



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-December-2018	30-September-2018	31-December-2017	31-December-2018	31-December-2017	31-March-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	7,225	21,104	28,896	67,385	92,268	140,272
2	Other income	432	235	284	853	656	1,434
3	Total income (1+2)	7,657	21,339	29,180	68,238	92,924	141,706
4	Expenses						
	(a) Cost of services, construction and land	3,907	12,826	18,567	38,652	63,490	96,623
	(b) Employee benefits expense	1,318	1,374	1,015	4,039	2,862	3,798
	(c) Finance cost	2,066	1,928	2,380	6,020	7,181	9,870
	(d) Depreciation and amortization expense	387	379	332	1,134	1,054	1,536
	(e) Other expenses	2,771	2,656	2,341	7,660	5,995	9,596
	Total expenses (a to e)	10,449	19,163	24,635	57,505	80,582	121,423
5	Profit before tax (3-4)	(2,792)	2,176	4,545	10,733	12,342	20,283
6	Tax expense						
	-Current Tax	1,816	1,925	1,661	4,957	5,331	6,949
	-Deferred Tax	(2,440)	(868)	(792)	(801)	(2,215)	(2,023)
	Total tax expenses	(624)	1,057	869	4,156	3,116	4,926
7	Net profit after Tax (5-6)	(2,168)	1,119	3,676	6,577	9,226	15,357
	Net Profit attributable to						
	Owners of the company	(1,287)	1,020	2,805	3,527	8,087	12,148
	Non-controlling interests	(881)	99	871	3,050	1,139	3,209
8	Other comprehensive income - Items that will not be reclassified to profit & loss						
	Owners of the company	-	-	1	-	(25)	31
	Non-controlling interests	-	-	9	-	6	8
9	Total comprehensive income (7+8)	(2,168)	1,119	3,686	6,577	9,207	15,396
	Total comprehensive income attributable to						
	Owners of the company	(1,287)	1,020	2,806	3,527	8,062	12,179
	Non-controlling interests	(881)	99	880	3,050	1,145	3,217
	Total comprehensive income for the period	(2,168)	1,119	3,686	6,577	9,207	15,396
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						90,798
12	Earnings Per Share (of Rs.10/- each)*						
	Basic	(1.70)	1.35	3.70	4.65	10.67	16.03
	Diluted	(1.68)	1.34	3.70	4.64	10.67	16.03
	*Basic and Diluted EPS for all periods except year ended 31st March,2018 are not annualised.						

Notes :

- 1 The above unaudited consolidated financial results were reviewed by the Audit Committee at its meeting held on 30th January 2019 and were approved by the Board of Directors at its meeting held on 30th January 2019 .
- 2 The Group is predominantly engaged in the business of Real Estate . Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- 3 Unaudited Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Nine months Ended		Year Ended
	31-December-2018	30-September-2018	31-December-2017	31-December-2018	31-December-2017	31-March-2018
Sales/Income from operations	5,924	14,548	14,869	28,518	44,856	67,110
Profit before tax	(509)	3,779	3,084	5,256	11,172	15,552
Net profit after tax	(452)	2,830	2,137	4,089	7,312	10,491

- 4 During the quarter ended 30th June 2018, Kolte-Patil Developers Limited 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 subject to mutually agreed terms and conditions. During the quarter ended 31st December 2018, order from NCLT was received and became effective. Accordingly, Kolte-Patil Real Estate Private Limited became 100% subsidiary of the company w.e.f. 31st December 2018.
- 5 The Ministry of Corporate Affairs ("MCA") on 28th March 2018 notified Ind AS 115, Revenue from Contract with Customers w.e.f. 1st April 2018. The Group 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. 20,939 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 nine months ended 31st December 2018, revenue from operations, cost of services construction and land, profit before tax, profit after tax are lower/(higher) by Rs. 21,057 lakhs, Rs. 12,538 lakhs, Rs. 8,519 lakhs, Rs. 5,714 lakhs and Rs. 14,122 lakhs, Rs. 11,246 lakhs, Rs.2,876 lakhs, Rs. 1,581 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 (higher) by Rs. 5.28 and Rs. 6.08 per share for the quarter and nine months ended 31st December 2018. Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.

- 6 The unaudited consolidated 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).
- 7 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: 30th January 2019

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)