



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

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

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Unaudited) (Refer note 7)	(Unaudited)	(Unaudited) (Refer note 7)	(Audited)	(Audited)
1	Revenue from operations	40,771	26,241	14,629	82,417	37,760
2	Other Income	612	456	757	2,064	2,034
3	Total Income (1+2)	41,383	26,697	15,386	84,481	39,794
4	Expenses					
	(a) Cost of services, construction and land	29,441	27,785	12,170	65,231	27,230
	(b) Employee benefits expense	2,217	1,511	1,967	6,927	5,374
	(c) Finance costs**	798	1,000	831	3,754	4,806
	(d) Depreciation and amortisation expenses	180	263	209	897	763
	(e) Other expenses	2,281	1,971	3,445	7,008	6,774
	Total expenses (a to e)	34,917	32,530	18,622	83,817	44,947
5	Profit/(Loss) before exceptional item and tax for the period/year (3-4)	6,466	(5,833)	(3,236)	664	(5,153)
6	Tax expense/(credit)					
	-Current Tax	-	-	-	-	-
	-Deferred Tax	1,694	(1,328)	(495)	(136)	(1,032)
	-Tax pertaining to previous years	493		(194)	493	1,232
	Total tax expenses/(credit) for the period/year	2,187	(1,328)	(689)	357	200
7	Profit/(Loss) for the period/year (5-6)	4,279	(4,505)	(2,547)	307	(5,353)
8	Exceptional Items	-	-	-	-	(335)
9	Other comprehensive income (Net of tax)					
	-Items that will not be reclassified to profit & loss	(16)	-	34	(16)	34
10	Total comprehensive income/(Loss) for the period/year (7+8+9)	4,263	(4,505)	(2,513)	291	(5,654)
11	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600
12	Other equity excluding revaluation reserves as per balance sheet				71,657	72,886
13	Earnings Per Share (EPS) (Face value of Rs. 10/- each)*					
	Basic (Rs.)	5.63	(5.93)	(3.35)	0.40	(7.48)
	Diluted (Rs.)	5.63	(5.93)	(3.35)	0.40	(7.48)
* 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 previous years.						

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 May 25, 2023.

2 Standalone Balance Sheet as at (Rs. In Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	2,015	1,211
(b) Capital work in progress	509	-
(c) Right of use assets	1,675	1,684
(d) Intangible Assets	77	55
(e) Financial Assets		
(i) Investments	48,058	40,666
(ii) Trade Receivables	820	1,184
(iii) Loans	3,077	2,187
(iv) Other Financial Assets	18,470	14,378
(f) Deferred Tax Assets (Net)	8,505	8,773
(g) Income Tax Assets (Net)	3,438	2,595
(h) Other Non Current Assets	5,404	3,960
Total Non - Current Assets	92,048	76,693
2. Current assets		
(a) Inventories	131,953	144,725
(b) Financial Assets		
(i) Investments	245	1,430
(ii) Trade Receivables	1,062	720
(iii) Cash and Cash Equivalents	8,232	10,366
(iv) Other Balances with Banks	6,614	5,428
(v) Other Financial Assets	1,465	1,433
(c) Other Current Assets	6,839	6,449
Total Current Assets	156,410	170,551
Total Assets (1+2)	248,458	247,244
EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	71,657	72,886
Total Equity	79,257	80,486
LIABILITIES		
2. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	23,235	15,863
(ii) Lease Liabilities	1,325	1,352
(b) Provisions	447	404
Total Non - Current Liabilities	25,007	17,619
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	23,304	34,553
(ii) Lease Liabilities	623	543
(iii) Trade Payables		
A. Dues of micro and small enterprises	1,649	1,044
B. Dues of other than micro and small enterprises	14,716	12,064
(iv) Other Financial Liabilities	3,534	2,942
(b) Provisions	1,099	899
(c) Other Current Liabilities	99,269	97,094
Total Current Liabilities	144,194	149,139
Total Equity and Liabilities (1+2+3)	248,458	247,244

3 Standalone Statement of Cashflows

(Rs. In Lakhs)

	Particulars	Year ended	Year ended
		March 31, 2023	March 31, 2022
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before tax and after exceptional item:	664	(5,488)
	<u>Adjustment for:</u>		
	Depreciation/amortisation	897	763
	Finance cost	3,754	4,806
	Interest income	(1,018)	(797)
	Dividend income	(15)	(19)
	Gain on remeasurement of lease liability	(14)	-
	Liabilities written back	(123)	-
	Profit on disposal/written off of property, plant and equipment - (Net)	(6)	-
	Share of (Profit)/Loss from partnership firms and LLP	(1,522)	141
	Net gain arising on financial assets designated as at FVTPL	(3)	-
	Gain on IND AS valuation	-	(65)
	Equity settled share based payments to employees	-	19
	Expected losses for trade receivables	-	77
	Provision for doubtful advances	-	1,252
	Loss on redemption of optionally convertible debentures	-	335
	Net Realisable Value impact on Inventory	649	-
	Provision for loss on impairment of investment	307	461
	Operating profit before Working Capital changes	3,570	1,485
	Adjustments for changes in Working capital		
	(Increase)/decrease in inventories	14,014	(10,060)
	(Increase)/decrease in trade receivables- non current and current	22	(257)
	(Increase)/decrease in financial assets others - non current and current	(193)	539
	(Increase)/decrease in other non-current and current assets	(1,834)	(3,040)
	Increase/(decrease) in trade payables	3,360	(982)
	Increase/(decrease) in other financial liabilities and other liabilities - non current and current	2,806	21,164
	Increase/(decrease) in provisions - non current and current	243	214
	Cash generated from/ (used in) operations	21,988	9,063
	Income taxes refund/ (paid)-net	(926)	(893)
	Net Cash from / (used in) operating activities (A)	21,062	8,170
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for Purchase of property ,plant and equipment, Intangible assets, and CWIP including capital advances	(1,656)	(254)
	Proceeds from sale of property, plant and equipment and Intangible assets	6	12
	Bank deposits placed	(15,613)	(4,085)
	Bank deposits realized	16,429	3,037
	Purchase of Investment	(5,694)	(2,866)
	Proceeds from sale/redemption of investments	1,191	1,565
	Inter-corporate deposits placed	(25,577)	(666)
	Inter-corporate deposits realized	14,389	163
	Amounts Invested in partnership firms & LLPs - Current	(2,405)	2,076
	Interest received	871	405
	Dividend received	15	19
	Bank Balances not considered as Cash and Cash Equivalents invested (net)	(2,065)	(3,862)
	Net Cash from/(used in) investing activities (B)	(20,109)	(4,456)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of lease liability	(757)	(647)
	Interest paid	(7,236)	(3,400)
	Dividend paid	(1,520)	7
	Proceeds from long term borrowings (including current maturities)	22,723	22,445
	Repayment of long term borrowings (including current maturities)	(22,232)	(20,134)
	Proceeds from Short term borrowings	15,500	8,101
	Repayment of Short term borrowings	(9,565)	(4,312)
	Net Cash from/(used in) financing activities (C)	(3,087)	2,060
D	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(2,134)	5,774
	Cash and cash equivalents (Opening balance)	10,366	4,592
	Cash and cash equivalents (Closing balance)	8,232	10,366
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,134)	5,774

- 4 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.
- 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 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/period may not be representative of profits / (losses) for the year.
- 7 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.
- 8 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.
- 9 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 to 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.
- 10 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.
- 11 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 Sampada books.
- 12 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.
- 13 The audited 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).
- 14 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: May 25, 2023

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)