



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,  
1<sup>st</sup> floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Date: 05 February 2026

**Subject: - Submission of Financial Results for the quarter and nine months ended on 31 December 2025**

**ISIN: Equity: INE094I01018 and**

**Debt: INE094I07049, INE094I07064, INE094I07072, INE094I07080 and INE094I07098.**

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ**

**BSE Code and Scrip Code - Equity: 9624 and 532924**

**BSE Security Code and Security Name – Debt: 974771 and KPDLZC33**

**BSE Security Code and Security Name – Debt: 975276 and KPDL221223**

**BSE Security Code and Security Name – Debt: 976030 and 0KPDL34**

**BSE Security Code and Security Name – Debt: 977231 and KPDL161025**

**BSE Security Code and Security Name – Debt: 977351 and 0KPDL35**

Dear Sir/Madam,

Pursuant to Regulation 33 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Kolte-Patil Developers Limited ("Company") at their meeting held on **Thursday, 05 February 2026**, approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2025 duly signed by the Managing Director of the Company.

Also find enclosed herewith Limited Review Report on the Financial Results for the quarter and nine months ended 31 December 2025 as submitted by M/s. S R B C & CO LLP, Statutory Auditors of the Company.

The meeting commenced at 04.00 PM (IST) and concluded at 05.15 PM (IST).

This is for your information and record.

**For Kolte-Patil Developers Limited**

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

Encl: as above

**KOLTE-PATIL DEVELOPERS LTD.**

CIN : L45200PN1991PLC129428

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

Sr. No.	Particulars	(Rs. in lakhs except earnings per share)					
		Quarter ended		Nine months ended		Year ended	
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited) (Restated) (refer note 4)	(Unaudited)	(Unaudited) (Restated) (refer note 4)	(Audited) (Restated) (refer note 4)
1	Revenue from operations	24,917	11,682	29,938	42,200	88,127	1,53,909
2	Other income	3,121	3,015	2,133	8,037	3,956	4,688
3	<b>Total income (1+2)</b>	<b>28,038</b>	<b>14,697</b>	<b>32,071</b>	<b>50,237</b>	<b>92,083</b>	<b>1,58,597</b>
4	<b>Expenses</b>						
	(a) Cost of services, construction and land	34,980	58,639	30,933	1,14,179	83,763	1,25,820
	(b) (Increase)/decrease in inventories of finished goods and work-in-progress	(17,828)	(50,509)	(9,113)	(85,710)	(19,172)	(12,643)
	(c) Employee benefits expense	2,389	2,530	2,026	7,089	6,264	8,597
	(d) Impairment loss on investments	351	-	-	351	-	-
	(e) Finance costs	1,051	295	592	2,044	3,485	4,116
	(f) Depreciation and amortisation expense	372	396	315	1,166	925	1,324
	(g) Other expenses	3,749	4,302	3,614	11,050	9,957	14,271
	<b>Total expenses (a to g)</b>	<b>25,064</b>	<b>15,653</b>	<b>28,367</b>	<b>50,169</b>	<b>85,222</b>	<b>1,41,485</b>
5	<b>Profit/(loss) before tax for the period/year (3-4)</b>	<b>2,974</b>	<b>(956)</b>	<b>3,704</b>	<b>68</b>	<b>6,861</b>	<b>17,112</b>
6	<b>Tax expense/(credit)</b>						
	-Current tax	4,136	1,681	-	5,817	-	1,618
	-Deferred tax	(3,196)	(1,891)	786	(5,642)	2,459	3,887
	-Tax pertaining to previous years	-	-	-	-	-	142
	<b>Total tax expenses/(credit) for the period/year</b>	<b>940</b>	<b>(210)</b>	<b>786</b>	<b>175</b>	<b>2,459</b>	<b>5,647</b>
7	<b>Profit/(loss) for the period/year (5-6)</b>	<b>2,034</b>	<b>(746)</b>	<b>2,918</b>	<b>(107)</b>	<b>4,402</b>	<b>11,465</b>
8	<b>Other comprehensive income (net of tax)</b>						
	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	<b>Total comprehensive income/(loss) for the period/year (7+8)</b>	<b>2,034</b>	<b>(746)</b>	<b>2,918</b>	<b>(107)</b>	<b>4,402</b>	<b>11,440</b>
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	<b>Earnings Per Share (EPS) (Face value of Rs. 10/- each)*</b>						
	Basic (Rs.)	2.29	(0.84)	3.84	(0.13)	5.79	15.08
	Diluted (Rs.)	2.29	(0.84)	3.84	(0.13)	5.79	15.05

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



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, 2025.

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited) (Restated) (refer note 4)	(Unaudited)	(Unaudited) (Restated) (refer note 4)	(Audited) (Restated) (refer note 4)
1	<b>Debt equity ratio</b> (Debt / Equity) Debt = Borrowing + Lease liabilities (non-current and current) Equity = Equity share capital + Other equity	1.02	0.86	1.62	1.02	1.62	1.39
2	<b>Debt service coverage ratio</b> (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	0.21	(0.02)	0.16	0.07	0.22	0.39
3	<b>Interest service coverage ratio</b> (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	1.09	(0.07)	1.16	0.32	0.88	1.50
4	<b>Current ratio</b> (Current assets / Current liabilities)	1.04	1.05	0.97	1.04	0.97	0.97
5	<b>Long term debt to working capital ratio</b> (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)	0.86	0.81	1.16	0.86	1.16	1.16
6	<b>Bad debts to account receivable ratio</b> (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	-	-	-	-	0.02	0.01
7	<b>Current liability ratio</b> (Current liabilities / Total liabilities)	1.00	0.99	0.99	1.00	0.99	0.99
8	<b>Total debts to total assets ratio</b> (Debt / Total assets) Debt = Borrowing + Lease liabilities (non-current and current)	0.19	0.17	0.23	0.19	0.23	0.22
9	<b>Debtors turnover ratio</b> (Turnover / Average net trade receivables) Turnover = Revenue from operations Average net trade receivables = Average of opening and closing balance of net trade receivables	6.84	3.07	12.84	13.45	59.07	83.44
10	<b>Inventory turnover ratio</b> [(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	0.04	0.02	0.07	0.08	0.20	0.35
11	<b>Operating margin(%)</b> (EBITDA /Turnover) EBITDA = Earning before interest, taxes, depreciation, amortisation expenses and other income Turnover = Revenue from operations	5%	(28%)	8%	(11%)	8%	12%
12	<b>Net profit margin (%)</b> (Net profit after tax / Total income)	7%	(5%)	9%	(0%)	5%	7%
13	<b>Capital redemption reserve (Rs In Lakhs)</b>	159	159	159	159	159	159
14	<b>Net worth (Rs In Lakhs)</b> (Equity share capital + Other equity)	1,23,347	1,21,705	74,713	1,23,347	74,713	81,887
15	<b>Net profit after tax (Rs In Lakhs)</b>	2,034	(746)	2,918	(107)	4,402	11,465
16	<b>Earnings Per Share (EPS) (Face value of Rs. 10/- each) not annualised</b> Basic (Rs.) Diluted (Rs.)	2.29	(0.84)	3.84	(0.13)	5.79	15.08
		2.29	(0.84)	3.84	(0.13)	5.79	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 December 31, 2024 have also been restated for the effect of adjustment of prior period error 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 05, 2026 and were subjected to review by the Statutory Auditors.
- 2 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.
- 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 ("KPTI") (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 and nine months period ended December 31, 2024 and year ended March 31, 2025 presented in the standalone results have been restated to include the effects of this merger.
- 5 Issue of NCDs during the quarter:
  - (a) On October 16, 2025, the Debenture Allotment Committee allotted 13,996 Series 4 fully, secured, listed, rated, zero coupon, redeemable, non-convertible debentures of par value Rs. 1,00,000/- each aggregating to Rs. 13,996 Lakhs, on a private placement basis to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The secured NCDs are secured by way of a registered mortgage over right, title and interest possessed 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. 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.
  - (b) On December 05, 2025, the Debenture Allotment Committee allotted 10,994 Series 4 fully, secured, listed, rated, zero coupon, non-convertible debentures of par value Rs. 1,00,000/- each aggregating to Rs. 10,994 Lakhs, on a private placement basis to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The secured NCDs are secured by way of a registered mortgage over right, title and interest possessed 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. 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.
- 6 The total listed secured Non-Convertible Debentures (NCDs), outstanding as on December 31, 2025 are as follows:
  - (a) 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCDs of face value Rs. 100,000 each.  
As at, December 31, 2025, the Company has redeemed debentures amounting to Rs. 7,437 lakhs towards the outstanding principal amount and has paid Rs. 3,710 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 13,213 lakhs with a reduced face value of Rs. 63,985 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1.62 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 NCDs of face value Rs. 1,00,000 each.  
As at, December 31, 2025, the Company has redeemed debentures amounting to Rs. 4,198 lakhs towards the outstanding principal amount and has paid Rs. 540 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 6,893 lakhs with a reduced face value of Rs. 62,153 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1.70 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 NCDs of face value Rs. 1,00,000 each.  
As at, December 31, 2025, the Company has redeemed debentures amounting to Rs. 4,419 lakhs towards the outstanding principal amount and has paid Rs. 1,147 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 8,958 lakhs with a reduced face value of Rs. 66,967 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1.44 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.
  - (d) 13,996 Series 4 Fully, Secured, Listed, Rated, Redeemable, Zero coupon NCDs of face value Rs. 1,00,000 each.  
As at, December 31, 2025, the Company has redeemed debentures amounting to Rs. 90 lakhs towards the outstanding principal amount and has paid Rs. 22 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 13,906 lakhs with a reduced face value of Rs. 99,360 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1.05 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at August 31, 2025.
  - (e) 10,994 Series 4 Fully, Secured, Listed, Rated, Redeemable, Zero coupon NCDs of face value Rs. 1,00,000 each.  
As at, December 31, 2025, the outstanding principal amount of these debentures is Rs. 10,994 lakhs with a face value of Rs. 1,00,000 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at August 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.
- 7 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes viz Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020, and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as 'the New Labour Codes'). The New Labour Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.  
Based on the Company's assessment, the New Labour Codes do not have material impact on the standalone financial results for the quarter and nine months ended December 31, 2025. The Company continues to monitor the finalisation of Central/State rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.
- 8 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, 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 were 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. 200 lakhs have been included in other expenses for the nine months period ended December 31, 2025.
- 9 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.
- 10 During the previous quarter ended September 30, 2025, the Company have sold it's stake and hence ceases to be shareholder/partner from Kolte-Patil Realtors Private Limited (vide Share Purchase Agreement dated August 06, 2025) and Regenesis Project Management LLP (vide Reconstituted LLP Agreement dated August 06, 2025).  
Additionally, Ankit Enterprises (subsidiary) and Kolte-Patil Nivasti Developers & Builders LLP (joint venture) have been converted from partnership firm/LLP into company w.e.f July 06, 2025 and July 03, 2025 respectively.
- 11 The 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  
ANIRUDHA  
PATIL

Digital signature by  
RAJESH ANIRUDHA PATIL  
Date: 2026.02.05 16:55:07  
+91 98

Rajesh Patil  
Managing Director  
(DIN-00381866)

**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, 2025 and year to date from April 01, 2025 to December 31, 2025 (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 6 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.

**5. Emphasis of Matter**

The comparative financial information of the Company for the quarter and nine months period ended December 31, 2024 and year ended March 31, 2025, included in these standalone financial results has been restated to give effect to the adjustments arising from the amalgamation of wholly owned subsidiary of the Company, Kolte-Patil Integrated Townships Limited ("KPIT") with the Company, as fully described in the Note 4 to the accompanying standalone financial results.

Our conclusion on the Statement is not modified in respect of the above matter.

6. (a) The accompanying Statement includes the Company's share of profit after tax of Rs. 54 lakhs and Rs. 297 lakhs for quarter and nine months period ended December 31, 2025 respectively as considered in the Statement in respect of 10 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 and limited liability partnerships 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.

(b) The comparative restated financial information, included in these standalone financial results/statement, include total revenues of Rs. 494 lakhs, Rs. 25,463 lakhs and Rs. 45,049 lakhs; net profit/(loss) of Rs. 132 lakhs, Rs. 4,341 lakhs and Rs. 8,126 lakhs and total comprehensive income of Rs. 132 lakhs, Rs. 4,341 lakhs and Rs. 8,127 lakhs for the quarter and nine months period ended December 31, 2024 and year ended March 31, 2025 respectively, as considered in the Statement pertaining to erstwhile wholly owned subsidiary (KPIT), which got amalgamated during the previous quarter into the Company and has been accounted for with effect from earliest period presented in accordance with Ind AS 103. The aforesaid numbers are based on reviewed/audited financial information/statements prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and reviewed/audited by the erstwhile Statutory auditor of KPIT whose reports for the quarter and nine months period ended December 31, 2024 and year ended March 31, 2025 dated February 10, 2025 and May 24, 2025 respectively expressed unmodified conclusion/opinion.

Our conclusion on the Statement is not modified in respect of the above matters.

For **S R B C & CO LLP**

Chartered Accountants

**ICAI Firm registration number:** 324982E/E300003

Mustafa  
M  
Saleem

Digitally signed  
by Mustafa M  
Saleem  
Date: 2026.02.05  
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**per Mustafa Saleem**

Partner

Membership No.: 136969

UDIN: 26136969KXEPTU2156

Place: Pune

Date: February 05, 2026



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

(Rs. in lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Revenue from operations	26,533	13,866	34,967	48,635	99,871	1,71,738
2	Other income	1,645	2,309	1,961	5,399	4,182	4,635
3	<b>Total income (1+2)</b>	<b>28,178</b>	<b>16,175</b>	<b>36,928</b>	<b>54,034</b>	<b>1,04,053</b>	<b>1,76,373</b>
4	<b>Expenses</b>						
	(a) Cost of services, construction and land	67,164	58,954	34,986	1,50,022	95,805	1,43,031
	(b) (Increase)/decrease in inventories of finished goods and work-in-progress	(48,265)	(48,840)	(8,601)	(1,15,622)	(20,033)	(13,347)
	(c) Employee benefits expense	2,573	2,735	2,297	7,690	6,948	9,417
	(d) Finance costs	1,054	327	608	2,055	3,554	4,191
	(e) Depreciation and amortization expense	397	422	340	1,241	1,001	1,427
	(f) Other expenses	4,253	4,740	3,730	12,055	10,201	15,049
	<b>Total expenses (a to f)</b>	<b>27,176</b>	<b>18,338</b>	<b>33,360</b>	<b>57,441</b>	<b>97,476</b>	<b>1,59,768</b>
5	<b>Profit/(loss) before share of profit/(loss) of associates, joint ventures for the period/year (net) (3-4)</b>	<b>1,002</b>	<b>(2,163)</b>	<b>3,568</b>	<b>(3,407)</b>	<b>6,577</b>	<b>16,605</b>
6	<b>Share of profit/(loss) of joint ventures and associates for the period/year (net)</b>	<b>18</b>	<b>760</b>	<b>22</b>	<b>804</b>	<b>416</b>	<b>512</b>
7	<b>Profit/(loss) before tax for the period/year (5+6)</b>	<b>1,020</b>	<b>(1,403)</b>	<b>3,590</b>	<b>(2,603)</b>	<b>6,993</b>	<b>17,117</b>
8	<b>Tax expense/(credit)</b>						
	-Current tax	4,102	1,666	(33)*	5,822	242*	1,962*
	-Deferred tax	(3,511)	(1,955)	1,101*	(6,052)	2,557*	4,134*
	-Tax pertaining to previous years	6	-	(111)	6	(111)	88
	<b>Total tax expenses/(credit) for the period/year</b>	<b>597</b>	<b>(289)</b>	<b>957</b>	<b>(224)</b>	<b>2,688</b>	<b>6,184</b>
9	<b>Net Profit/(loss) after tax (7-8)</b>	<b>423</b>	<b>(1,114)</b>	<b>2,633</b>	<b>(2,379)</b>	<b>4,305</b>	<b>10,933</b>
	<b>Net Profit/(loss) attributable to:</b>						
	Owners of the Company	450	(1,043)	2,530	(2,292)	4,128	10,656
	Non-controlling interests	(27)	(71)	103	(87)	177	277
10	<b>Other comprehensive income (net of tax)</b>						
	Items that will not be reclassified to profit & loss in subsequent periods						
	-Remeasurements of the defined benefit liabilities/(asset)	-	-	-	-	-	(38)
	-Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	8
	<b>Other comprehensive income/(loss) (net of tax) attributable to:</b>						
	Owners of the company	-	-	-	-	-	(29)
	Non-controlling interests	-	-	-	-	-	(1)
11	<b>Total comprehensive income/(loss) for the period/year (9+10)</b>	<b>423</b>	<b>(1,114)</b>	<b>2,633</b>	<b>(2,379)</b>	<b>4,305</b>	<b>10,903</b>
	<b>Total comprehensive income/(loss) attributable to</b>						
	Owners of the company	450	(1,043)	2,530	(2,292)	4,128	10,627
	Non-controlling interests	(27)	(71)	103	(87)	177	276
12	Paid-up equity share capital (Face value of Rs. 10/- each)	8,868	8,868	7,600	8,868	7,600	7,600
13	Other equity excluding revaluation reserves as per balance sheet						75,412
14	<b>Earnings per equity share attributable to owners (Face value of Rs. 10/- each) #</b>						
	Basic (Rs)	0.51	(1.18)	3.33	(2.70)	5.43	14.02
	Diluted (Rs)	0.51	(1.18)	3.33	(2.70)	5.43	13.99

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

\*Restated (refer note 4)


**KOLTE-PATIL DEVELOPERS LIMITED**

Corporate Identification Number: L45200PN1991PLC129428  
 Registered Office: 8th Floor, City Bay, CTS No. 14 (P), 17 Boat Club Road, Pune - 411001  
 Tel. No. +91 20 67429200. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for Consolidated financial results as at and for the quarter and nine months period ended December 31, 2025:

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended March 31, 2025
		December 31, 2025	September 30, 2025	December 31, 2024**	December 31, 2025	December 31, 2024**	
1	<b>Debt equity ratio</b> (Debt/Equity) Debt = Borrowing + Lease liabilities (Non-Current and Current) Equity = Equity share capital + Other equity + Non-controlling interests	1.04	0.86	1.58	1.04	1.58	1.36
2	<b>Debt service coverage ratio</b> (Earnings available for Debt Service/Debt Service) Earnings available for Debt Service = Profit before taxes + finance cost (net)^ + depreciation and amortisation expenses + Provision for doubtful debts/advances Debt Service = Finance cost (Gross)* + Lease Payments + Principal Repayments	0.14	(0.08)	0.16	0.02	0.22	0.38
3	<b>Interest service coverage ratio</b> (Earning available for Finance cost/Finance cost) Earnings available for Finance cost = Profit before taxes + finance cost (net)^ + depreciation and amortisation expenses + Provision for doubtful debts /advances Finance cost (Gross)* = Interest on loan borrowed + interest on lease liabilities and other finance charges	0.74	(0.26)	1.01	0.11	0.87	1.47
4	<b>Current ratio#</b> (Current assets/Current liabilities)	1.11	1.09	1.04	1.11	1.04	1.03
5	<b>Long term debt to working capital ratio#</b> (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	0.68	0.70	0.89	0.68	0.89	0.91
6	<b>Bad debts to net account receivable ratio</b> (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	0.06	0.06	-	0.14	0.03	0.00
7	<b>Current liability ratio#</b> (Current liabilities/Total liabilities)	0.99	0.99	0.97	0.99	0.97	0.99
8	<b>Total debts to total assets ratio#</b> (Debt/Total assets) Debt = Borrowing + Lease liabilities (Non-Current and Current)	0.18	0.16	0.22	0.18	0.22	0.22
9	<b>Debtors turnover ratio</b> (Turnover/Average net trade receivables) Turnover = Revenue from operations Average net trade receivables = Average of opening and closing balance of net trade receivables	3.80	1.78	5.06	7.54	19.09	29.16
10	<b>Inventory turnover ratio</b> [(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	0.04	0.03	0.07	0.08	0.21	0.37
11	<b>Operating margin(%)</b> (EBITDA /Turnover) EBITDA = Earning before interest, taxes, depreciation, amortisation expenses, other income and share of profit/(loss) of joint ventures and associates for the period Turnover = Revenue from operations	3.05%	-26.85%	7.31%	-11.33%	6.96%	10.24%
12	<b>Net profit margin (%)</b> (Net profit after tax/Total income)	1.50%	-6.89%	7.13%	-4.40%	4.14%	6.20%
13	<b>Capital redemption reserve (Rs. in Lakhs)</b>	3,944	3,944	3,944	3,944	3944	3,944
14	<b>Net worth (Rs. in Lakhs) (excluding NCI)</b> (Equity share capital + Other equity)	1,22,287	1,22,229	76,376	1,22,287	76,376	83,012
15	<b>Net profit/(loss) after tax (Rs. in Lakhs)</b>	423	(1,114)	2,633	(2,379)	4,305	10,933
16	<b>Earnings Per Share (EPS) (Face value of Rs. 10/- each) not annualised</b> Basic (Rs) Diluted (Rs)	0.51	(1.18)	3.33	(2.70)	5.43	14.02 13.99

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 December 31, 2024 have been restated after considering the effect of adjustment of prior period error which are corrected in previous year.

# Restated (refer note 4)



**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 05, 2026 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 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 ("KIPIT") (a wholly owned subsidiary of the Company) with Kolte-Patil Developers Limited ("KPDIL") 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. The aforesaid scheme has no impact on the Consolidated Financial Results of the Group since the scheme of merger was between the Holding Company and its wholly owned subsidiary, except for the tax expense for the quarter and nine months period ended December 31, 2024 and year ended March 31, 2025 which have been restated to include the effects of this merger.
- 5 Issue of NCDs during the quarter:
  - (a) On October 16, 2025, the Debenture Allotment Committee allotted 13,996 Series 4 fully, secured, listed, rated, zero coupon, redeemable, non-convertible debentures of par value Rs. 1,00,000/- each aggregating to Rs. 13,996 Lakhs, on a private placement basis to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The secured NCDs are secured by way of a registered mortgage over right, title and interest possessed 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. 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.
  - (b) On December 05, 2025, the Debenture Allotment Committee allotted 10,994 Series 4 fully, secured, listed, rated, zero coupon, non-convertible debentures of par value Rs. 1,00,000/- each aggregating to Rs. 10,994 Lakhs, on a private placement basis to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The secured NCDs are secured by way of a registered mortgage over right, title and interest possessed 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. 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.
- 6 The total listed secured Non-Convertible Debentures (NCDs), outstanding as on December 31, 2025 are as follows:
  - (a) 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCDs of face value Rs. 100,000 each. As at, December 31, 2025, the Company has redeemed debentures amounting to Rs. 7,437 lakhs towards the outstanding principal amount and has paid Rs. 3,710 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 13,213 lakhs with a reduced face value of Rs. 63,985 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1.62 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 NCDs of face value Rs. 1,00,000 each. As at, December 31, 2025, the Company has redeemed debentures amounting to Rs. 4,198 lakhs towards the outstanding principal amount and has paid Rs. 540 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 6,893 lakhs with a reduced face value of Rs. 62,153 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1.70 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 NCDs of face value Rs. 1,00,000 each. As at, December 31, 2025, the Company has redeemed debentures amounting to Rs. 4,419 lakhs towards the outstanding principal amount and has paid Rs. 1,147 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 8,958 lakhs with a reduced face value of Rs. 66,967 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1.44 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.
  - (d) 13,996 Series 4 Fully, Secured, Listed, Rated, Redeemable, Zero coupon NCDs of face value Rs. 1,00,000 each. As at, December 31, 2025, the Company has redeemed debentures amounting to Rs. 90 lakhs towards the outstanding principal amount and has paid Rs. 22 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 13,906 lakhs with a reduced face value of Rs. 99,360 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1.05 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at August 31, 2025.
  - (e) 10,994 Series 4 Fully, Secured, Listed, Rated, Redeemable, Zero coupon NCDs of face value Rs. 1,00,000 each. As at, December 31, 2025, the outstanding principal amount of these debentures is Rs. 10,994 lakhs with a face value of Rs. 1,00,000 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on December 31, 2025 is 1 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at August 31, 2025.
- 7 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.
- 8 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Codes viz Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020, and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as 'the New Labour Codes'). The New Labour Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Based on the Company's assessment, the New Labour Codes do not have material impact on the consolidated financial results for the quarter and nine months ended December 31, 2025. The Company continues to monitor the finalisation of Central/State rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.
- 9 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, 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 were 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. 200 lakhs have been included in other expenses for the nine months period ended December 31, 2025.
- 10 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.
- 11 During the previous quarter ended September 30, 2025, the Company and/or its subsidiary have sold its stake and hence ceases to be shareholder/partner from Kolte-Patil Realtors Private Limited (vide Share Purchase Agreement dated August 06, 2025), Regenesis Project Management LLP (vide Reconstituted LLP Agreement dated August 06, 2025), Amco Landmark Realty (vide Deed of Retirement dated August 07, 2025) and Ayaan Vilhan Land Development (vide Deed of Retirement dated August 06, 2025). Accordingly, resulting gain of Rs. 71 lakhs was recognised in the statement of profit and loss account for the previous quarter ended September 30, 2025. Additionally, Ankit Enterprises (subsidiary) and Kolte-Patil Nivasti Developers & Builders LLP (joint venture) have been converted from partnership firm/LLP into company w.e.f July 06, 2025 and July 03, 2025 respectively.
- 12 The financial results will be posted on the website of the Company [www.koltepatil.com](http://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  
ANIRUDHA PATIL  
Date: 2026.02.05 16:56:57  
+05:30

Rajesh Patil  
Managing Director  
(DIN- 00381866)

**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, 2025 and year to date from April 01, 2025 to December 31, 2025 (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.

# ***S R B C & COLLP***

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 (merged with the Holding Company – refer note 4 of the Statement)
KPE Private Limited
Kolte-Patil Services Private Limited
Kolte-Patil Realtors Estate Private Limited (till August 06, 2025)
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 Landmarks Private Limited (Formerly known as “Ankit Enterprises”) (Converted into company w.e.f. July 06, 2025)
Kolte-Patil Homes (Dissolved w.e.f. March 31, 2025)
KP-Rachana Real Estate LLP
Bouvardia Developers LLP
KP-SK Project Management LLP
Carnation Landmarks LLP
Regenesis Project Management LLP (till August 06, 2025)
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 (till August 07, 2025)
Kolte-Patil Nivasti Developers and Builders Private Limited (Formerly known as “Kolte-Patil Nivasti Developers and Builders LLP”) (Converted into company w.e.f July 03, 2025)
Aayan Vihan Land Development (till August 06, 2025)

## **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 Standard 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:
  - 22 subsidiaries, whose unaudited interim financial results/statements include total revenues of Rs 1,852 lakhs and Rs 7,267 lakhs, total net profit/(loss) after tax of Rs. (953) lakhs and Rs. (1,295) lakhs, total comprehensive income of Rs. (953) lakhs and Rs. (1,295) lakhs, for the quarter ended December 31, 2025 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 include Group's share of net profit/(loss) of Rs. 18 lakhs and Rs. 804 lakhs and Group's share of total comprehensive income of Rs. 18 lakhs and Rs. 804 lakhs for the quarter ended December 31, 2025 and for 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 reflect total revenues of Rs 69 lakhs and Rs 206 lakhs, total net profit/(loss) after tax of Rs. 11 lakhs and Rs. (7) lakhs, total comprehensive income of Rs. 11 lakhs and Rs. (7) lakhs, for the quarter ended December 31, 2025 and the nine months period ended on that date respectively.

The unaudited interim financial statements/ financial information/ financial results and other unaudited financial information of this subsidiary have not been reviewed by any auditor 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.

# **S R B C & CO LLP**

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 6 and 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 **S R B C & CO LLP**

Chartered Accountants

**ICAI Firm registration number:** 324982E/E300003

Mustafa  Digitally signed  
M by Mustafa M  
Saleem Date: 2026.02.05  
17:09:07 +05'30'

**per Mustafa Saleem**

Partner

Membership No.: 136969

UDIN: 26136969JRNJVA5965

Place: Pune

Date: February 05, 2026

To,  
 The General Manager,  
 BSE Limited,  
 Corporate Relationship Department,  
 1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
 Dalal Street,  
 Mumbai – 400001

05 February 2026

**Subject: Submission of Statement under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**ISIN: Debt: INE094I07080 and INE094I07098**

**Ref: BSE Security Code and Security Name –Debt: 1. 977231 and KPDL161025  
2. 977351 and 0KPDL35**

Dear Sir/Madam,

Pursuant to Regulation 52(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we submit herewith statement indicating the utilization of issue proceeds of Non-Convertible Debentures ("NCDs") with regard to the issue of-

1. 13,996 Series 4, Fully Secured, Listed, Rated, Redeemable, Non-Convertible Debentures having face value of Rs. 99,360/- (Rupees Ninety-Nine Thousand and Three Hundred Sixty Only) each (as on 31 December 2025) and
2. 10,994 Series 4 Fully Secured, Listed, Rated, Redeemable, Non-Convertible Debentures having face value 1,00,000/- (Rupees One Lakh Only) each (as on 31 December 2025)

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. In Crores)	Funds utilized (Rs. In Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Kolte-Patil Developers Limited	INE094I07080	Private Placement	Series 4 Fully Secured, Listed, Rated, Redeemable, Non-Convertible Debentures	16 October 2025	139.96	70	No	NA	The utilization of issue proceeds is towards General Corporate Purposes, including without limitation, towards construction

### KOLTE-PATIL DEVELOPERS LTD.

CIN: L45200PN1991PLC129428

Pune Regd. Office: 8th Floor, City Bay, CTS NO. 14 (P), 17 Boat Club Road, Pune-411 001, 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](http://www.koltepatil.com) Email id: vinod.patil@koltepatil.com

Kolte-Patil Developers Limited	INE094I07098	Private Placement	Series 4 Fully Secured, Listed, Rated, Redeemable, Non-Convertible Debentures	05 December 2025	109.94	Nil	No	NA	and development of the Project.  The unutilized amount is being investment in mutual funds/fixed deposit
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Further, pursuant to regulation 52(7A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with relevant Master Circular(s), we wish to inform you that there is no deviation / variation in the use of proceeds of the above- mentioned issues of NCDs from the objects stated in the offer document. A Nil report of the same is given below:

Sr. No.	Particulars	Details	
1.	Name of listed entity	Kolte-Patil Developers Limited	Kolte-Patil Developers Limited
2.	ISIN(s)	INE094I07098	INE094I07098
3.	Mode of Fund Raising	Private Placement	Private Placement
4.	Type of instrument	Non-Convertible Debentures	Non-Convertible Debentures
5.	Date of raising funds	16 October 2025	05 December 2025
6.	Amount Raised (Rs. In Crores)	Rs. 139.96 Crores	Rs. 109.94 Crores
7.	Report filed for Quarter ended	31 December 2025	31 December 2025
8.	Is there a Deviation / Variation in use of funds raised?	No	No
9.	Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No	No
10.	If yes, details of the approval so required?	NA	NA
11.	Date of approval	NA	NA
12.	Explanation for the deviation/ variation	NA	NA
13.	Comments of the audit committee after review	NA	NA
14.	Comments of the auditors, if any	NA	NA

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of Deviation/Variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not applicable						

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We request you to take the above information on record and the same be treated as compliance under the applicable provision(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you,

**For Kolte-Patil Developers Limited**

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

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### **KOLTE-PATIL DEVELOPERS LTD.**

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