



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-March-2023	31-Dec-2022	31-March-2022	31-March-2023	31-March-2022
		(Unaudited) (Refer No 8)	(Unaudited)	(Unaudited) (Refer No 8)	(Audited)	(Audited)
1	Revenue from Operations	79,693	36,808	37,607	148,843	111,748
2	Other income	749	638	492	3,259	1,902
3	Total Income (1+2)	80,442	37,446	38,099	152,102	113,650
4	Expenses					
	(a) Cost of services, construction and land	55,202	33,725	27,074	108,923	77,228
	(b) Employee benefits expense	2,727	1,928	2,297	8,575	7,055
	(c) Finance costs **	643	1,439	888	4,067	5,003
	(d) Depreciation and amortization expenses	252	329	267	1,156	1,039
	(e) Other expenses	4,422	3,701	4,189	12,418	8,845
	Total expenses (a to e)	63,246	41,122	34,715	135,139	99,170
5	Profit / (Loss) before Share of profit / (loss) of and associates, joint ventures and exceptional items (net)(3-4)	17,196	(3,676)	3,384	16,963	14,480
6	Share of profit / (loss) of joint ventures, associates (net)	(33)	(41)	(252)	(154)	(159)
7	Profit / (loss) before exceptional items and tax (5+6)	17,163	(3,717)	3,132	16,809	14,321
8	Exceptional items	-	-	223	-	(692)
9	Profit / (loss) before tax (7+8)	17,163	(3,717)	3,355	16,809	13,629
10	Tax expense / (Credit)					
	-Current Tax	950	2,996	(123)	5,603	3,745
	-Deferred Tax	3,561	(3,903)	810	(550)	167
	-Tax pertaining to previous years	572	-	-	572	1,232
	Total tax expenses / (credit) for the period /year	5,083	(907)	687	5,625	5,144
11	Net Profit / (Loss) after Tax (9-10)	12,080	(2,810)	2,668	11,184	8,485
	Net Profit / (Loss) attributable to					
	Owners of the company	11,690	(2,689)	2,682	10,245	7,941
	Non-controlling interests	390	(121)	(14)	939	544
12	Other comprehensive income (Net of tax)					
	Items that will not be reclassified to profit & loss					
	Owners of the company	(20)	-	74	(20)	74
	Non-controlling interests	(2)	-	3	(2)	3
13	Total comprehensive income / (loss) for the period / year (11+12)	12,058	(2,810)	2,745	11,162	8,562
	Total comprehensive income / (loss) attributable to					
	Owners of the company	11,670	(2,689)	2,756	10,225	8,015
	Non-controlling interests	388	(121)	(11)	937	547
	Total comprehensive income / (loss) for the period / year	12,058	(2,810)	2,745	11,162	8,562
14	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600
15	Other equity excluding revaluation reserves as per balance sheet		-	-	97,036	88,329
16	Earnings Per Share (EPS.) (Face value of Rs. 10/- each) *					
	Basic (Rs)	15.38	(3.54)	3.53	13.48	10.45
	Diluted (Rs)	15.38	(3.54)	3.53	13.48	10.45

* Basic and Diluted EPS for all periods, except year ended March 31, 2023 and March 31, 2022, are not annualised.

** Includes Rs. 389 Lakhs for year ended March 31, 2022, towards interest on Income tax pertaining to prior years.

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 profit / (loss) after tax and total comprehensive profit / (loss) of its joint ventures and associates were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 25, 2023.

2 Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at	As at
	March 31,2023	March 31,2022
	(Audited)	(Audited)
Assets		
Non-current assets		
(a) Property, Plant and Equipment	4,986	4,651
(b) Right of use asset	1,729	1,684
(c) Capital Work in Progress	1,004	-
(d) Investment Property	1,784	1,831
(e) Goodwill	20,403	20,403
(f) Intangible Assets	83	68
(g) Financial Assets		
(i) Investments	4,404	4,639
(ii) Trade Receivables	820	1,184
(iii) Other Financial Assets	6,413	4,798
(h) Deferred Tax Assets (Net)	17,890	17,189
(i) Income Tax Assets (Net)	4,500	3,572
(j) Other Non-Current Assets	10,777	6,501
Total Non - Current Assets	74,793	66,520
Current assets		
(a) Inventories	289,376	283,687
(b) Financial Assets		
(i) Investments	245	1,430
(ii) Trade Receivables	2,734	2,575
(iii) Cash and cash equivalents	22,573	14,641
(iv) Other Balances with Banks	12,760	12,930
(v) Other Financial Assets	1,217	546
(c) Other current assets	18,319	14,690
Total Current Assets	347,224	330,499
Total Assets	422,017	397,019
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	97,036	88,329
Equity attributable to owners of the Company	104,636	95,929
(c) Non-controlling interests	856	789
Total Equity	105,492	96,718
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	34,920	24,942
(ii) Lease liability	1,340	1,352
(iii) Trade Payable		
A. Dues of micro and small enterprises	-	-
B. Dues of other than micro and small enterprises	192	-
(iv) Other Financial Liabilities	4,933	3,283
(b) Provisions	4,949	4,414
(c) Other non current liabilities	359	-
Total Non - Current Liabilities	46,693	33,991
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	19,232	27,218
(ii) Lease liability	656	543
(iii) Trade payables		
A. Dues of micro and small enterprises	3,775	2,327
B. Dues of other than micro and small enterprises	33,530	26,456
(iv) Other Financial Liabilities	2,901	550
(b) Provisions	1,224	1,051
(c) Current Tax Liabilities (Net)	2,064	593
(d) Other current liabilities	206,450	207,572
Total Current Liabilities	269,832	266,310
Total Equity and Liabilities	422,017	397,019

(Rs. In Lakhs)

	Particulars	Year Ended	
		31-March-2023	31-March-2022
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit / (loss) before tax and after exceptional items	16,963	13,788
	Adjustment for:		
	Depreciation/amortisation	1,156	1,039
	Profit on disposal/written off of property, plant and equipment - (Net)	(15)	(5)
	Expected losses for trade receivables	179	77
	Provision for doubtful advances	587	1,490
	Finance cost	4,067	5,003
	Interest income	(514)	(340)
	Liabilities written back	(381)	(194)
	Effect of change in shareholding pattern stake in subsidiary	-	(1,440)
	Dividend income	(18)	(19)
	Gain on remeasurement of lease liability	(5)	-
	Fair value of current investment	(46)	2
	Net gain arising on financial assets and liabilities designated at FVTPL	(982)	-
	Net Realisable Value impact on Inventory	649	-
	Equity settled share based payments to employees	-	17
	Operating profit before working capital changes	21,640	19,418
	Adjustments for changes in working capital		
	(Increase)/decrease in inventories *	2,460	2,714
	(Increase)/decrease in trade receivables non current and current *	26	(531)
	(Increase)/decrease in financial assets others - non current and current	(1,978)	1,187
	(Increase)/decrease in other non-current and current assets *	(8,493)	1,452
	Increase/(decrease) in trade payables non current and current *	9,095	(2,275)
	Increase/(decrease) in financial liabilities others - non current and current	2,188	2,755
	Increase/(decrease) in liabilities others - non current and current *	(763)	15,749
	Increase/(decrease) in provisions - non current and current *	708	(375)
	Cash generated from operations	24,883	40,094
	Income taxes refund/ (paid) net	(5,633)	(4,600)
	Net Cash from operating activities (A)	19,250	35,494
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for Purchase of property ,plant and equipment, Intangible assets, and CWIP including capital advances	(1,848)	(1,208)
	Additional investment against additional stake purchases in subsidiary/joint venture net of cash balances	(4,629)	(2,597)
	Proceeds from sale of property, plant & equipment	15	114
	Purchase/redemption of current investments (mutual funds)	1,185	(1,370)
	Dividend Received	18	19
	Bank deposits placed	(36,759)	(35,499)
	Bank deposits realized	35,911	36,463
	Interest received	517	340
	Bank Balances not considered as Cash and Cash Equivalent invested (net)	1,063	(7,785)
	Net Cash used in investing activities (B)	(4,527)	(11,523)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of lease liability	(798)	(647)
	Repayment of long term borrowings (including current maturities) *	(25,677)	(35,619)
	Proceeds from long term borrowings (including current maturities)	27,655	24,489
	Dividend Paid	(1,520)	(7)
	Interest paid	(5,294)	(5,933)
	Inter-corporate deposits (placed) / realized	(329)	117
	Repayment of short term borrowings (Net)	14	(3,201)
	Contribution by/ (payment to) non-controlling interest holders	(874)	225
	Net Cash from used in financing activities (C)	(6,823)	(20,576)
	Net Increase in Cash and cash equivalents (A+B+C)	7,900	3,395
	Cash and cash equivalents (opening balance)	14,641	11,246
	Cash and cash equivalents received on account of aquisition of subsidiary	32	-
	Cash and cash equivalents (closing balance)	22,573	14,641
	NET INCREASE IN CASH AND CASH EQUIVALENTS	7,900	3,395

* (Including on account of acquisition of subsidiary)

4 Standalone financial results of Kolte-Patil Developers Limited :

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31-March-2023	31-Dec-2022	31-March-2022	31-March-2023	31-March-2022
	(Unaudited) (Refer No 8)	(Unaudited)	(Unaudited) (Refer No 8)	(Audited)	(Audited)
Revenue from operations	40,771	26,241	14,629	82,417	37,760
Profit / (loss) before tax	6,466	(5,833)	(3,236)	664	(5,153)
Total Comprehensive Income / (Loss)	4,263	(4,505)	(2,513)	291	(5,654)

- 5 The above financial results are extracted from the Audited Financial Statements of the company, which are prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder as amended from time to time.
- 6 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.
- 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 / period may not be representative of profits / losses for the year.
- 8 The financial results for the quarters ended March 31, 2023 and March 31, 2022 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.
- 9 The Board of Directors have recommended a final dividend of Rs.4 per Equity Share, subject to the approval of shareholders in the ensuing Annual General Meeting.
- 10 The Debenture Allotment Committee of Board of Directors in their meeting held on April 10, 2023 have allotted 14,000 Secured, Unlisted, Redeemable Non-Convertible Debentures (NCD) of face value Rs. 100,000 each, on a private placement basis, aggregating Rs. 14,000 lakhs to India Realty Excellence Fund IV. Unless redeemed earlier, NCD's shall be for a period of 120 months carrying coupon of 0.001% per annum compounded annually.
- 11 The Debenture Allotment Committee of Board of Directors in their meeting held on April 17, 2023 has allotted 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 100,000 each, on a private placement basis, aggregating Rs. 20,650 lakhs to Marubeni Corporation, Japan. Unless redeemed earlier, NCD's shall be for a period of 120 months.
- 12 The Board of Directors of the Company in its meeting held on November 10, 2022 have approved the proposed scheme of merger of its wholly owned subsidiary - Sampada Realities Private Limited with the Company. Pursuant to this approval, the Company has filed the scheme with Regional Directors. Pending the final order, applicable income tax provision for the year ended March 31, 2023 has been accounted in standalone books of Sampada.
- 13 The Board of Directors of the Company in their meeting on February 6, 2023 have approved the change in appointed date for merger of its wholly owned subsidiaries Tuscan Real Estate Private Limited and PNP Agrotech Private Limited from April 1, 2021 to April 1, 2023. The Company has filed the scheme with regulatory authorities, for requisite approvals.
- 14 The audited 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).
- 15 The figures for the previous period / year have been regrouped and re-arranged, wherever necessary, to align with the current period/year.

Kolte-Patil Developers Limited

Place: Pune
Date: May 25, 2023

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)

