excluding revaluation reserves as per balance sheet	-	-	-	71,899	77,190	72,886
13	Earnings Per Share (EPS) (Face value of Rs. 10/- each)*						
	Basic (Rs.)	(1.79)	2.49	(2.12)	0.70	(1.77)	(7.48)
	Diluted (Rs.)	(1.79)	2.49	(2.12)	0.70	(1.77)	(7.48)
<p>* Basic and Diluted EPS for all periods, except year ended March 31, 2022, are not annualised.</p> <p>** Includes Rs. 16 Lakhs for quarter ended September 30, 2021, Rs. 389 Lakhs for six month ended September 30, 2021 and Rs. 389 Lakhs for year ended March 31, 2022, towards interest on Income tax pertaining to prior years.</p> <p># Includes Rs. 904 Lakhs for quarter ended September 30, 2021, Rs. 1232 Lakhs for six month ended September 30, 2021 and Rs. 1,232 Lakhs for year ended March 31, 2022, towards Income tax pertaining to prior years.</p>							

Standalone Notes :

1 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 November 10, 2022.

2 Standalone Balance Sheet as at

(Rs. In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	(Unaudited)	(Audited)
ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	1,954	1,211
(b) Right of use assets	1,960	1,684
(c) Intangible Assets	79	55
(d) Financial Assets		
(i) Investments	48,151	40,666
(ii) Trade Receivables	827	1,184
(iii) Loans	2,034	1,235
(iv) Other Financial Assets	17,448	14,378
(e) Deferred Tax Assets (Net)	9,275	8,773
(f) Income Tax Assets (Net)	3,161	2,595
(g) Other Non Current Assets	5,288	3,960
Total Non - Current Assets	90,177	75,741
2. Current assets		
(a) Inventories	1,58,291	1,44,725
(b) Financial Assets		
(i) Investments	237	1,430
(ii) Trade Receivables	667	720
(iii) Cash and Cash Equivalents	6,130	10,366
(iv) Other Balances with Banks	4,321	5,428
(v) Loans	3,555	952
(vi) Other Financial Assets	1,860	1,433
(c) Other Current Assets	9,223	6,449
Total Current Assets	1,84,284	1,71,503
Total Assets (1+2)	2,74,461	2,47,244
EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	71,899	72,886
Total Equity	79,499	80,486
LIABILITIES		
2. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	25,806	15,863
(ii) Lease Liabilities	1,603	1,352
(iii) Other Financial Liabilities	350	-
(b) Provisions	439	404
Total Non - Current Liabilities	28,198	17,619
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	27,870	34,553
(ii) Lease Liabilities	607	543
(iii) Trade Payables		
A. Dues of micro and small enterprises	912	1,044
B. Dues of other than micro and small enterprises	11,444	12,064
(iv) Other Financial Liabilities	4,662	2,942
(b) Provisions	936	899
(c) Other Current Liabilities	1,20,333	97,094
Total Current Liabilities	1,66,764	1,49,139
Total Equity and Liabilities (1+2+3)	2,74,461	2,47,244

	Particulars	For the Half year ended	For the Half year ended	Year Ended
		September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Loss before tax and after exceptional item:	31	167	(5,488)
	<u>Adjustment for:</u>			
	Depreciation/amortisation	454	357	763
	Finance cost	1,956	2,784	4,806
	Interest income	(476)	(361)	(797)
	Dividend income	(7)	(2)	(19)
	Gain on remeasurement of lease liability	(5)	-	-
	Liabilities written back	(228)	-	-
	Profit on disposal/written off of property, plant and equipment - (Net)	(1)	-	-
	Share of (Profit)/Loss from partnership firms and LLP	(2,030)	(242)	141
	Gain on IND AS valuation	-	-	(65)
	Equity settled share based payments to employees	-	19	19
	Expected losses for trade receivables	19	42	77
	Provision for doubtful advances	-	224	1,252
	Loss on redemption of optionally convertible debentures	-	32	335
	Provision for loss on impairment of investment	-	-	461
	Operating profit before Working Capital changes	(287)	3,020	1,485
	Adjustments for changes in Working capital			
	(Increase)/decrease in inventories	(12,736)	(51)	(10,060)
	(Increase)/decrease in trade receivables	391	209	(257)
	(Increase)/decrease in financial assets others - non current and current	(192)	(317)	539
	(Increase)/decrease in other non-current and current assets	(4,102)	(739)	(3,040)
	Increase/(decrease) in trade payables	(523)	(3,832)	(982)
	Increase/(decrease) in other financial liabilities and other liabilities - non current and current	23,238	7,079	21,164
	Increase/(decrease) in provisions - non current and current	72	58	214
	Cash generated from/ (used in) operations	5,861	5,427	9,063
	Income taxes refund/ (paid)-net	(566)	(421)	(893)
	Net Cash from / (used in) operating activities (A)	5,295	5,006	8,170
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Payment for Purchase of property ,plant and equipment, Intangible assets, and CWIP including capital advances	(945)	(73)	(254)
	Proceeds from sale of property, plant and equipment and Intangible assets	2	-	12
	Bank deposits placed	(18,110)	(10)	(4,085)
	Bank deposits realized	18,939	102	3,037
	Purchase of Investment	(3,920)	(1)	(2,866)
	Proceeds from sale/redemption of investments	1,193	-	1,565
	Inter-corporate deposits placed	(3,604)	(514)	(666)
	Inter-corporate deposits realized	201	-	163
	Amounts Invested in partnership firms & LLPs - Current	(736)	376	2,076
	Interest received	169	57	405
	Dividend received	7	2	19
	Bank Balances not considered as Cash and Cash Equivalents invested (net)	46	(1,131)	(3,862)
	Net Cash from/(used in) investing activities (B)	(6,758)	(1,192)	(4,456)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Repayment of lease liability	(359)	-	(647)
	Interest paid	(4,154)	(1,795)	(3,400)
	Dividend paid	(1,520)	(4)	7
	Proceeds from long term borrowings	22,512	5,000	22,445
	Repayment of long term borrowings	(14,796)	(10,186)	(20,134)
	Proceeds from Short term borrowings	5,305	4,651	8,101
	Repayment of Short term borrowings	(9,761)	(3,285)	(4,312)
	Net Cash from/(used in) financing activities (C)	(2,773)	(5,619)	2,060
D	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(4,236)	(1,805)	5,774
	Cash and cash equivalents (Opening balance)	10,366	4,592	4,592
	Cash and cash equivalents (Closing balance)	6,130	2,787	10,366
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(4,236)	(1,805)	5,774

- 4 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.
- 5 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.
- 6 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.
- 7 During the quarter ended 30 September 2022, the Company has formed subsidiary namely Kolte-Patil Kiwale Project Private Limited ("KP Kiwale") for development of real estate project.
- 8 The Company has acquired 100% equity shares of Sampada Realities Private Limited ("Sampada/SRPL") from independent third parties pursuant to share purchase agreements dated August 10, 2022 and August 30, 2022 for Rs. 6,477 lakhs and 100% Compulsorily Convertible Debentures (CCD) for Rs. 1,005 lakhs aggregating Rs. 7,482 lakhs. Sampada became a wholly owned subsidiary of the Company.
- 9 The Board of Directors of the Company in their meeting on November 10, 2022 have approved the proposed scheme of merger of Sampada Realities Private Limited (wholly owned subsidiary) with the Company. The proposed appointed date of the scheme would be October 1, 2022, subject to the filing of the merger scheme and approvals from regulatory authorities.
- 10 The Company, through its wholly-owned subsidiary Sampada Realities Private Limited, is planning to enter into an agreement with Kolte-Patil Kiwale Project Private Limited (SPV between the Company and Planet Holding Ltd, UK) for a joint development of 6.54 lakhs sq.ft. of its project 'Little Earth' at Kiwale, Pune for Rs. 7,855 lakhs.
- 11 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).
- 12 The figures for the previous period / year have been regrouped and re-arranged, wherever necessary, to align with the current period/year.

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

Place: Pune
Date: November 10, 2022

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)