



## 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

### CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Six Month Ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		(Unaudited)	(Unaudited)	(Refer Note 7)	(Unaudited)	(Refer Note 7)
<b>1</b>	<b>Income from operations</b>					
	(a) Net Sales/Income from operations	22,477	17,725	18,013	40,202	36,873
	(b) Other Operating Income	121	257	89	378	139
	<b>Total income from operations</b>	<b>22,598</b>	<b>17,982</b>	<b>18,102</b>	<b>40,580</b>	<b>37,012</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Construction including cost of land and materials consumed	14,298	9,373	10,021	23,671	20,675
	(b) Employee benefits expense	916	1,065	1,227	1,981	2,638
	(c) Depreciation and amortization expense	350	362	334	712	655
	(d) Selling expenses	770	783	1,104	1,553	2,460
	(e) Other expenses	910	847	1,023	1,757	1,805
	<b>Total expenses (a to e)</b>	<b>17,244</b>	<b>12,430</b>	<b>13,709</b>	<b>29,674</b>	<b>28,233</b>
<b>3</b>	<b>Profit from operations before other income, finance costs, exceptional items (1-2)</b>	<b>5,354</b>	<b>5,552</b>	<b>4,393</b>	<b>10,906</b>	<b>8,779</b>
<b>4</b>	<b>Other Income</b>	<b>205</b>	<b>159</b>	<b>340</b>	<b>364</b>	<b>670</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>5,559</b>	<b>5,711</b>	<b>4,733</b>	<b>11,270</b>	<b>9,449</b>
<b>6</b>	<b>Finance Costs</b>	<b>2,046</b>	<b>2,165</b>	<b>1,767</b>	<b>4,211</b>	<b>3,819</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,513</b>	<b>3,546</b>	<b>2,966</b>	<b>7,059</b>	<b>5,630</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit before tax (7-8)</b>	<b>3,513</b>	<b>3,546</b>	<b>2,966</b>	<b>7,059</b>	<b>5,630</b>
<b>10</b>	<b>Tax expense</b>	<b>1,490</b>	<b>1,649</b>	<b>1,221</b>	<b>3,139</b>	<b>2,602</b>
<b>11</b>	<b>Net Profit from after tax (9-10)</b>	<b>2,023</b>	<b>1,897</b>	<b>1,745</b>	<b>3,920</b>	<b>3,028</b>
<b>12</b>	<b>Non Controlling Interest</b>	<b>91</b>	<b>74</b>	<b>492</b>	<b>165</b>	<b>389</b>
<b>13</b>	<b>Net Profit after taxes and non controlling interest (11-12)</b>	<b>1,932</b>	<b>1,823</b>	<b>1,253</b>	<b>3,755</b>	<b>2,639</b>
<b>14</b>	<b>Other Comprehensive Income</b>	<b>(61)</b>	<b>82</b>	<b>25</b>	<b>21</b>	<b>50</b>
<b>15</b>	<b>Total comprehensive income (13+14)</b>	<b>1,871</b>	<b>1,905</b>	<b>1,278</b>	<b>3,776</b>	<b>2,689</b>
<b>16</b>	<b>Paid Up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>7,577</b>	<b>7,577</b>	<b>7,577</b>	<b>7,577</b>	<b>7,577</b>
<b>17</b>	<b>Earnings per share (in Rs.)</b>					
	(Of Rs.10/- each) (not annualised)					
	(a) Basic	2.55	2.41	1.65	4.96	3.48
	(b) Diluted	2.55	2.41	1.65	4.96	3.47
	Net worth				83,687	82,446
	Debt Equity Ratio				0.92	0.72
	Debt Service Coverage Ratio				1.94	1.96
	Interest Service Coverage Ratio				2.68	2.47
	Debenture redemption reserve				4,560	1,802

**Consolidated**

**Notes:**

- The unaudited financial results were reviewed by the Audit Committee at its meeting held on 3rd December, 2016 and were approved by the Board of Directors at its meeting held on 3rd December, 2016.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2016 with a transition date of 1st April, 2015. The consolidated financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015, has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The reconciliation of net profit recorded in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. In Lakhs)	
	For the quarter ended 30th September, 2015	For the six months ended 30th September, 2015
<b>Net profit as per previous Indian GAAP</b>	<b>1,318</b>	<b>2,765</b>
Reclassification of expenses in respect of retirement benefits	(25)	(50)
Effect of fair valuation of financial instruments	(10)	(20)
Effects of measuring ESOP charge at Fair value	(47)	(89)
Others	(5)	(6)
Deferred tax impact	22	39
<b>Net Profit as per Ind AS</b>	<b>1,253</b>	<b>2,639</b>
Other Comprehensive income	25	50
<b>Total Comprehensive income as per Ind AS</b>	<b>1,278</b>	<b>2,689</b>

- 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.
- Unaudited Financial results of Kolte-Patil Developers Limited (Standalone) :

Particulars	(Rs. In Lakhs)				
	Quarter ended			Six months ended	
	30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Refer Note 7)	30-Sep-16 (Unaudited)	30-Sep-15 (Refer Note 7)
Income from Operations	6,568	4,306	4,322	10,874	8,541
Profit before Tax	975	633	702	1,608	2,431
Profit after Tax	920	523	466	1,443	2,155

- The Ind AS compliant financial results, pertaining to the quarter and six months ended 30th September, 2015, have not been subjected to limited review or audit . However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- There is a possibility that these quarterly financial results may require further adjustments before constituting the Final Ind AS financial statements as of and for the year ending 31st March, 2017, consequent to changes in financial reporting requirements arising from new or revised standards or interpretations thereof.
- Pursuant to the Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure related to Listed Secured Redeemable Non-Convertible Debentures of Rs. 7,000 Lakhs is as follows:

(A) The Credit Rating continues as A+ stable by CRISIL.

(B) The listed Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 7,000 lakhs as on 30th September, 2016, are secured by way of mortgage over land and project assets of Jazz 2 ("Project") located at Pimple Nilakh to which clear and marketable title is held by issuer, charge on all cash flows and receivables pertaining to the Project ("Receivables") and Charge of Escrow Account of the Project.

(C) Details of interest payment due/paid on Listed Redeemable Non-Convertible Debentures are as follows:-

Particulars	Previous due dates (1st April, 2016 till 30th September, 2016)	Next due dates (1st October, 2016 till 31st March, 2017)
Listed Secured Redeemable Non-Convertible Debentures Series I	13th June, 2016 12th September, 2016	12th December, 2016 13th March, 2017
Listed Secured Redeemable Non-Convertible Debentures Series II	18th April, 2016 16th July, 2016	17th October, 2016 16th January, 2017

The Interest has been paid on the due dates and the principal amount is not yet due for payment.

(D) The definitions of Coverage Ratios are as under:-

i. Interest Service Coverage Ratio = Profit before Interest and tax / Interest.

ii. Debt Service Coverage Ratio = Profit before Interest and tax / (Interest + Principle repayments).

iii. Debt Equity Ratio = Debt / Equity

- The unaudited financial results (Standalone and Consolidated) 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 Bombay Stock Exchange Limited (BSE).
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

**For Kolte-Patil Developers Limited**

Place: Pune  
Date: 3rd December, 2016

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



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**CONSOLIDATED UNAUDITED STATEMENT OF ASSETS & LIABILITIES**

Annexure I

(Rs. In Lakhs)

Particulars		As at 30th September, 2016 (Unaudited)
A	<b>ASSETS</b>	
	1 <b>Non-current assets</b>	
	(a) Property, Plant and Equipment	12,027
	(b) Capital work-in-progress	1,293
	(c) Goodwill	2,175
	(d) Other Intangible assets	1,501
	(e) Financial Assets	
	(i) Investments	-
	(ii) Others	9,079
	(f) Deferred tax assets	651
	(g) Income tax assets	3,874
	(h) Other non-current assets	4,217
	<b>Total Non - Current Assets</b>	<b>34,817</b>
	2 <b>Current assets</b>	
(a) Inventories	207,239	
(b) Financial Assets		
(i) Investments	2,355	
(ii) Trade receivables	16,123	
(iii) Cash and cash equivalents	4,306	
(iv) Others	2,565	
(c) Other current assets	19,349	
<b>Total Current Assets</b>	<b>251,937</b>	
	<b>Total Assets (1+2)</b>	<b>286,754</b>
B	<b>EQUITY AND LIABILITIES</b>	
	1 <b>Equity</b>	
	(a) Equity Share capital	7,577
	(b) Other Equity	76,110
	Equity attributable to owners of the Company	<b>83,687</b>
	(c) Non-controlling interests	26,918
	<b>Total equity</b>	<b>110,605</b>
	<b>LIABILITIES</b>	
	2 <b>Non-current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	59,369
	(ii) Trade Payable	676
	(ii) Others	894
	(b) Provisions	619
(c) Other non-current liabilities	649	
<b>Total Non - Current Liabilities</b>	<b>62,207</b>	
3 <b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	6,788	
(ii) Trade payables	17,944	
(ii) Others	20,419	
(b) Provisions	386	
(c) Current tax liabilities	2,287	
(d) Other current liabilities	66,118	
<b>Total Current Liabilities</b>	<b>113,942</b>	
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>286,754</b>