



KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-June-2018	31-March-2018	30-June-2017	31-March-2018
		(Unaudited)	(Unaudited) (Refer Note 6)	(Unaudited)	(Audited)
1	Revenue from Operations	39,056	47,766	24,616	140,272
2	Other income	186	713	248	1,434
3	Total Income (1+2)	39,242	48,479	24,864	141,706
4	Expenses				
	(a) Cost of services, construction and land	21,920	33,116	15,716	96,623
	(b) Employee benefits expense	1,347	928	859	3,798
	(c) Finance cost	2,026	2,684	2,316	9,870
	(d) Depreciation and amortization expense	368	482	355	1,536
	(e) Other expenses	2,233	3,328	2,179	9,596
	Total expenses (a to e)	27,894	40,538	21,425	121,423
5	Profit before tax (3-4)	11,348	7,941	3,439	20,283
6	Tax expense				
	-Current Tax	1,216	1,618	1,551	6,949
	-Deferred Tax	2,507	192	(650)	(2,023)
	Total tax expenses	3,723	1,810	901	4,926
7	Net profit after Tax (5-6)	7,625	6,131	2,538	15,357
	Net Profit attributable to				
	Owners of the company	3,793	4,061	2,319	12,148
	Non-controlling interests	3,832	2,070	219	3,209
8	Other comprehensive income - Items that will not be reclassified to profit & loss				
	Owners of the company	-	56	(44)	31
	Non-controlling interests	-	2	1	8
9	Total comprehensive income (7+8)	7,625	6,189	2,495	15,396
	Total comprehensive income attributable to				
	Owners of the company	3,793	4,117	2,275	12,179
	Non-controlling interests	3,832	2,072	220	3,217
	Total comprehensive income for the period	7,625	6,189	2,495	15,396
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,580	7,577	7,580
11	Reserves excluding Revaluation Reserves	-	-	-	90,798
12	Earnings Per Share (of Rs.10/- each)*				
	Basic and Diluted	5.00	5.36	3.06	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 14th August 2018 and were approved by the Board of Directors at its meeting held on 14th August 2018.
- 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 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	(Rs. In Lakhs)			
	Quarter Ended		Year Ended	
	30-June-2018	31-March-2018	30-June-2017	31-March-2018
Sales/Income from operations	8,046	22,254	15,357	67,110
Profit before tax	1,986	4,380	3,640	15,552
Net profit after tax	1,711	3,179	2,517	10,491

- 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 Ministry of Corporate Affairs ("MCA") on 28th March 2018 notified Ind AS 115, Revenue from Contract with Customers wef 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. 21,660 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 ended 30th June 2018, revenue from operations, cost of services construction and land, profit before tax and profit after tax are higher by Rs. 11,134 lakhs, Rs. 3,134 lakhs, Rs. 8,000 lakhs, and Rs. 5,777 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 higher by Rs. 2.85 per share. Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.
- 6 The financial results for the quarter ended 31st March 2018 represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial year.
- 7 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).
- 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: 14th August 2018

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)