



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

Registered Office: 8th Floor, City Bay, CTS No. 14 (P), 17 Boat Club Road, Pune - 411001

Telephone No: +91-20-67429200. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs. in lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited) (Restated) (refer note 4)	(Unaudited) (Restated) (refer note 4)	(Unaudited)	(Unaudited) (Restated) (refer note 4)	(Audited) (Restated) (refer note 4)
1	Revenue from operations	11,682	5,601	27,745	17,283	58,189	1,53,909
2	Other income	3,015	1,901	908	4,916	1,823	4,688
3	Total income (1+2)	14,697	7,502	28,653	22,199	60,012	1,58,597
4	Expenses						
	(a) Cost of services, construction and land	58,639	20,560	25,804	79,199	52,830	1,25,820
	(b) (Increase)/decrease in inventories of finished goods and work-in-progress	(50,509)	(17,373)	(5,239)	(67,882)	(10,059)	(12,643)
	(c) Employee benefits expense	2,530	2,170	2,120	4,700	4,238	8,597
	(d) Finance costs	295	698	1,026	993	2,893	4,116
	(e) Depreciation and amortisation expense	396	398	218	794	610	1,324
	(f) Other expenses	4,302	2,999	3,089	7,301	6,343	14,271
	Total expenses (a to f)	15,653	9,452	27,018	25,105	56,855	1,41,485
5	Profit/(loss) before tax for the period/year (3-4)	(956)	(1,950)	1,635	(2,906)	3,157	17,112
6	Tax expense/(credit)						
	-Current tax	1,681	-	-	1,681	-	1,618
	-Deferred tax	(1,891)	(555)	676	(2,446)	1,673	3,887
	-Tax pertaining to previous years	-	-	-	-	-	142
	Total tax expenses/(credit) for the period/year	(210)	(555)	676	(765)	1,673	5,647
7	Profit/(loss) for the period/year (5-6)	(746)	(1,395)	959	(2,141)	1,484	11,465
8	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit & loss in subsequent periods						
	-Remeasurements of the defined benefit liabilities	-	-	-	-	-	(34)
	-Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-	9
9	Total comprehensive income/(loss) for the period/year (7+8)	(746)	(1,395)	959	(2,141)	1,484	11,440
10	Paid-up equity share capital (Face value of Rs. 10/- each)	8,868	8,868	7,600	8,868	7,600	7,600
11	Other equity excluding revaluation reserves as per balance sheet						74,287
12	Earnings Per Share (EPS) (Face value of Rs. 10/- each)*						
	Basic (Rs.)	(0.84)	(1.81)	1.26	(2.58)	1.95	15.08
	Diluted (Rs.)	(0.84)	(1.81)	1.26	(2.58)	1.95	15.05

* Basic and Diluted EPS for all periods, except for the year ended March 31, 2025 are not annualised.



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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

Particulars	(Rs. in lakhs)	
	As at September 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited) (Restated) (refer note 4)
Assets		
Non-current assets		
(a) Property, plant and equipment	13,380	12,729
(b) Investment Property	1,674	1,690
(c) Intangible assets	45	55
(d) Right-of-use assets	2,104	1,924
(e) Financial assets		
(i) Investments	9,000	9,224
(ii) Loans	41,255	24,908
(iii) Other financial assets	3,934	22,137
(f) Deferred tax assets (net)	13,355	10,908
(g) Income tax assets (net)	6,823	5,805
(h) Other non-current assets	6,356	8,709
Total non-current assets	97,926	98,089
Current assets		
(a) Inventories	3,96,465	3,29,060
(b) Financial assets		
(i) Investments	44,011	4,073
(ii) Trade receivables	3,592	2,578
(iii) Cash and cash equivalents	9,636	11,762
(iv) Other balances with banks	29,003	23,447
(v) Other financial assets	16,536	11,846
(c) Other current assets	28,933	26,254
Total current assets	5,28,176	4,09,020
Total assets	6,26,102	5,07,109
Equity and liabilities		
Equity		
(a) Equity share capital	8,868	7,600
(b) Other equity	1,12,837	74,287
Total equity	1,21,705	81,887
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	247	427
(ii) Lease liabilities	1,942	1,760
(b) Provisions	924	924
Total non-current liabilities	3,113	3,111
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,01,911	1,10,435
(ii) Lease liabilities	762	922
(iii) Trade payables		
A. Dues of micro and small enterprises	912	3,613
B. Dues of creditors other than micro and small enterprises	56,643	46,491
(iv) Other financial liabilities	3,552	4,707
(b) Provisions	1,575	1,483
(c) Other current liabilities	3,35,929	2,54,460
Total current liabilities	5,01,284	4,22,111
Total equity and liabilities	6,26,102	5,07,109



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UNAUDITED STANDALONE STATEMENT OF CASHFLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2025

		(Rs. in lakhs)	
Particulars	As at September 30, 2025	September 30, 2024	
	(Unaudited)	(Unaudited) (Restated) (refer note 4)	
A	Cash flow from operating activities		
Profit/(loss) before tax:	(2,906)	3,157	
Adjustment for:			
Depreciation and amortisation expenses	794	610	
Profit on sale of mutual fund	(87)	(123)	
Employee stock option expense	256	-	
Finance cost	993	2,893	
Interest income	(2,660)	(1,032)	
Dividend income	(40)	-	
(Profit)/loss on sale of property, plant and equipment	19	(3)	
Share of (profit)/loss from partnership firms and LLP	(243)	(467)	
Gain on fair valuation of financial instruments	(745)	(575)	
Gain on buyback/redemption of Investments	(44)	(70)	
Provisions for doubtful debt/advances	102	24	
Operating profit/(loss) before working capital changes	(4,561)	4,414	
Adjustments for changes in working capital:			
(Increase) in inventories	(61,068)	(3,353)	
(Increase) in trade receivables	(1,014)	(1,705)	
(Increase) in other assets	(1,454)	(2,665)	
Increase/(decrease) in trade payables	7,451	(6,244)	
Increase in other liabilities	81,641	25,590	
Increase in employee benefit obligations	92	206	
Cash used in operating activities post working capital changes	21,087	16,243	
Income tax paid (net of refund)	(2,699)	(154)	
Net cash generated from operating activities (A)	18,388	16,089	
B	Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(2,267)	(2,453)	
Proceeds from sale of property, plant and equipment	790	5	
Fixed deposits (placed)/redeemed (net)	(1,196)	(10,982)	
Movement in escrow accounts considered as other bank balance	(4,253)	(1,547)	
Purchase of mutual fund	(42,305)	(2,451)	
Proceed from sale of mutual fund	3,196	7,953	
Proceeds from buyback/redemption of investments	364	1,146	
Payment for acquisition of non-controlling interest in subsidiary	(1,427)	(950)	
Loans given to subsidiaries (including partnership firms) and associates	(7,624)	(7,650)	
Loans repaid by subsidiaries (including partnership firms) and associates	4,276	4,174	
Amounts invested in/withdrawal from partnership firms & LLPs (net)	3,210	(1,689)	
Interest received	976	520	
Dividend received	40	-	
Net cash used in investing activities (B)	(46,220)	(13,924)	
C	Cash flow from financing activities		
Payment of principal portion of lease liabilities	(570)	(355)	
Payment of interest on lease liability	(188)	(125)	
Proceeds from issue of equity shares	41,703	-	
Interest paid	(5,805)	(8,218)	
Dividend paid	-	(3,040)	
Proceeds from borrowings	17,077	28,908	
Repayment of borrowings	(26,511)	(15,137)	
Net cash generated from financing activities (C)	25,706	2,033	
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)		
Cash and cash equivalents (Opening balance)	11,762	25,017	
Cash and cash equivalents (Closing balance)	9,636	29,215	
Cash and cash equivalents comprise of:			
Cash in hand	12	13	
Balances with banks			
- In current accounts	9,624	14,331	
- Deposit having original maturity of less than 3 months	-	14,871	
Total	9,636	29,215	



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Additional information pursuant to requirement of regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015 as amended as at and for the period ended September 30, 2025.

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024**	September 30, 2025	September 30, 2024**	March 31, 2025
		(Unaudited)	(Unaudited) (Restated) (refer note 4)	(Unaudited) (Restated) (refer note 4)	(Unaudited)	(Unaudited) (Restated) (refer note 4)	(Audited) (Restated) (refer note 4)
1	Debt equity ratio (Debt / Equity) Debt = Borrowing + Lease liabilities (non-current and current) Equity = Equity share capital + Other equity	0.86	0.89	1.74	0.86	1.74	1.39
2	Debt service coverage ratio (Earning available for Debt Service / Debt Service) Earning available for Debt Service = Profit before taxes + finance cost (net)^ + depreciation and amortization expense + Provision for doubtful debts /advances Debt Service = Finance cost (Gross)* + Lease Payments + Principal Repayments	(0.02)	(0.03)	0.31	(0.03)	0.28	0.39
3	Interest service coverage ratio (Earning available for Finance cost / Finance cost) Earning available for Finance cost = Profit before taxes + finance cost (net)* + depreciation and amortization expense + Provision for doubtful debts /advances Finance cost (Gross)* = Interest on loan borrowed + interest on lease and other finance charges	(0.07)	(0.25)	0.57	(0.15)	0.75	1.50
4	Current ratio (Current assets / Current liabilities)	1.05	1.05	0.96	1.05	0.96	0.97
5	Long term debt to working capital ratio (Long term debt / Working capital) Long term debt = Non-current borrowings + Current maturities of long term debt + Non current Lease Liabilities Working capital = Current Assets - Current liabilities (excluding current maturities of long term debt)	0.81	0.84	1.18	0.81	1.18	1.16
6	Bad debts to account receivable ratio (Bad debts / Average net trade receivables) Bad debts = Provision for doubtful debts Average net trade receivables = Average of opening and closing balance of net trade receivables	-	-	-	-	0.01	0.01
7	Current liability ratio (Current liabilities / Total liabilities)	0.99	0.99	0.99	0.99	0.99	0.99
8	Total debts to total assets ratio (Debt / Total assets) Debt = Borrowing + Lease liabilities (non-current and current)	0.17	0.19	0.25	0.17	0.25	0.22
9	Debtors turnover ratio (Turnover / Average net trade receivables) Turnover = Revenue from operations Average net trade receivables = Average of opening and closing balance of net trade receivables	3.07	1.70	15.44	5.60	29.81	83.44
10	Inventory turnover ratio [(Cost of services, construction and land+Change in inventories of finished goods and work-in-progress)/ Average inventory] Average inventory = Average of opening and closing balance of inventory	0.02	0.01	0.06	0.03	0.13	0.35
11	Operating margin(%) (EBITDA /Turnover) EBITDA = Earning before interest, taxes, depreciation, amortisation expenses and other income Turnover = Revenue from operations	(28%)	(49%)	7%	(35%)	8%	12%
12	Net profit margin (%) (Net profit after tax / Total income)	(5%)	(19%)	3%	(10%)	2%	7%
13	Capital redemption reserve (Rs In Lakhs)	159	159	159	159	159	159
14	Net worth (Rs In Lakhs) (Equity share capital + Other equity)	1,21,705	1,22,323	71,795	1,21,705	71,795	81,887
15	Net profit after tax (Rs In Lakhs) Net Profit/(loss) for the period	(746)	(1,395)	959	(2,141)	1,484	11,465
16	Earnings Per Share (EPS) (Face value of Rs. 10/- each) not annualised Basic (Rs.) Diluted (Rs.)	(0.84) (0.84)	(1.81) (1.81)	1.26 1.26	(2.58) (2.58)	1.95 1.95	15.08 15.05

Note: The above ratios are not annualised for the year, except for the year ended March 31, 2025.

^ Net of finance cost capitalised.

*Finance cost charged to P&L and finance cost capitalised.

** Ratios as at September 30, 2024 have also been restated for the effect of adjustment of prior period error which has been corrected in previous year.



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Standalone Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2025 and were subjected to review by the Statutory Auditors.
- 2 The Company is predominantly engaged in the business of Real Estate. Thus, there is no separate reportable operating segment in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.
- 3 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.
- 4 Pursuant to provisions of Section 230-232 of the Companies Act, 2013, the Board of Directors of the Company on February 11, 2025 had approved the scheme of amalgamation of Kolte-Patil Integrated Townships Limited ("KPIT") (a wholly owned subsidiary of the Company) with Kolte-Patil Developers Limited ("KPDL") with appointed date of April 01, 2024 ("the Scheme"). National Company Law Tribunal ("NCLT") approved the above scheme vide its order dated October 07, 2025 and the merger became effective on October 31, 2025 on filing of the NCLT Order with the Registrar of Companies.
The merger has been accounted as Business Combination of entities under common control as per Appendix C to Ind AS 103 - Business Combinations. Accordingly, the comparative periods for the quarter ended June 30, 2025, quarter and six months period ended September 30, 2024 and year ended March 31, 2025 presented in the standalone results (including statement of assets and liabilities and statement of cashflows) have been restated to include the effects of this merger.
- 5 The total listed secured Non-Convertible Debentures (NCDs), outstanding as on September 30, 2025 are as follows:
 - (a) 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 100,000 each.
As at, September 30, 2025, the Company has redeemed debentures amounting to Rs. 5,905 lakhs towards the outstanding principal amount and has paid Rs. 2,912 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 14,745 lakhs with a reduced face value of Rs. 71,403 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on September 30, 2025 is 1.45 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at March 31, 2025.
 - (b) 11,090 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 1,00,000 each.
As at, September 30, 2025, the Company has redeemed debentures amounting to Rs. 3,125 lakhs towards the outstanding principal amount and has paid Rs. 406 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 7,965 lakhs with a reduced face value of Rs. 71,825 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on September 30, 2025 is 1.47 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at March 31, 2025.
 - (c) 13,377 Series 3 Fully, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 1,00,000 each.
As at, September 30, 2025, the Company has redeemed debentures amounting to Rs. 3,142 lakhs towards the outstanding principal amount and has paid Rs. 808 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 10,235 lakhs with a reduced face value of Rs. 76,513 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on September 30, 2025 is 1.26 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at March 31, 2025.The secured NCDs are secured by way of a registered mortgage over right, title and interest possessed by the Company in the Project Land and/or the earmarked units identified in respective Debenture Trust Deed ("DTD") and hypothecation on the receivables/ cash-flows arising from the earmarked units identified in respective DTD, as stated in the respective information memorandum/key information document, as applicable.
- 6 On March 13, 2025, the Company had entered into Share Subscription Agreement ("SSA") between the Company, BREP Asia III India Holding Co VII Pte. Ltd. ("Acquirer") and Mr. Rajesh Anirudha Patil, Late Mr. Naresh Anirudha Patil, Mr. Milind Digambar Kolte, Mr. Yashvardhan Rajesh Patil and Mr. Harshavardhan Naresh Patil, in relation to the Preferential Issue of the Subscription Shares to the Acquirer on the terms and conditions contained therein.
Pursuant to such SSA, the Preferential Issue Shares Allotment Committee of the Board of Directors of the Company at its meeting held on June 23, 2025, has approved the allotment of 1,26,75,685 equity shares having face value of INR 10/- each, at a premium of Rs. 319 per equity share (total Rs. 329 per equity share), aggregating to Rs. 41,703 lakhs by way of a preferential allotment on a private placement basis to Acquirer. These equity shares have been issued on June 23, 2025 and rank pari-passu with the existing issued equity shares of the Company in all respects including the payment of dividend and voting rights, if any. The corresponding costs pertaining to such preferential issue amounting to Rs. 225 lakhs have been included in other expenses for the quarter ended June 30, 2025 and six months ended September 30, 2025.
- 7 Further, on March 13, 2025, the Company had entered into Share Purchase Agreement ("SPA") between the Acquirer, the Company, Mr. Rajesh Anirudha Patil, Late Mr. Naresh Anirudha Patil, Mr. Milind Digambar Kolte, Ms. Sunita Rajesh Patil, Ms. Vandana Naresh Patil, Ms. Sunita Milind Kolte, Mr. Yashvardhan Rajesh Patil, Ms. Ankita Rajesh Patil, Mr. Harshavardhan Naresh Patil and Ms. Priyanjali Naresh Patil ("Sellers") for the Acquirer to acquire from the Sellers equity shares constituting 25.70% of the paid-up post-proposed preferential issue equity share capital of the Company on the terms and conditions contained therein. Consequently, the Acquirer acquired such 2,27,96,353 equity shares from the Sellers on August 11, 2025. Subsequent to the above preferential issue and acquisition of shares, Acquirer holds 40% equity stake in the Company.
- 8 During the quarter ended September 30, 2025, the Company has sold its stake and hence ceases to be shareholder/partner from Kolte-Patil Realtors Private Limited (vide Share Purchase Agreement dated August 06, 2025) and Regenesys Project Management LLP (vide Reconstituted LLP Agreement dated August 06, 2025).
Additionally, Ankit Enterprises (subsidiary) and Kolte-Patil Nivasti Developers and Builders LLP (joint venture) have been converted from partnership firm/LLP into company w.e.f July 06, 2025 and July 03, 2025 respectively.
- 9 The 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).

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

Rajesh Patil
Managing Director
(DIN-00381866)

Place: Pune
Date: November 11, 2025