



To,
The Assistant Manager,
National Stock Exchange of India Limited
Listing Department,
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051

To,
The General Manager,
BSE Limited
Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

11 November 2019

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and half year ended on 30 September 2019.

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code: 9624 and 532924**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended on 30 September 2019 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Limited Review Report on the Financial Results for the quarter and half year ended on 30 September 2019 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

The unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on 30 September 2019 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Monday, 11 November 2019 at 11.30 AM and concluded at 01.30 PM.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited


Vinod Patil

Company Secretary and Compliance Officer
Membership No. A13258



Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. Office : 2nd Floor, City Point, Dhole Patil Road, Pune 411001. Maharashtra, India. Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511

Bangalore Office : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042, India. Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803

Web.: www.koltepatil.com

KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

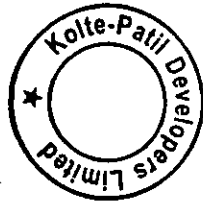
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

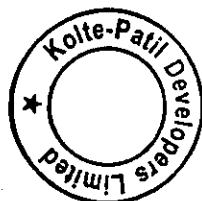
Sr. No.	PARTICULARS	(Rs. In Lakhs except Earnings per share)					
		Quarter Ended			Half Year Ended		Year Ended
		30-September-2019 (Unaudited)	30-June-2019 (Unaudited)	30-September-2018 (Unaudited)	30-September-2019 (Unaudited)	30-September-2018 (Unaudited)	31-March-2019 (Audited)
1	Revenue from operations	9,483	37,991	14,548	47,474	22,594	46,209
2	Other income	606	613	2,066	1,219	3,686	5,427
3	Total Revenue (1+2)	10,089	38,604	16,614	48,693	26,280	51,636
4	Expenses						
	(a) Cost of services, construction and land	6,183	22,798	9,340	28,981	13,624	25,328
	(b) Employee benefits expenses	1,206	1,199	1,094	2,405	2,168	4,293
	(c) Finance costs	1,516	1,526	739	3,042	1,572	3,759
	(d) Depreciation and amortisation expense	261	256	150	517	300	610
	(e) Other expenses	1,806	1,381	1,512	3,187	2,851	6,891
	Total expenses (a to e)	10,972	27,160	12,835	38,132	20,515	40,881
5	Profit/(Loss) before tax (3-4)	(883)	11,444	3,779	10,561	5,765	10,755
6	Tax expense						
	-Current Tax	282	1,195	1,441	1,477	2,002	4,884
	-Deferred Tax	1,373	2,635	(492)	4,008	(778)	(2,068)
	Total tax expenses (Refer Note 9)	1,655	3,830	949	5,485	1,224	2,816
7	Net profit/(Loss) after Tax (5-6)	(2,538)	7,614	2,830	5,076	4,541	7,939
8	Other comprehensive income (Net of tax)						
	-Items that will not be reclassified to profit & loss	-	-	-	-	-	11
9	Total comprehensive income (7+8)	(2,538)	7,614	2,830	5,076	4,541	7,950
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	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	(3.35)	10.04	3.73	6.70	5.99	10.47
	Diluted	(3.33)	9.99	3.72	6.70	5.98	10.44



Standalone Notes :

- 1 The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on November 11, 2019 and were approved by the Board of Directors at its meeting held on November 11, 2019.
- 2 Statement of Assets and Liabilities (Standalone)

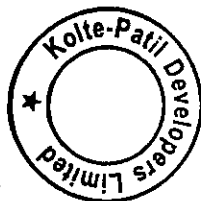
Particulars	As at September 30, 2019	As at March 31, 2019
	(Unaudited)	(Audited)
Assets		
Non-current assets		
(a) Property, Plant and Equipment	1,042	1,087
(b) Right of use asset	1,617	-
(c) Intangible Assets	439	624
(d) Financial Assets		
(i) Investments	47,246	33,246
(ii) Loans receivables - considered good- Unsecured	967	889
(iii) Other Financial Assets	13,650	12,287
(e) Deferred Tax Assets (Net)	6,046	10,054
(f) Income Tax Assets (Net)	1,187	2,515
(g) Other Non-Current Assets	15,044	15,356
Total Non - Current Assets	87,238	76,058
Current assets		
(a) Inventories	1,42,352	1,52,727
(b) Financial Assets		
(i) Investments	62	61
(ii) Trade Receivables- considered good- Unsecured	9,799	10,196
(iii) Cash and Cash Equivalents	2,497	657
(iv) Other Balances with Banks	1,651	799
(v) Loans Receivables- considered good- Unsecured	2,027	4,875
(vi) Other Financial Assets	1,358	779
(c) Other Current Assets	1,873	1,585
Total Current Assets	1,61,619	1,71,679
Total Assets	2,48,857	2,47,737
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,581	7,581
(b) Other Equity	75,728	71,287
Total Equity	83,309	78,868
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,505	23,441
(ii) Trade Payables		
A. Total outstanding dues to micro enterprises and small enterprises	-	-
B. Total outstanding dues other than micro enterprises and small enterprises	992	1,028
(iii) Lease liability	1,239	-
(iv) Other Financial Liabilities	7,796	372
(b) Provisions	195	215
Total Non - Current Liabilities	29,727	25,056
Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
A. Total outstanding dues to micro enterprises and small enterprises	2	2
B. Total outstanding dues other than micro enterprises and small enterprises	11,925	15,421
(ii) Lease liability	446	-
(iii) Other Financial Liabilities	33,884	24,964
(b) Other Current Liabilities	88,640	1,00,743
(c) Provisions	640	604
(d) Current Tax Liabilities (Net)	284	2,079
Total Current Liabilities	1,35,821	1,43,813
Total Equity and Liabilities	2,48,857	2,47,737



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3 Unaudited Standalone Statement of Cash Flows

	Particulars	For the half year ended September 30, 2019	For the half year ended September 30, 2018
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax:	10,561	5,765
	<u>Adjustment for:</u>		
	Depreciation/amortisation	517	300
	Loss on sale of property, plant and equipment	-	1
	Finance costs	3,042	1,572
	Interest income	(1,084)	(929)
	Dividend income	(2)	(2,557)
	Share of loss from firms and LLP	(420)	334
	Net gain arising on financial assets designated as at FVTPL	1	1
	Share based payments to employees	124	15
	Operating profit before Working Capital changes	12,739	4,502
	Adjustments for changes in Working capital		
	(Increase)/decrease in inventories	10,156	(3,561)
	(Increase)/decrease in trade receivables	398	4,362
	(Increase)/decrease in financial assets - loan - non current	(78)	(122)
	(Increase)/decrease in financial assets others - non current and current	1,926	32
	(Increase)/decrease in other non-current and current assets	24	3,511
	Increase/(decrease) in trade payables	(3,534)	(385)
	Increase/(decrease) in other financial current liabilities	-	(36)
	Increase/(decrease) in financial liabilities others - non current and current	(14,097)	(5,215)
	Increase/(decrease) in provisions - non current and current	16	50
	Cash generated from/ (used in) operations	7,550	3,138
	Income taxes refund/ (paid)	(1,944)	(3,018)
	Net Cash from / (used in) operating activities (A)	5,606	120
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on property ,plant and equipment, CWIP including capital advances	(78)	(69)
	Proceeds from sale of property, plant and equipment	8	15
	Proceeds from redemption of non convertible debentures	-	419
	Amounts received/(Invested) from partnership firms & LLPs	(770)	(3,447)
	Proceeds from disposal / (purchases) in mutual funds	-	(203)
	Interest received on Investments	522	172
	Fixed deposits placed	(44)	(107)
	Dividend received on investments	2	2,557
	Net Cash from/(used in) investing activities (B)	(360)	(663)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of long term borrowings	(3,014)	(308)
	Proceeds from long term borrowings	2,000	142
	Proceeds from issue of equity shares	-	35
	Dividend (Including tax on dividend) paid on equity shares	1,099	-
	Finance cost paid	(3,491)	(1,028)
	Net Cash from/(used in) financing activities (C)	(3,406)	(1,159)
D	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	1,840	(1,702)
	Cash and cash equivalents (Opening balance)	657	2,949
	Cash and cash equivalents (Closing balance)	2,497	1,247
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	1,840	(1,702)
1	Reconciliation of cash and cash equivalents with Balance Sheet		
	Cash and cash equivalents as per Balance Sheet	2,497	1,247
	Cash and cash equivalents comprise of:		
	Cash in hand	12	9
	Balances with banks		
	- In current accounts	2,452	1,074
	- Deposit having original maturity of less than 3 months	33	164
	Sub Total	2,497	1,247
	Total	2,497	1,247



- 4 The Company is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.
- 5 These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended from time to time.
- 6 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.
- 7 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%.
- 8 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 and six months ended September 30, 2019 is not material.
- 9 The Company has decided to exercise the option prescribed in the Section 115BAA of the Income Tax Act, 1961 and to pay tax at lower rate while computing the tax expense for the current financial year. Accordingly, the Company has recognized Provision for Income Tax for the six months ended September 30, 2019 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section. The full impact of this change has been recognized in the Statement of Profit and Loss for the quarter and half year ended September 30, 2019.
- 10 The Shareholders in their 28th Annual General Meeting held on dated September 21, 2019 have approved the final dividend for the year ended March 31, 2019 of Re. 1 per share.
- 11 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).
- 12 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

For and on behalf of the Board of Directors of Kolte Patil Developers Limited



Rajesh Patil
Chairman and Managing Director
(DIN-00381866)



Place: Pune
Date: November 11, 2019

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
KOLTE-PATIL DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Company"), for the quarter and half year ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of other auditors as referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte
Haskins & Sells LLP**

5. The standalone unaudited financial results include the Company's share of profit/(loss) (net) Rs. (18) lakhs and Rs. 420 lakhs for the quarter and half year ended September 30, 2019 respectively, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial results/financial information have not been reviewed by us. These financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms and Limited Liability Partnership ("LLPs"), is based solely on the reports of the other auditors.

Our conclusion on the Statement is not modified in respect of the above matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Place: Pune
Date: November 11, 2019


Hemant M. Joshi
Partner
(Membership No. 38019)



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

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended		Half Year Ended		Year Ended	
		30-Sept-2019	30-June-2019	30-Sept-2018	30-Sept-2019	30-Sept-2018	31-March-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	19,189	58,568	21,104	77,757	60,160	86,929
2	Other income	343	3,020	235	3,363	421	1,107
3	Total Income (1+2)	19,532	61,588	21,339	81,120	60,581	88,036
4	Expenses						
	(a) Cost of services, construction and land	11,636	35,260	12,826	46,896	34,746	45,434
	(b) Employee benefits expense	1,487	1,502	1,374	2,989	2,721	5,380
	(c) Finance cost	2,152	2,319	1,928	4,471	3,954	9,199
	(d) Depreciation and amortization expense	477	469	379	946	747	1,494
	(e) Other expenses	2,874	2,299	2,656	5,173	4,889	11,406
	Total expenses (a to e)	18,626	41,849	19,163	60,475	47,057	72,913
5	Profit before tax (3-4)	906	19,739	2,176	20,645	13,524	15,123
6	Tax expense						
	-Current Tax	556	1,853	1,925	2,409	3,141	7,047
	-Deferred Tax	1,806	4,810	(868)	6,616	1,639	(1,865)
	Total tax expenses (Refer Note 10)	2,362	6,663	1,057	9,025	4,780	5,182
7	Net Profit / (Loss) after Tax (5-6)	(1,456)	13,076	1,119	11,620	8,744	9,941
	Net Profit / (Loss) attributable to						
	Owners of the company	(1,397)	11,588	1,020	10,191	4,813	7,540
	Non-controlling interests	(59)	1,488	99	1,429	3,931	2,401
8	Other comprehensive income - Items that will not be reclassified to profit & loss						
	Owners of the company	-	-	-	-	-	25
	Non-controlling interests	-	-	-	-	-	7
9	Total comprehensive income / (loss) (7+8)	(1,456)	13,076	1,119	11,620	8,744	9,973
	Total comprehensive income / (loss) attributable to						
	Owners of the company	(1,397)	11,588	1,020	10,191	4,813	7,565
	Non-controlling interests	(59)	1,488	99	1,429	3,931	2,408
	Total comprehensive income / (loss) for the period	(1,456)	13,076	1,119	11,620	8,744	9,973
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,581	7,581	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet						76,433
12	Earnings Per Share (EPS) (Face value of Rs. 10 each) (not annualised)						
	Basic	(1.84)	15.28	1.35	13.44	6.35	9.95
	Diluted	(1.83)	15.21	1.34	13.38	6.34	9.92



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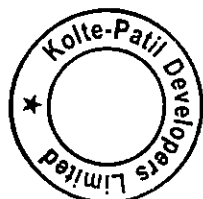
Notes :

1 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 11, 2019.

2 Statement of Assets and Liabilities (Consolidated)

(Rs. in Lakhs)

Particulars	As at	As at
	September 30, 2019	March 31, 2019
	(Unaudited)	(Audited)
Assets		
Non-current assets		
(a) Property, Plant and Equipment	5,376	5,675
(b) Right of use asset	1,617	-
(c) Capital Work in Progress	32	45
(d) Investment in Property	1,950	1,973
(e) Goodwill	19,185	2,074
(f) Intangible Assets	503	722
(g) Financial Assets		
(i) Investments	0	0
(ii) Other Financial Assets	3,365	3,087
(h) Deferred Tax Assets (Net)	11,307	17,824
(i) Income Tax Assets (Net)	2,502	3,790
(j) Other Non-Current Assets	20,080	19,325
Total Non - Current Assets	65,917	54,515
Current assets		
(a) Inventories	2,67,929	2,82,697
(b) Financial Assets		
(i) Investments	162	272
(ii) Trade Receivables considered good-Unsecured	12,839	10,788
(iii) Cash and cash equivalents	8,439	4,168
(iv) Other Balances with Banks	2,332	2,214
(v) Other Financial Assets	443	501
(c) Other current assets	8,616	7,840
Total Current Assets	3,00,760	3,08,480
Total Assets	3,66,677	3,62,995
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,581	7,581
(b) Other Equity	85,988	76,433
Equity attributable to owners of the Company	93,569	84,014
(c) Non-controlling interests	3,554	592
Total Equity	97,123	84,606
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	39,526	48,632
(ii) Trade Payable		
A. Total Outstanding dues to Micro Enterprises and Small Enterprises	-	-
B. Total Outstanding dues other than to Micro Enterprises and Small Enterprises	1,582	1,205
(iii) Lease liability	1,239	-
(iv) Other Financial Liabilities	9,479	1,870
(b) Provisions	378	377
(c) Deferred Tax Liabilities (Net)	125	284
Total Non - Current Liabilities	52,329	52,368
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,376	7,378
(ii) Trade payables		
A. Total Outstanding dues to Micro Enterprises and Small Enterprises	2	2
B. Total Outstanding dues other than to Micro Enterprises and Small Enterprises	22,316	25,350
(iii) Lease liability	446	-
(iv) Other Financial Liabilities	37,782	27,114
(b) Other current liabilities	1,40,677	1,57,982
(c) Provisions	5,612	5,573
(d) Current Tax Liabilities (Net)	1,014	2,622
Total Current Liabilities	2,17,225	2,26,021
Total Equity and Liabilities	3,66,677	3,62,995

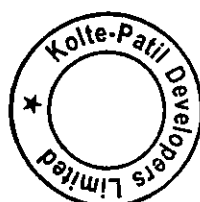


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3 Unaudited Consolidated Statement of Cash Flows

(Rs. in Lakhs)

	Particulars	For the half year ended September 30, 2019	For the half year ended September 30, 2018
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax:	20,645	13,524
	<u>Adjustment for:</u>		
	Depreciation and Amortisation	946	747
	(Profit) / Loss on disposal of property, plant and equipment	-	4
	Finance cost	4,471	3,954
	Interest income	(218)	(91)
	Sundry balance written back	-	(6)
	Dividend income	(4)	(44)
	Fair value of current investment	(2,850)	1
	Rental income from investment property	(132)	(119)
	Share based payments to employees	124	28
	Operating profit before working capital changes	22,982	17,998
	Adjustments for changes in working capital		
	(Increase)/decrease in inventories	14,768	2,047
	(Increase)/decrease in trade receivables	(2,051)	7,770
	(Increase)/decrease in financial assets others - non current and current	146	(141)
	(Increase)/decrease in other non-current and current assets	(1,531)	6,194
	Increase/(decrease) in trade payables	(16,852)	(1,219)
	Increase/(decrease) in financial liabilities others - non current and current	14,584	(458)
	Increase/(decrease) in liabilities others - non current and current	(17,305)	(19,078)
	Increase/(decrease) in provisions - non current and current	40	21
	Cash generated from/ (used in) operations	14,781	13,134
	Income taxes refund/ (paid)	(2,445)	(4,851)
	Net Cash from / (used in) operating activities (A)	12,336	8,283
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on property, plant & equipment, intangible assets, CWIP including capital advances	(254)	(95)
	Proceeds from sale of property, plant & equipment, intangible assets, CWIP	77	4
	Proceeds from sale / (Purchase) of current investments (mutual funds) - net	109	(1,218)
	Fixed deposits matured / (placed) - net	169	(296)
	Interest income received	137	77
	Rental income from investment property	19	43
	Amount placed in escrow account - net	(76)	(19)
	Net Cash from/(used in) investing activities (B)	181	(1,504)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity shares	-	23
	Repayment of Long term borrowings	(9,737)	(3,569)
	Proceeds from Long term borrowings	7,022	-
	Dividend (including tax on dividend) paid on equity shares	(1,099)	-
	Finance cost paid	(4,082)	(2,788)
	Proceed/ (Repayment) of short term borrowings -net	1,998	1,703
	Contribution by/ (payment to) non-controlling interest holders	(2,413)	(6,692)
	Net Cash from/(used in) financing activities (C)	(8,311)	(11,323)
	Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)	4,206	(4,544)
	Cash and cash equivalents (opening balance)	4,168	7,774
	Cash and cash equivalents (closing balance)	8,374	3,230
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	4,206	(4,544)
	Reconciliation of Cash and cash equivalents with Balance Sheet		
	Cash and Cash equivalents as per Balance Sheet	8,439	3,230
	Cash and cash equivalents comprise of:		
	Cash in hand	27	26
	Cheques in Hand	1	26
	Balances with banks:		
	- In current accounts	5,160	2,965
	- Deposits having original maturity of less than 3 months	3,251	213
	Sub Total	8,439	3,230
	Less: Book Overdrafts	65	-
	Total	8,374	3,230



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4 The Group is predominantly engaged in the business of Real Estate . Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.

5 Standalone Unaudited financial results of Kolte-Patil Developers Limited :

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30-Sept-2019	30-June-2019	30-Sept-2018	30-Sept-2019	30-Sept-2018	31-March-2019
Sales/Income from operations	9,483	37,991	14,548	47,474	22,594	46,209
Profit before tax	(883)	11,444	3,779	10,561	5,765	10,755
Net Profit / (Loss) after Tax	(2,538)	7,614	2,830	5,076	4,541	7,939

6 These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended from time to time. The said financial results represent results of the group.

7 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 01, 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.

8 The Company has entered into Security Sales Agreement (SSA) dated May 28, 2019, with ICIICI 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%.

9 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 Rs. 1,832 Lakhs as at April 1, 2019. The impact on the profit for the quarter and half year ended September 30, 2019 is not material.

10 The group wherever applicable, has decided to exercise the option prescribed in the Section 115BAA of the Income Tax Act, 1961 and to pay tax at lower rate while computing the tax expense from the current financial year. Accordingly, the group has recognized Provision for Income Tax for the half year ended September 30, 2019 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section. The full impact of this change has been recognized in the Statement of Profit and Loss for the quarter and half year ended September 30, 2019.

11 The Shareholders in their 28th Annual General Meeting held on September 21, 2019 have approved the final dividend for the year ended March 31, 2019 of Re. 1 per share.

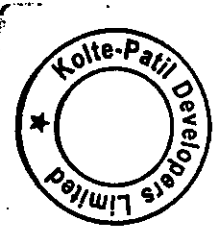
12 The consolidated unaudited financial results will be posted on the website of the Company www.koltepatil.com and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

13 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

For and on behalf of the Board of Directors of Kolte-Patil Developers Limited



Rajesh Patil
Chairman and Managing Director
(DIN 00381866)



Place: Pune
Date: November 11, 2019

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**
**TO THE BOARD OF DIRECTORS OF
KOLTE-PATIL DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

(i)	Kolte-Patil Developers Limited	The Parent
(ii)	Snowflower Properties Private Limited	Subsidiary
(iii)	Tuscan Real Estate Private Limited	Subsidiary
(iv)	Kolte-Patil Real Estate Private Limited	Subsidiary
(v)	Kolte-Patil I-Ven Townships (Pune) Limited	Subsidiary
(vi)	Bellflower Properties Private Limited	Subsidiary
(vii)	Regenesis Facility Management Company Private Limited	Subsidiary
(viii)	Kolte-Patil Redevelopment Private Limited	Subsidiary
(ix)	PNP Agrotech Private Limited	Subsidiary
(x)	Sylvan Acres Realty Private Limited	Subsidiary
(xi)	Kolte-Patil Global Private Limited	Subsidiary
(xii)	Anisha Lifespaces Private Limited	Subsidiary
(xiii)	Ankit Enterprises	Subsidiary



**Deloitte
Haskins & Sells LLP**

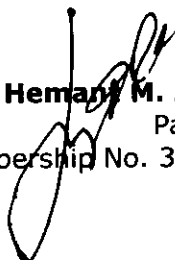
(xiv)	Kolte-Patil Homes	Subsidiary
(xv)	KP-Rachana Real Estate LLP	Subsidiary
(xvi)	Bouvardia Developers LLP	Subsidiary
(xvii)	Carnation Landmarks LLP	Subsidiary
(xviii)	KPSK Project Management LLP	Subsidiary
(xix)	Regenesi Project Management LLP	Subsidiary
(xx)	Bluebell Township Facility Management LLP	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of 14 subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs. 40,218 lakhs as at September 30, 2019 and, total revenues of Rs. 733 lakhs and Rs. 4,384 lakhs for the quarter and six months ended September 30, 2019 respectively, total net profit/(loss) after tax of Rs. (92) lakhs and Rs. 551 lakhs for the quarter and six months ended September 30, 2019 respectively and total comprehensive income/ loss of Rs. (92) lakhs and Rs. 551 lakhs for the quarter and six months ended September 30, 2019 respectively and net cash outflows of Rs. 85 lakhs for the six months ended September 30, 2019, as considered in the Statement. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our conclusion on the Statement is not modified in respect of the above matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Place: Pune
Date: November 11, 2019


Hemant M. Joshi
Partner
(Membership No. 38019)