



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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

(Rs. in lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2016 (Audited) (Refer Note 4)	31.12.2015 (Unaudited)	31.03.2015 (Audited) (Refer Note 4)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from operations					
	(a) Net Sales/Income from operations	4,920	4,393	3,476	16,732	14,092
	(b) Other Operating Income	112	114	405	1,348	2,745
	Total income from operations	5,032	4,507	3,881	18,080	16,837
2	Expenses					
	(a) Cost of construction including cost of land and materials consumed	2,308	2,218	838	7,760	6,461
	(b) Employee benefits expense	739	593	699	2,851	2,835
	(c) Depreciation and amortization expense	133	116	106	464	392
	(d) Selling expenses	594	382	462	1,708	1,439
	(e) Other expenses	344	722	534	2,120	1,813
	Total expenses (a to e)	4,118	4,031	2,639	14,903	12,940
3	Profit from operations before other income, finance costs, exceptional items (1-2)	914	476	1,242	3,177	3,897
4	Other Income	1,953	997	1,046	5,501	4,278
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	2,867	1,473	2,288	8,678	8,175
6	Finance Costs	1,032	1,085	929	3,976	3,160
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,835	388	1,359	4,702	5,015
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,835	388	1,359	4,702	5,015
10	Tax expense	330	133	297	754	652
11	Net Profit from ordinary activities after Tax (9-10)	1,505	255	1,062	3,948	4,363
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period (11-12)	1,505	255	1,062	3,948	4,363
14	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,577	7,577	7,577	7,577	7,577
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				73,314	70,347
16	Earnings Per Share (in Rs.) (of Rs.10/- each)					
	(a) Basic	1.99	0.34	1.40	5.21	5.76
	(b) Diluted	1.99	0.34	1.39	5.21	5.75
	Net Worth				80,891	77,924
	Debt Equity Ratio				0.43	0.32
	Debt Service Coverage Ratio				0.53	1.00
	Interest Service Coverage Ratio				2.07	2.68
	Debenture Redemption Reserve				2,266	583



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STANDALONE STATEMENT OF ASSETS & LIABILITIES

Annexure I

PARTICULARS	(Rs. in Lakhs)	
	As at 31.03.2016	As at 31.03.2015
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	7,577	7,577
(b) Reserves and surplus	73,314	70,347
Sub-total shareholders' funds	80,891	77,924
2 Non-current liabilities		
(a) Long-term borrowings	21,545	10,448
(b) Other long-term liabilities	117	108
(c) Long-term provisions	265	283
Sub-total non-current liabilities	21,927	10,839
3 Current liabilities		
(a) Short-term borrowings	11,467	7,455
(b) Trade payables	6,737	6,179
(c) Other current liabilities	37,424	35,028
(d) Short-term provisions	1,781	2,444
Sub-total current liabilities	57,409	51,106
TOTAL - EQUITY AND LIABILITIES	160,227	139,869
B ASSETS		
1 Non-current assets		
(a) Fixed assets	2,456	2,306
(b) Non current investment	51,935	40,386
(c) Deferred tax assets (net)	88	70
(d) Long- term loans and advances	23,995	23,591
(e) Other non current assets	735	1,670
Sub-total non-current assets	79,209	68,023
2 Current assets		
(a) Current investment	256	562
(b) Inventories	62,594	53,817
(c) Trade receivables	5,608	3,792
(d) Cash and cash equivalents	2,191	1,627
(e) Short-term loans and advances	6,414	10,221
(f) Other current assets	3,955	1,827
Sub-total current assets	81,018	71,846
TOTAL - ASSETS	160,227	139,869

Notes:-

Standalone

1. There are no separate reportable segments pursuant to Accounting Standard AS-17 specified under Section 133 of the Companies Act, 2013, considering the present nature of business of the Company and geographies of operations.
2. The above audited financial results were reviewed by the Audit Committee of the Company at its meeting held on May 28, 2016 and were approved by the Board of Directors of the Company at its meeting held on May 28, 2016.
3. The Board of Directors has recommended a final dividend of Rs. 1.50/- per equity share subject to the approval of shareholders in the ensuing Annual General Meeting.
4. The figures of the quarter ended March 31, 2016 and March 31, 2015 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended December 31, 2015 and December 31, 2014 respectively.
5. 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. 7000 Lakhs is as follows:

(A) The Company retained the Credit Rating as A+ stable by CRISIL.

(B) The listed Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 7,000 lakhs as on March 31, 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:-

Sr. No.	Particulars	Previous due dates (April 01, 2015 till March 31, 2016)	Next due dates (April 01, 2016 till March 31, 2017)
1	Listed Secured Redeemable Non-Convertible Debentures Series I	June 11, 2015 September 11, 2015 December 11, 2015 March 11, 2016	June 13, 2016 September 12, 2016 December 12, 2016 March 13, 2017
2	Listed Secured Redeemable Non-Convertible Debentures Series II	April 16, 2015 July 16, 2015 October 16, 2015 January 18, 2016	April 18, 2016 July 18, 2016 October 17, 2016 January 16, 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

6. The audited 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).
7. The figures for the previous corresponding periods have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

For Kolte-Patil Developers Limited

Place: Pune
Date: May 28, 2016

Sd/-
Rajesh Patil
Chairman and Managing Director
(DIN – 00381866)