



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428
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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	PARTICULARS	(Rs. in Lakhs except Earnings per share)			
		Quarter Ended			Year Ended
		30-June-2019 (Unaudited)	31-March-2019 (Unaudited) (Refer Note 6)	30-June-2018 (Unaudited)	31-March-2019 (Audited)
1	Revenue from operations	37,991	17,691	8,046	46,209
2	Other Income	613	874	1,620	5,427
3	Total Revenue (1+2)	38,604	18,565	9,666	51,636
4	Expenses				
	(a) Cost of services, construction and land	22,798	8,468	4,284	25,328
	(b) Employee benefits expenses	1,199	1,055	1,074	4,293
	(c) Finance costs	1,526	1,261	833	3,759
	(d) Depreciation and amortisation expense	256	152	150	610
	(e) Other expenses	1,381	2,130	1,339	6,891
	Total expenses (a to e)	27,160	13,066	7,680	40,881
5	Profit/(Loss) before tax (3-4)	11,444	5,499	1,986	10,755
6	Tax expense				
	-Current Tax	1,195	1,243	561	4,884
	-Deferred Tax	2,635	406	(286)	(2,068)
	Total tax expenses	3,830	1,649	275	2,816
7	Net profit/(Loss) after Tax (5-6)	7,614	3,850	1,711	7,939
8	Other comprehensive income (Net of tax)				
	-Items that will not be reclassified to profit & loss	-	11	-	11
9	Total comprehensive income (7+8)	7,614	3,861	1,711	7,950
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet	-	-	-	71,287
12	Earnings Per Share (EPS) (Face value of Rs. 10 each) (not annualised)				
	Basic	10.04	5.08	2.26	10.47
	Diluted	9.99	5.01	2.26	10.44

Standalone Notes :

- 1 The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on August 6, 2019 and were approved by the Board of Directors at its meeting held on August 6, 2019.
- 2 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.
- 3 The Board of Directors of the Company in their meeting held on December 27, 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 April 1, 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on April 25, 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.
- 4 The Company has entered into Security Sales Agreement (SSA) dated May 28, 2019, with ICICI Ventures Funds Management Company Limited (Acting as Fund Managers of India Advantage Fund III and IV) and Kolte-Patil I-Ven Townships (Pune) Limited ["KPIT"]. As per SSA, the Company has purchased 30 Lakhs equity shares held by India Advantage Fund III and 20 Lakhs Equity shares held by India Advantage Fund IV at a consideration of Rs. 8,400 Lakhs and Rs. 5,600 Lakhs respectively, aggregating to Rs 14,000 Lakhs. As a result, shareholding of the Company in KPIT has increased from 45% to 95%.
- 5 The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of 1,832 Lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.
- 6 The financial result for the quarter ended March 31, 2019 represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the financial year.
- 7 The unaudited 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).
- 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: August 6, 2019

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

