



To,
The Assistant Manager,
National Stock Exchange of India Limited
Listing Department,
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051

To,
The General Manager,
BSE Limited
Corporate Relationship Department,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Date: 11 February 2025

Sub: Submission of Unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and nine months ended on 31 December 2024.

ISIN: Equity: INE094I01018

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code - Equity: 9624 and 532924**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on 31 December 2024 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Limited Review Report on the Financial Results for the quarter and nine months ended on 31 December 2024 as submitted by M/s. S R B C & CO LLP, Statutory Auditors of the Company.

The Meeting of Board of Directors was commenced at 04:00 PM and concluded at 5.30 PM.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

**Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258**

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. Office: 8th Floor, City Bay, CTS NO. 14 (P), 17 Boat Club Road, Pune - 411001, Maharashtra, India. Tel.: + 91 20 6742 9200 / 6742 9201
Bangalore Office: 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042, India. Tel.: 080- 4662 4444 / 2224 3135/ 2224 2803

Web.: www.koltepatil.com Email id: info.kpdl@koltepatil.com



Encl:

1. Financial Results for the quarter and nine months ended on 31 December 2024;
2. Disclosures under Quarterly Integrated Filing (Financial) :
 - A. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. – **Not Applicable** ;
 - B. Format For Disclosing Outstanding Default On Loans And Debt Securities – **Not Applicable**;
 - C. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable for the current quarter** ;
 - D. Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable for the current quarter**.

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Corporate Identification Number: L45200PN1991PLC129428
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Telephone No: +91-20-67429200. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited) (Restated) (refer note 9)	(Unaudited)	(Unaudited) (Restated) (refer note 9)	(Audited)
1	Revenue from operations	29,444	26,770	2,026	62,664	37,125	57,914
2	Other income (refer note 11)	1,028	3,645	719	5,348	4,964	5,514
3	Total income (1+2)	30,472	30,415	2,745	68,012	42,089	63,428
4	Expenses						
	(a) Cost of services, construction and land	17,814	15,267	15,882	51,114	65,001	1,04,430
	(b) (Increase)/decrease in inventories of finished goods and work-in-progress	3,812	4,844	(14,689)	(4,109)	(36,802)	(57,578)
	(c) Employee benefits expense	1,649	1,744	1,909	5,166	5,432	7,736
	(d) Impairment loss on investments	-	-	-	-	-	1,953
	(e) Finance costs	1,254	1,115	3,093	4,599	4,501	6,652
	(f) Depreciation and amortisation expense	240	150	323	721	839	1,153
	(g) Other expenses	2,318	1,833	1,846	6,162	6,540	9,306
	Total expenses (a to g)	27,087	24,953	8,364	63,653	45,511	73,652
5	Profit/(loss) before tax for the period/year (3-4)	3,385	5,462	(5,619)	4,359	(3,422)	(10,224)
6	Tax expense/(credit)						
	-Current tax	-	-	26	-	75	-
	-Deferred tax	602	671	(710)	776	(871)	(3,379)
	-Tax pertaining to previous years	-	-	219	-	219	281
	Total tax expenses/(credit) for the period/year	602	671	(465)	776	(577)	(3,098)
7	Profit/(loss) for the period/year (5-6)	2,783	4,791	(5,154)	3,583	(2,845)	(7,126)
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/(asset) (net of tax)	-	-	-	-	-	(83)
9	Total comprehensive income/(loss) for the period/year (7+8)	2,783	4,791	(5,154)	3,583	(2,845)	(7,209)
10	Paid-up equity share capital (Face value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600	7,600
11	Other equity excluding revaluation reserves as per balance sheet						67,228
12	Earnings Per Share (EPS) (Face value of Rs. 10/- each)*						
	Basic (Rs.)	3.66	6.30	(6.78)	4.71	(3.74)	(9.38)
	Diluted (Rs.)	3.66	6.30	(6.78)	4.71	(3.74)	(9.38)

* Basic and Diluted EPS for all periods, except for the year ended March 31, 2024 are not annualised.



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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 December 31, 2024.

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
1	Debt equity ratio (Debt / Equity) Debt = Borrowing + Lease liabilities (non-current and current) Equity = Equity share capital + Other equity	1.79	1.85	1.24	1.79	1.24	1.46
2	Debt service coverage ratio (Earning available for Debt Service / Debt Service) Earning available for Debt Service = Profit before taxes + finance cost* + depreciation and amortization expense + Impairment of investment Debt Service = Finance cost + Lease Payments + Principal Repayments	0.44	0.76	(0.32)	0.37	0.08	(0.01)
3	Interest service coverage ratio (Earning available for Finance cost / Finance cost) Earning available for Finance cost = Profit before taxes + finance cost* + depreciation and amortization expense + Impairment of investment Finance cost = interest on loan borrowed + interest on lease liabilities and other finance charges	1.01	0.78	(0.67)	0.72	0.22	(0.03)
4	Current ratio (Current assets / Current liabilities)	0.94	0.94	1.22	0.94	1.22	1.02
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)	1.23	1.24	1.26	1.23	1.26	1.21
6	Bad debts to account receivable ratio (Bad debts / Average trade receivables) Bad debts = Provision for doubtful debts Average net trade receivables = Average of net trade receivable of current and previous period	-	-	-	0.01	0.03	0.18
7	Current liability ratio (Current liabilities / Total liabilities)	0.99	0.98	0.75	0.99	0.75	0.91
8	Total debts to total assets ratio (Debt / Total assets) Debt = Borrowing + Lease liabilities (non-current and current)	0.38	0.37	0.30	0.38	0.30	0.32
9	Debtors turnover ratio (Turnover / Average trade receivables) Turnover = Revenue from operations Average Trade receivables = Average of Trade receivable of current and previous period	9.92	10.53	0.82	29.17	17.12	31.77
10	Inventory turnover ratio (Cost of services, construction and land/ Average inventory) Average inventory = Average of inventory of current and previous period	0.10	0.09	0.01	0.23	0.17	0.27
11	Operating margin(%) (EBITDA / Turnover) EBITDA = Earning before interest, taxes, depreciation, amortisation expenses and other income Turnover = Revenue from operations	13%	12%	(163%)	6.97%	(8%)	(10%)
12	Net profit margin (%) (Net profit after tax / Total income)	9%	16%	(188%)	5%	(7%)	(11%)
13	Capital redemption reserve (Rs In Lakhs)	38	38	38	38	38	38
14	Net worth (Rs In Lakhs) (Equity share capital + Other equity)	75,371	72,588	78,984	75,371	78,984	74,828
15	Net profit after tax (Rs In Lakhs) Net Profit/ (Loss) for the period	2,783	4,791	(5,154)	3,583	(2,845)	(7,126)
16	Earnings Per Share (EPS) (Face value of Rs. 10/- each) not annualised						
	Basic (Rs.)	3.66	6.30	(6.78)	4.71	(3.74)	(9.38)
	Diluted (Rs.)	3.66	6.30	(6.78)	4.71	(3.74)	(9.38)

*Net off finance cost capitalised.



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Standalone Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2025 and were subjected to review by the Statutory Auditors.
- 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.
- 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.
- The Company has entered into Share Purchase Agreement on July 24, 2024 for sale of 20% equity stake held by the Company in Snowflower Properties Private Limited ("SPPL"), an associate Company to Kolte-Patil Planet Real Estate Private Limited at an aggregate consideration of Rs. 838 lakhs. Accordingly, related carrying value of investment of Rs. 776 lakhs has been reduced and resulting gain of Rs. 62 lakhs has been included in other income for the quarter ended September 30, 2024 and nine months period ended December 31, 2024.
- The Company has entered into Share Purchase Agreement on December 05, 2024 for sale of 17% equity stake held by the Company in Kolte-Patil Planet Kiwale Project Private Limited, an associate Company to Kolte-Patil Planet Real Estate Private Limited at an aggregate consideration of Rs. 379 lakhs. Accordingly, related carrying value of investment of Rs.66 lakhs has been reduced and resulting gain of Rs. 313 lakhs has been included in other income for the quarter and nine months period ended December 31, 2024.
- The Board of Directors had approved the draft scheme of amalgamation of Kolte-Patil Integrated Townships Limited (a wholly owned subsidiary of the Company) with the Company under Section 233 of the Companies Act 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2015. However, the application for scheme of amalgamation filed by the Company to the office of the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai ("RD") on November 30, 2024 has not been approved. Subsequently, the Board of Directors of the Company at its meeting dated February 11, 2025 have approved the draft scheme of amalgamation of Kolte-Patil Integrated Townships Limited (a wholly owned subsidiary of the Company) with the Company under Section 230-232 of the Companies Act, 2013 along with other applicable provisions and the rules subject to the requisite approvals under the act and sanction of the scheme by the National Company Law Tribunal, Mumbai Bench ("NCLT") or any other competent authority. The appointed date of the said scheme is April 01, 2024 or such other date as may be approved by NCLT or any other competent authority.
- On September 20, 2024, the Debenture Allotment Committee allotted 13,377 Series 3 fully, secured, listed, rated, redeemable, non-convertible debentures at par having face value of Rs. 1,00,000 each aggregating to Rs. 133,77,00,000/- (Rupees One Hundred and Thirty Three Crore Seventy Seven Lakh only), on a private placement basis to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The part of the proceeds from the issue amounting to Rs. 9,000 lakhs were not utilised as at December 31, 2024 and were temporarily parked in mutual funds. The NCDs shall be redeemed at premium which is linked to collections made from sale of the earmarked units. These NCDs along with above redemption premium will be redeemed as and when the revenues are collected by the company in accordance with the debenture trust deed, as amended from time to time.
- The total listed and unlisted secured Non-Convertible Debentures (NCDs), outstanding as on December 31, 2024 are as follows:
 - 14,000 Secured Unlisted Redeemable Non-Convertible Debentures (NCD) of face value Rs. 100,000 each. As at, December 31, 2024, the Company has redeemed debentures amounting to Rs. 1,908.46 lakhs towards the outstanding principal amount and has paid Rs. 3,605.79 Lakhs towards the redemption premium payable on such debentures and the outstanding principal amount of these debentures is Rs. 12,091.52 Lakhs with a reduced face value of Rs. 86,368 per debenture.
 - 20,650 Senior, Secured, Listed, Rated, Redeemable. Zero coupon NCD of face value Rs. 100,000 each. As at, December 31, 2024, the Company has redeemed debentures amounting to Rs. 2,855.47 lakhs towards the outstanding principal amount and has paid Rs. 1,335.08 Lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 17,796.38 Lakhs with a reduced face value of Rs. 86,181 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2024 is 1.21 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at September 30, 2024.
 - 11,090 Senior, Secured, Listed, Rated, Redeemable, Non-convertible debentures having face value of Rs. 1,00,000 each. As at, December 31, 2024, the Company has redeemed debentures amounting to Rs. 1,107.94 lakhs towards the outstanding principal amount and has paid Rs. 143.32 Lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 9,982.33 Lakhs with a reduced face value of Rs. 90,012 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2024 is 1.16 time principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at September 30, 2024.
 - 13,377 Series 3 Fully, Secured, Listed, Rated, Redeemable, Non-Convertible Debentures having face value of Rs. 1,00,000 each. As at, December 31, 2024, the Company has redeemed debentures amounting to Rs. 448.29 lakhs towards the outstanding principal amount and has paid Rs. 115.39 Lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 12,928.74 Lakhs with a reduced face value of Rs. 96,649 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2024 is 1.06 time principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at August 20, 2024.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.
- On February 08, 2024, the Regional Director of Western Region, Mumbai has approved a scheme of amalgamation involving amalgamation of PNP Agrotech Private Limited and Tuscan Real Estate Private Limited with Kolte-Patil Developers Limited which has been filed with MCA in quarter ended March 31, 2024, both of which were wholly owned subsidiaries of the Company. This scheme has been given effect from April 01, 2023 i.e. appointed date in accordance with Ministry of Corporate Affairs General Circular 9/2019 dated August 21, 2019. The comparative information for the quarter and period ended December 31, 2023 included in the Statement has been restated with effect from the aforesaid appointed date.
- Kolte-Patil Global Private Limited, United Kingdom, a wholly owned subsidiary company of the Company has been dissolved w.e.f. April 09, 2024.
- Other income for the quarter ended December 31, 2024, September 30, 2024, nine months period ended December 31, 2024, December 31, 2023 and year ended March 31, 2024 includes amount of Rs. 150 lakhs, Rs. 3040 lakhs, Rs. 3,190 lakhs, Rs. 2,995 lakhs and Rs. 2,995 lakhs respectively being dividend received from subsidiary Company.
- The reviewed 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).
- The Company has declared and paid final dividend of Rs. 4 per equity share of Rs. 10 each for the financial year ended March 31, 2024, which was approved by the shareholders at the Annual General Meeting of the Company held on August 17, 2024.

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

RAJESH
ANIRUDHA
PATIL

Digitally signed by RAJESH ANIRUDHA PATIL
DN: cn=RAJESH ANIRUDHA PATIL, o=Kolte-Patil Developers Limited, ou=Kolte-Patil Developers Limited, email=rajesh.patil@koltepatil.com, c=IN
Date: 2025.02.11 17:05:40 +05'30'

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

Place: Pune
Date: February 11, 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Kolte-Patil Developers Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kolte-Patil Developers Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors of partnership entities as referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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S R B C & C O L L P

Chartered Accountants


5. The accompanying Statement includes the Company's share of profit after tax of Rs. 301 lakhs and Rs. 520 lakhs for quarter and nine months period ended December 31, 2024 respectively as considered in the Statement in respect of 8 partnership entities and limited liability partnerships whose interim financial results/statements and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial statements/financial results/financial information of these partnership entities have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors. Our conclusion on the Statement is not modified in respect of the above matter.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**Paul
Alvares**  Digitally signed by Paul Alvares
DN: cn=Paul Alvares, c=IN,
o=Personal,
email=paul.alvares@srb.in
Date: 2025.02.11 17:14:30 +05'30'

per Paul Alvares

Partner

Membership No.: 105754

UDIN: 25105754BMITIL7969

Place: Pune

Date: February 11, 2025


KOLTE-PATIL DEVELOPERS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	34,967	30,829	7,579	99,871	84,510	1,37,148
2	Other income	1,961	1,267	791	4,182	2,197	2,330
3	Total income (1+2)	36,928	32,096	8,370	1,04,053	86,707	1,39,478
4	Expenses						
	(a) Cost of services, construction and land	34,986	31,231	34,493	95,805	1,02,147	1,64,228
	(b) (Increase)/decrease in inventories of finished goods and work-in-progress	(8,601)	(7,530)	(28,539)	(20,033)	(40,211)	(56,626)
	(c) Employee benefits expense	2,297	2,374	2,408	6,948	6,780	9,717
	(d) Finance costs	608	1,074	3,082	3,554	7,687	9,786
	(e) Depreciation and amortization expense	340	244	418	1,001	1,034	1,419
	(f) Impairment of goodwill	-	-	-	-	1,238	2,346
	(g) Other expenses	3,730	3,137	2,882	10,201	9,995	14,719
	Total expenses (a to g)	33,360	30,530	14,744	97,476	88,670	1,45,589
5	Profit/(loss) before share of profit/(loss) of associates, joint ventures for the period/year (net) (3-4)	3,568	1,566	(6,374)	6,577	(1,963)	(6,111)
6	Share of profit/(loss) of joint ventures and associates for the period/year (net)	22	157	(350)	416	(661)	(976)
7	Profit/(loss) before tax for the period/year (5+6)	3,590	1,723	(6,724)	6,993	(2,624)	(7,087)
8	Tax expense/(credit)						
	-Current tax	251	1,196	1,122	2,094	1,582	1,780
	-Deferred tax	817	(507)	(1,732)	705	(294)	(1,852)
	-Tax pertaining to previous years	(111)	-	190	(111)	219	(267)
	Total tax expenses/(credit) for the period/year	957	689	(420)	2,688	1,507	(339)
9	Net Profit/(loss) after tax (7-8)	2,633	1,034	(6,304)	4,305	(4,131)	(6,748)
	Net Profit/(loss) attributable to:						
	Owners of the Company	2,530	974	(6,289)	4,128	(4,225)	(6,935)
	Non-controlling interests	103	60	(15)	177	94	187
10	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit & loss in subsequent periods						
	-Remeasurements of the defined benefit liabilities/(asset) (net of tax)	-	-	-	-	-	(129)
	Other comprehensive income/(loss) (net of tax) attributable to:						
	Owners of the company	-	-	-	-	-	(129)
	Non-controlling interests*	-	-	-	-	-	0
11	Total comprehensive income/(loss) for the period/year (9+10)	2,633	1,034	(6,304)	4,305	(4,131)	(6,877)
	Total comprehensive income/(loss) attributable to						
	Owners of the company	2,530	974	(6,289)	4,128	(4,225)	(7,065)
	Non-controlling interests	103	60	(15)	177	94	188
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						65,793
14	Earnings per equity share attributable to Owners (Face value of Rs. 10/- each)#						
	Basic (Rs)	3.33	1.28	(8.27)	5.43	(5.56)	(9.12)
	Diluted (Rs)	3.33	1.28	(8.27)	5.43	(5.56)	(9.12)

*0 represents amounts less than 0.5 lakhs.

#Basic and Diluted EPS for all periods, except for the year ended March 31, 2024 is not annualised.

Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended for Consolidated financial results as at and for the quarter and nine months ended December 31, 2024 :

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
1	Debt equity ratio# (Debt/Equity) Debt = Borrowing + Lease liabilities (Non-Current and Current) Equity = Equity share capital + Other equity + Non-controlling interests	1.63	1.73	1.13	1.63	1.13	1.52
2	Debt service coverage ratio (Earnings available for Debt Service/Debt Service) Earnings available for Debt Service = Profit before taxes + finance cost [^] + depreciation and amortisation expenses + Impairment of goodwill + Provision for doubtful debts /advances Debt Service = Finance cost + Lease Payments + Principal Repayments	0.23	0.26	(0.11)	0.27	0.27	0.14
3	Interest service coverage ratio (Earning available for Finance cost/Finance cost) Earnings available for Finance cost = Profit before taxes + finance cost [^] + depreciation and amortisation expenses + Impairment of goodwill + Provision for doubtful debts /advances Finance cost = Interest on loan borrowed + interest on lease liabilities and other finance charges	1.01	0.60	(0.92)	0.87	0.43	0.36
4	Current ratio (Current assets/Current liabilities)	1.03	1.03	1.27	1.03	1.27	1.11
5	Long term debt to working capital ratio (Long term debt)/(Working capital) Long term debt = Non current borrowings + Non current Lease Liabilities + Current maturities of long term debt Working capital = Current Assets - Current liabilities excluding Current maturities of long term debt	0.91	0.92	0.82	0.91	0.82	0.87
6	Bad debts to net account receivable ratio (Bad debts/Average net trade receivables) Bad debts = Provision for doubtful debts Average net Trade receivables = Average trade receivables	-	-	-	0.03	0.01	0.07
7	Current liability ratio (Current liabilities/Total liabilities)	0.97	0.97	0.80	0.97	0.80	0.92
8	Total debts to total assets ratio# (Debt/Total assets) Debt = Borrowing + Lease liabilities (Non-Current and Current)	0.22	0.24	0.21	0.22	0.21	0.23
9	Debtors turnover ratio* (Turnover/Average net trade receivables) Turnover = Revenue from operations Average net Trade receivables = Average trade receivables	5.06	4.34	1.25	19.09	16.78	30.07
10	Inventory turnover ratio* (Cost of services, construction and land/Average inventory) Average Inventory = Average inventory balance	0.07	0.07	0.02	0.21	0.20	0.34
11	Operating margin(%) (EBITDA /Turnover) EBITDA = Earning before interest, taxes, depreciation, amortisation expenses and other income Turnover = Revenue from operations	7.31%	5.25%	-48.37%	6.96%	5.40%	3.73%
12	Net profit margin (%) (Net profit after tax/Total income)	7.13%	3.22%	-75.31%	4.14%	-4.76%	-4.84%
13	Capital redemption reserve (Rs. in Lakhs)	3,944	3,944	3,944	3,944	3,944	3,944
14	Debenture redemption reserve (Rs. in Lakhs)	-	-	304	-	304	-
15	Net worth (Rs. in Lakhs)# (Equity share capital + Other equity + Non-controlling interests)	74,657	72,093	76,071	74,657	76,071	73,557
16	Net profit/(loss) after tax (Rs. in Lakhs)	2,633	1,034	(6,304)	4,305	(4,131)	(6,748)
17	Earnings Per Share (EPS) (Face value of Rs. 10/- each) not annualised Basic (Rs) Diluted (Rs)	3.33 3.33	1.28 1.28	(8.27) (8.27)	5.43 5.43	(5.56) (5.56)	(9.12) (9.12)

*Not annualised for the year, except for the year ended March 31, 2024.

[^]Net off finance cost capitalised.

#Equity/Networth as at December 31, 2023 has been restated after considering the effect of adjustment of prior period error related to goodwill on consolidation which has been corrected in previous year.

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2025 and were subjected to review by the Statutory Auditors.
- 2 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.
- 3 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.
- 4 The Company has entered into Share Purchase Agreement on July 24, 2024 for sale of 20% equity stake held by the Company in Snowflower Properties Private Limited ("SPPL"), an associate Company to Kolte-Patil Planet Real Estate Private Limited at an aggregate consideration of Rs. 838 lakhs. Accordingly, related carrying value of investment of Rs. 776 lakhs has been reduced and resulting gain of Rs. 62 lakhs has been included in other income for the quarter ended September 30, 2024 and nine months period ended December 31, 2024.
- 5 The Company has entered into Share Purchase Agreement on December 05, 2024 for sale of 17% equity stake held by the Company in Kolte-Patil Planet Kiwale Project Private Limited, an associate Company to Kolte-Patil Planet Real Estate Private Limited at an aggregate consideration of Rs. 379 lakhs. Accordingly, related carrying value of investment of Rs.36 lakhs has been reduced and resulting gain of Rs. 343 lakhs has been included in other income for the quarter and nine months period ended December 31, 2024.
- 6 The Board of Directors had approved the draft scheme of amalgamation of Kolte-Patil Integrated Townships Limited (a wholly owned subsidiary of the Company) with the Company under Section 233 of the Companies Act 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2015. However, the application for scheme of amalgamation filed by the Company to the office of the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai ("RD") on November 30, 2024 has not been approved. Subsequently, the Board of Directors of the Company at its meeting dated February 11, 2025 have approved the draft scheme of amalgamation of Kolte-Patil Integrated Townships Limited (a wholly owned subsidiary of the Company) with the Company under under Section 230-232 of the Companies Act, 2013 along with other applicable provisions and the rules subject to the requisite approvals under the act and sanction of the scheme by the National Company Law Tribunal, Mumbai Bench ("NCLT") or any other competent authority. The appointed date of the said scheme is April 01, 2024 or such other date as may be approved by NCLT or any other competent authority.
- 7 On September 20, 2024, the Debenture Allotment Committee allotted 13,377 Series 3 fully, secured, listed, rated, redeemable, non-convertible debentures at par having face value of Rs. 1,00,000 each aggregating to Rs. 133,77,00,000/- (Rupees One Hundred and Thirty Three Crore Seventy Seven Lakh only), on a private placement basis to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The part of the proceeds from the issue amounting to Rs. 9,000 lakhs were not utilised as at December 31, 2024 and were temporarily parked in mutual funds. The NCDs shall be redeemed at premium which is linked to collections made from sale of the earmarked units. These NCDs along with above redemption premium will be redeemed as and when the revenues are collected by the company in accordance with the debenture trust deed, as amended from time to time.
- 8 The total listed and unlisted secured Non-Convertible Debentures (NCDs), outstanding as on December 31, 2024 are as follows:
 - (a) 14,000 Secured Unlisted Redeemable Non-Convertible Debentures (NCD) of face value Rs. 100,000 each. As at, December 31, 2024, the Company has redeemed debentures amounting to Rs. 1,908.46 lakhs towards the outstanding principal amount and has paid Rs. 3,605.79 Lakhs towards the redemption premium payable on such debentures and the outstanding principal amount of these debentures is Rs. 12,091.52 Lakhs with a reduced face value of Rs. 86,368 per debenture.
 - (b) 20,650 Senior, Secured, Listed, Rated, Redeemable. Zero coupon NCD of face value Rs. 100,000 each. As at, December 31, 2024, the Company has redeemed debentures amounting to Rs. 2,855.47 lakhs towards the outstanding principal amount and has paid Rs. 1,335.08 Lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 17,796.38 Lakhs with a reduced face value of Rs. 86,181 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2024 is 1.21 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at September 30, 2024.
 - (c) 11,090 Senior, Secured, Listed. Rated, Redeemable, Non-convertible debentures having face value of Rs. 1,00,000 each. As at, December 31, 2024, the Company has redeemed debentures amounting to Rs. 1,107.94 lakhs towards the outstanding principal amount and has paid Rs. 143.32 Lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 9,982.33 Lakhs with a reduced face value of Rs. 90,012 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2024 is 1.16 time principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at September 30, 2024.
 - (d) 13,377 Series 3 Fully, Secured, Listed, Rated, Redeemable, Non-Convertible Debentures having face value of Rs. 1,00,000 each. As at, December 31, 2024, the Company has redeemed debentures amounting to Rs. 448.29 lakhs towards the outstanding principal amount and has paid Rs. 115.39 Lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 12,928.74 Lakhs with a reduced face value of Rs. 96,649 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2024 is 1.06 time principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at August 20, 2024.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.
- 9 The reviewed 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 Company has declared and paid final dividend of Rs. 4 per equity share of Rs. 10 each for the financial year ended March 31, 2024, which was approved by the shareholders at the Annual General Meeting of the Company held on August 17, 2024.

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

RAJESH
ANIRUDHA
PATIL

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PATIL
Date: 2025.02.11
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Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

Place: Pune
Date: February 11, 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Kolte-Patil Developers Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Kolte-Patil Developers Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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Chartered Accountants

4. The Statement includes the results of the following entities:

Subsidiaries

Kolte-Patil Real Estate Private Limited
Sylvan Acres Realty Private Limited
Regenesis Facility Management Company Private Limited
Kolte-Patil Properties Private Limited
Kolte-Patil Lifespaces Private Limited
Kolte-Patil Integrated Townships Limited
KPE Private Limited
Kolte-Patil Services Private Limited
Kolte Patil Global Private Limited (Dissolved w.e.f. 09 April 2024)
Kolte-Patil Realtors Estate Private Limited
Kolte-Patil Smart Spaces Private Limited (Formerly known as Kolte-Patil Columbia Pacific Senior Living Private Limited)
Custard Real Estate Private Limited
Kolte-Patil Housing (Mumbai) Private Limited (Formerly known as Vistacon Projects Private Limited)
Kolte-Patil Foundation
Suncity N&N infrastructures LLP
Ankit Enterprises
Kolte-Patil Homes
KP-Rachana Real Estate LLP
Bouvardia Developers LLP
KP-SK Project Management LLP
Carnation Landmarks LLP
Regenesis Project Management LLP
Bluebell Township Facility Management LLP
Kolte-Patil Infratech DMCC
Kolte-Patil Nivasti Projects LLP (Formerly known as Castle Avenues Realty LLP)
Kolte-Patil Mumbai Projects LLP
Kolte-Patil Developers (Pune) LLP

Joint Ventures

Amco Landmarks Realty
Kolte-Patil Nivasti Developers & Builders LLP
Aayan Vihan Land Development

Associates

Kolte-Patil Planet Kiwale Project Private Limited (Formerly known as Kolte-Patil Kiwale Project Private Limited)
Snowflower Properties Private Limited
Kolte-Patil Planet Real Estate Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results/statements and other financial information, in respect of:
 - 24 subsidiaries, whose unaudited interim financial results/statements (without giving effect of elimination of intra-group transactions) include total revenues of Rs. 5,997 lakhs and Rs 38,682 lakhs, total net profit after tax of Rs. 353 lakhs and Rs. 4,773 lakhs, total comprehensive income of Rs. 353 lakhs and Rs. 4,773 lakhs, for the quarter ended December 31, 2024 and the nine months period ended on that date respectively as considered in the Statement which have been reviewed by their respective independent auditors.
 - 3 associates and 3 joint ventures, whose unaudited interim financial results/statements (without giving effect of elimination of intra-group transactions) include Group's share of net profit of Rs. 19 lakhs and Rs. 383 lakhs and Group's share of total comprehensive income of Rs. 19 lakhs and Rs. 383 lakhs, for the quarter ended December 31, 2024 and the nine months period ended on that date respectively, as considered in the Statement whose interim financial results/financial statements, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial statements/ financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results/statements and other unaudited financial information in respect of:
 - 1 subsidiary, whose interim financial results/statements and other financial information (without giving effect of elimination of intra-group transactions) reflect total revenues of Rs. 96 lakhs and Rs. 284 lakhs, total net profit/(loss) after tax of Rs. 11 lakhs and (Rs. 8 lakhs), total comprehensive income of Rs. 11 lakhs and (Rs. 8 lakhs), for the quarter ended December 31, 2024 and the period ended on that date respectively.

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SRBC & COLLP

Chartered Accountants


The unaudited interim financial statements/ financial information/ financial results and other unaudited financial information of this subsidiary have not been audited/reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and para 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For SRBC & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**Paul
Alvares**  Digitally signed by Paul Alvares
DN: cn=Paul Alvares, c=IN,
o=Personal,
email=paul.alvares@srbc.in
Date: 2025.02.11 17:14:04 +05'30'

per Paul Alvares

Partner

Membership No.: 105754

UDIN: 25105754BMITIM8193

Place: Pune

Date: February 11, 2025