



## KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-September-2018	30-June-2018	30-September-2017	30-September-2018	30-September-2017	31-March-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	14,548	8,046	14,631	22,594	29,987	67,110
2	Other income	2,066	1,620	657	3,686	1,976	4,022
3	<b>Total Revenue (1+2)</b>	<b>16,614</b>	<b>9,666</b>	<b>15,288</b>	<b>26,280</b>	<b>31,963</b>	<b>71,132</b>
4	<b>Expenses</b>						
	(a) Cost of services, construction and land	9,340	4,284	7,748	13,624	17,753	41,723
	(b) Employee benefits expenses	1,094	1,074	691	2,168	1,252	2,706
	(c) Finance costs	739	833	1,317	1,572	2,383	4,781
	(d) Depreciation and amortization expense	150	150	170	300	327	645
	(e) Other expenses	1,512	1,339	914	2,851	2,160	5,725
	<b>Total expenses (a to e)</b>	<b>12,835</b>	<b>7,680</b>	<b>10,840</b>	<b>20,515</b>	<b>23,875</b>	<b>55,580</b>
5	<b>Profit before tax (3-4)</b>	<b>3,779</b>	<b>1,986</b>	<b>4,448</b>	<b>5,765</b>	<b>8,088</b>	<b>15,552</b>
6	<b>Tax expense</b>						
	-Current Tax	1,441	561	1,850	2,002	2,952	5,229
	-Deferred Tax	(492)	(286)	(60)	(778)	(39)	(168)
	<b>Total tax expenses</b>	<b>949</b>	<b>275</b>	<b>1,790</b>	<b>1,224</b>	<b>2,913</b>	<b>5,061</b>
7	<b>Net profit after Tax (5-6)</b>	<b>2,830</b>	<b>1,711</b>	<b>2,658</b>	<b>4,541</b>	<b>5,175</b>	<b>10,491</b>
8	<b>Other comprehensive income (Net of tax)</b>						
	-Items that will not be reclassified to profit & loss	-	-	22	-	(23)	16
9	<b>Total comprehensive income (7+8)</b>	<b>2,830</b>	<b>1,711</b>	<b>2,680</b>	<b>4,541</b>	<b>5,152</b>	<b>10,507</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,577	7,581	7,577	7,580
11	Reserves excluding Revaluation Reserves						81,510
12	<b>Earnings Per Share (of Rs.10/- each)*</b>						
	Basic	3.73	2.26	3.51	5.99	6.83	13.84
	Diluted	3.72	2.26	3.51	5.98	6.83	13.84
	*Basic and Diluted EPS for all periods except year ended 31st March, 2018 are not annualised.						

**Standalone Notes :**

1 The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on 26th October 2018 and were approved by the Board of Directors at its meeting held on 26th October 2018.

2 **Statement of Assets and Liabilities**

Particulars	As at September 30, 2018	As at March 31, 2018
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,127	1,187
(b) Intangible Assets	812	1,000
(c) Financial Assets		
(i) Investments	24,666	25,085
(ii) Loans	780	658
(iii) Other Financial Assets	4,904	5,487
(d) Deferred Tax Assets (Net)	8,746	88
(e) Income Tax Assets (Net)	3,118	3,116
(f) Other Non-Current Assets	14,499	13,409
<b>Total Non - Current Assets</b>	<b>58,652</b>	<b>50,030</b>
<b>Current assets</b>		
(a) Inventories	139,900	87,672
(b) Financial Assets		
(i) Investments	224	21
(ii) Trade Receivables	7,196	11,558
(iii) Cash and Cash Equivalents	1,247	2,949
(iv) Other Balances with Banks	953	927
(v) Other Financial Assets	2,272	1,498
(c) Other Current Assets	3,761	8,361
<b>Total Current Assets</b>	<b>155,553</b>	<b>112,986</b>
<b>Total Assets</b>	<b>214,205</b>	<b>163,016</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	7,581	7,580
(b) Other Equity	68,968	81,510
<b>Total Equity</b>	<b>76,549</b>	<b>89,090</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	23,606	23,914
(ii) Trade Payables	817	891
(iii) Other Financial Liabilities	291	307
(b) Employee benefit obligations	290	288
(c) Deferred Tax Liabilities (Net)	-	-
<b>Total Non - Current Liabilities</b>	<b>25,004</b>	<b>25,400</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	13,338	13,645
(ii) Other Financial Liabilities	4,763	6,454
(b) Employee benefit obligations	514	466
(c) Current Tax Liabilities (Net)	1,659	2,673
(d) Other Current Liabilities	92,378	25,288
<b>Total Current Liabilities</b>	<b>112,652</b>	<b>48,526</b>
<b>Total Equity and Liabilities</b>	<b>214,205</b>	<b>163,016</b>

- 3 The Company is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- 4 During the quarter ended 30th June 2018, the Company announced that it would provide an exit to joint venturer who is holding 49% equity stake in one of its subsidiary Kolte-Patil Real Estate Private Limited for a total consideration of Rs. 5,750 Lakhs which is payable over the next six months, subject to mutually agreed terms and conditions. This transaction is expected to be consummated by February 2019.
- 5 The Board of Directors of the Company in their meeting held on 27th December 2017 approved the Scheme of Merger by absorption under applicable provisions of the Companies Act, 2013 of Bellflower Properties Private Limited (wholly owned subsidiary of the Company) with the Company. The Appointed date of the Scheme is 1st April 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on 25th April 2018 and waiting for their approval. As the scheme of merger has not consummated, effect of the said scheme is not given in these results.
- 6 The Ministry of Corporate Affairs ("MCA") on 28th March 2018 notified Ind AS 115, Revenue from Contract with Customers wef 1st April 2018. The Company has applied the modified retrospective approach under IND AS 115 to contracts that were not completed as at 1st April 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. 1st April 2018 in accordance with IND AS 115 as an adjustment to opening balance of retained earnings.
- The transitional adjustment of Rs. 15,616 lakhs [net of deferred tax] has been adjusted against opening balance of retained earnings in accordance with the requirements of IND AS 115 based on performance obligation satisfied at a point in time.
- On account of the application of IND AS 115 for the Quarter And Half Year ended 30th September 2018, revenue from operations, cost of services construction and land, profit before tax, profit after tax are lower/(Higher) by Rs. 50 lakhs, Rs. (1,064) lakhs, Rs. 1,114 lakhs, Rs. 728 lakhs and Rs. 5,255 lakhs, Rs. 3,444 lakhs, Rs. 1,810 lakhs, Rs. 1,183 lakhs respectively and Total Assets and Total Liabilities as at 30th September 2018 are higher by Rs. 57,927 lakhs and Rs. 57,927 lakhs respectively as compared to the respective amounts that would have been reported if the replaced revenue recognition principles were applicable.
- Consequently, Earnings per share [basic and diluted] are reported lower by Rs. 0.96 and Rs. 1.56 per share for the Quarter And Half Year ended 30th September 2018.
- Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.
- 7 The unaudited standalone 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).
- 8 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

**For Kolte - Patil Developers Limited**

Place: Pune  
Date: 26th October 2018

**Rajesh Patil**  
Chairman and Managing Director  
(DIN-00381866)