



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,  
1<sup>st</sup> floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

06 November 2020

**Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and half year ended on 30 September 2020.**

**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 2020 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 2020 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

The Meeting of Board of Directors was commenced at 11.30 AM and concluded at 12:30 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 Off : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511  
Bangalore Off : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore - 560042 . India Tel.: 80 - 4662 4444 / 2224 3135 / 2224 2803 Web : www.koltepatil.com

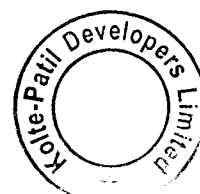


**KOLTE-PATIL DEVELOPERS LIMITED**  
 Corporate Identification Number: L45200PN1991PLC129428  
 Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001  
 Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

Sr. No.	PARTICULARS	(Rs. In Lakhs except Earnings per share)					
		Quarter Ended			Half Year Ended		Year Ended
		30-September-2020 (Unaudited)	30-June-2020 (Unaudited)	30-September-2019 (Unaudited)	30-September-2020 (Unaudited)	30-September-2019 (Unaudited)	31-March-2020 (Audited)
1	Revenue from operations						
2	Other Income	3,626	13,499	9,412	17,125	47,384	71,226
3	<b>Total Income (1+2)</b>	452	1,395	606	1,847	1,219	3,304
4	<b>Expenses</b>	<b>4,078</b>	<b>14,894</b>	<b>10,018</b>	<b>18,972</b>	<b>48,603</b>	<b>74,530</b>
	(a) Cost of services, construction and land						
	(b) Employee benefits expenses	2,440	12,318	6,195	14,758	28,993	45,514
	(c) Finance costs	1,293	1,257	1,208	2,550	2,410	4,619
	(d) Depreciation and amortisation expense	1,468	1,401	1,516	2,869	3,042	5,315
	(e) Other expenses	277	276	261	553	517	1,140
	<b>Total expenses (a to e)</b>	<b>866</b>	<b>655</b>	<b>1,705</b>	<b>1,521</b>	<b>3,077</b>	<b>6,477</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>6,344</b>	<b>15,907</b>	<b>10,885</b>	<b>22,251</b>	<b>38,039</b>	<b>63,065</b>
6	<b>Tax expense</b>	<b>(2,266)</b>	<b>(1,013)</b>	<b>(867)</b>	<b>(3,279)</b>	<b>10,564</b>	<b>11,465</b>
	-Current Tax			318			
	-Deferred Tax					1,510	2,417
	<b>Total tax expenses</b>	<b>(581)</b>	<b>(240)</b>	<b>1,369</b>	<b>(821)</b>	<b>4,004</b>	<b>2,628</b>
7	<b>Net profit/(Loss) after Tax (5-6)</b>	<b>(1,685)</b>	<b>(773)</b>	<b>(2,554)</b>	<b>(821)</b>	<b>5,514</b>	<b>5,045</b>
8	<b>Other comprehensive income (Net of tax)</b>						
	-Items that will not be reclassified to profit & loss						
9	<b>Total comprehensive income (7+8)</b>	<b>(1,685)</b>	<b>(773)</b>	<b>(2,554)</b>	<b>(2,458)</b>	<b>5,050</b>	<b>15</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,581	7,581	7,600	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet						78,726
12	<b>Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)</b>						
	Basic	(2.22)	(1.02)	(3.37)	(3.23)	6.66	8.47
	Diluted	(2.22)	(1.02)	(3.37)	(3.23)	6.63	8.43

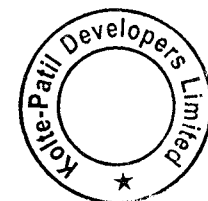
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**Standalone Notes :**

- The above financial results of Kolte-Patil Developers Limited ("The Company") were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 6, 2020.
- Statement of Assets and Liabilities (Standalone)

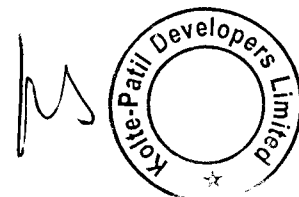
Particulars	(Rs. In Lakhs)	
	As at September 30, 2020	As at March 31, 2020
	(Unaudited)	(Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,229	1,326
(b) Right of use asset	1,395	1,663
(c) Intangible Assets	159	250
(d) Financial Assets		
(i) Investments	41,979	41,512
(ii) Loans	1,100	1,069
(iii) Other Financial Assets	18,056	16,829
(e) Deferred Tax Assets (Net)	8,249	7,428
(f) Income Tax Assets (Net)	4,137	3,964
(g) Other Non-Current Assets	10,091	9,965
<b>Total Non - Current Assets</b>	<b>86,395</b>	<b>84,006</b>
<b>Current assets</b>		
(a) Inventories	1,38,942	1,45,124
(b) Financial Assets		
(i) Investments	64	61
(ii) Trade Receivables	2,953	3,576
(iii) Cash and Cash Equivalents	2,252	2,077
(iv) Other Balances with Banks	170	636
(v) Loans	2,121	1,144
(vi) Other Financial Assets	1,492	1,596
(c) Other Current Assets	1,052	1,294
<b>Total Current Assets</b>	<b>1,49,046</b>	<b>1,55,508</b>
<b>Total Assets</b>	<b>2,35,441</b>	<b>2,39,514</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	7,600	7,581
(b) Other Equity	76,702	78,728
<b>Total Equity</b>	<b>84,302</b>	<b>86,307</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	21,531	20,819
(ii) Trade Payables		
A. Total outstanding dues to micro enterprises and small	-	-
B. Total outstanding dues other than micro enterprises and	637	675
(iii) Lease liabilities	1,276	1,296
(iv) Other Financial Liabilities	50	67
(b) Provisions	377	324
<b>Total Non - Current Liabilities</b>	<b>23,871</b>	<b>23,181</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables		
A. Total outstanding dues to micro enterprises and small	0	1
B. Total outstanding dues other than micro enterprises and		
small enterprises	15,163	16,405
(ii) Lease liabilities	331	531
(iii) Other Financial Liabilities	33,122	28,387
(b) Other Current Liabilities	76,193	82,284
(c) Provisions	768	709
(d) Current Tax Liabilities (Net)	1,691	1,709
<b>Total Current Liabilities</b>	<b>1,27,268</b>	<b>1,30,026</b>
<b>Total Equity and Liabilities</b>	<b>2,35,441</b>	<b>2,39,514</b>



## 3 Standalone Statement of Cash Flows

(Rs. in Lakhs)

Particulars	For the half year ended September 30, 2020	For the half year ended September 30, 2019	Year ended March 31, 2020
	(Unaudited)	(Unaudited)	(Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before tax:	(3,280)	10,564	11,465
<b>Adjustment for:</b>			
Depreciation/amortisation	553	517	1,140
(Gain)/Loss on sale of property, plant and equipment	-	-	(21)
Finance costs	2,869	3,042	5,315
Interest income	(555)	(1,084)	(1,695)
Dividend income	(926)	(2)	(762)
Share of loss from firms and LLP	(45)	(420)	(1,917)
Net gain arising on financial assets designated as at FVTPL	(67)	1	-
Loss on modification of investment in optionally convertible debentures	-	-	(147)
Share based payments to employees	179	124	196
Sundry balances written off/ (back)	-	-	138
<b>Operating profit before Working Capital changes</b>	<b>(1,272)</b>	<b>12,742</b>	<b>13,712</b>
<b>Adjustments for changes in Working capital</b>			
(Increase)/decrease in inventories	6,192	10,158	7,942
(Increase)/decrease in trade receivables	623	398	6,557
(Increase)/decrease in financial assets others - non current and current	(34)	1,848	(2,239)
(Increase)/decrease in other non-current and current assets	116	21	6,973
Increase/(decrease) in trade payables	(1,281)	(3,565)	2,160
Increase/(decrease) in other financial liabilities and other liabilities - non current and current	(6,940)	(11,880)	(17,822)
Increase/(decrease) in provisions - non current and current	112	16	234
<b>Cash generated from/ (used in) operations</b>	<b>(2,484)</b>	<b>9,738</b>	<b>17,518</b>
Income taxes refund/ (paid)	(191)	(1,941)	(4,211)
<b>Net Cash from / (used in) operating activities (A)</b>	<b>(2,675)</b>	<b>7,797</b>	<b>13,306</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Capital expenditure on property, plant and equipment, CWIP including capital advances	(97)	(78)	(486)
Proceeds from sale of property, plant and equipment	-	8	31
Investments in subsidiaries	(2,200)	-	(7,000)
Proceeds from redemption of non convertible debentures	-	-	4,950
Inter Corporate Deposits Received/ (Paid)	(1,008)	-	3,551
Amounts received/(Invested) from partnership firms & LLPs	(1,134)	(770)	(1,933)
Proceeds from disposal / (purchases) in mutual funds	(3)	-	-
Interest received on investments	339	522	1,226
Proceeds from fixed deposits	773	-	163
Fixed deposits placed	-	(44)	(0)
Dividend received on investments	926	2	322
<b>Net Cash from/(used in) investing activities (B)</b>	<b>(2,404)</b>	<b>(360)</b>	<b>823</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of long term borrowings	(3,220)	(3,014)	(7,873)
Proceeds from long term borrowings	5,000	2,000	166
Proceeds from issue of equity shares	275	-	-
Inter Corporate Deposits Received/ (Paid)	5,940	-	1,572
Dividend (Including tax on dividend) paid on equity shares	(12)	(1,099)	(1,819)
Finance cost paid	(2,729)	(3,491)	(4,783)
<b>Net Cash from/(used in) financing activities (C)</b>	<b>5,254</b>	<b>(5,604)</b>	<b>(12,737)</b>
<b>D Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>175</b>	<b>1,833</b>	<b>1,392</b>
Cash and cash equivalents (Opening balance)	2,077	685	685
Cash and cash equivalents (Closing balance)	2,252	2,518	2,077
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>175</b>	<b>1,833</b>	<b>1,392</b>

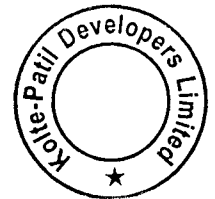


- 4 These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended from time to time.
- 5 The Company 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.
- 6 The Company's operations and financial results for the quarter and half year ended September 30, 2020 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2020 to contain the spread of COVID-19. Through the previous quarter and half year ended, the Company resumed its operations in a phased manner in line with Government directives with requisite precautions, although at a reduced capacity. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets, inventories, receivables, investments and other assets. Given the indeterminate circumstances due to the pandemic the overall business impact thereof remains uncertain. The Company continues to monitor the economic effects of the pandemic on its financial condition, liquidity, operations, suppliers and workforce.
- 7 During the current quarter ended September 30, 2020, the paid up equity share capital has gone up by Rs. 18.95 lakhs due to allotment of 189,500 shares pursuant to exercise of stock options by eligible employee under Employee Stock Option Scheme-2014.
- 8 Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 9 During the quarter ended September 30, 2020, the Board of Directors of the Company has given approval for making an investment in KPE Private Limited. Pursuant to the same, the Company has purchased 25.10 lakhs equity shares of KPE Private Limited ("KPEPL") on August 21, 2020 for a consideration of Rs. 400 lakhs and KPEPL became 100% Wholly Owned Subsidiary of the Company.
- 10 The unaudited standalone financial results will be posted on the website of the Company [www.koltepatil.com](http://www.koltepatil.com) and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 11 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 6, 2020

# Deloitte Haskins & Sells LLP

Chartered Accountants  
Indiabulls Finance Centre  
Tower -3, 24th-32nd Floor  
Senapati Bapat Marg  
Elphinstone Road (West)  
Mumbai- 400 013  
Maharashtra, India

Tel: +91 022 61854000  
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## **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, 2020 ("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 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.

5. We draw attention to Note 6 of the standalone financial results, which describes that the potential impact of COVID-19 pandemic on the operations and financial results of the Company is dependent on future developments, which are uncertain.

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

**Deloitte  
Haskins & Sells LLP**

6. The standalone unaudited financial results include the Company's share of profit (net) Rs. 45 lakhs for the quarter and half year ended September 30, 2020, 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 this matter.

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

**SAIRABEE** Digitally signed by  
**NAINAR** SAIRABEE NAINAR  
**RAWTHER** RAWTHER  
Date: 2020.11.06  
12:28:20 +05'30'

**Saira Nainar**  
Partner  
Membership No. 040081

Place: Mumbai  
Date: November 6, 2020


**KOLTE-PATIL DEVELOPERS LIMITED**

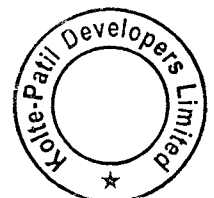
Corporate Identification Number: L45200PN1991PLC129428  
 Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001  
 Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

(Rs. in Lakhs except Earnings per share)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sept-2020	30-June-2020	30-Sept-2019	30-Sept-2020	30-Sept-2019	31-March-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	6,458	14,081	19,189	20,539	77,757	1,12,950
2	Other income	285	318	343	603	3,363	4,696
3	<b>Total income (1+2)</b>	<b>6,743</b>	<b>14,399</b>	<b>19,532</b>	<b>21,142</b>	<b>81,120</b>	<b>1,17,646</b>
4	<b>Expenses</b>						
	(a) Cost of services, construction and land	4,435	12,628	11,636	17,063	46,896	73,273
	(b) Employee benefits expense	1,780	1,685	1,487	3,465	2,989	5,869
	(c) Finance cost	1,899	1,875	2,152	3,774	4,471	7,966
	(d) Depreciation and amortization expense	351	342	477	693	946	1,722
	(e) Other expenses	1,195	1,022	2,874	2,217	5,173	10,449
	<b>Total expenses (a to e)</b>	<b>9,660</b>	<b>17,552</b>	<b>18,626</b>	<b>27,212</b>	<b>60,475</b>	<b>99,279</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(2,917)</b>	<b>(3,153)</b>	<b>906</b>	<b>(6,070)</b>	<b>20,645</b>	<b>18,367</b>
6	<b>Tax expense</b>						
	- Current Tax	465	72	556	537	2,409	5,121
	- Deferred Tax	(1,082)	(456)	1,806	(1,538)	6,616	3,276
	<b>Total tax expenses</b>	<b>(617)</b>	<b>(384)</b>	<b>2,362</b>	<b>(1,001)</b>	<b>9,025</b>	<b>8,397</b>
7	<b>Net Profit / (Loss) after Tax (5-6)</b>	<b>(2,300)</b>	<b>(2,769)</b>	<b>(1,456)</b>	<b>(5,069)</b>	<b>11,620</b>	<b>9,970</b>
	<b>Net Profit / (Loss) attributable to</b>						
	Owners of the company	(2,187)	(2,698)	(1,397)	(4,885)	10,191	7,240
	Non-controlling interests	(113)	(71)	(59)	(184)	1,429	2,730
8	<b>Other comprehensive income - Items that will not be reclassified to profit &amp; loss</b>						
	Owners of the company	-	-	-	-	-	4
	Non-controlling interests	-	-	-	-	-	3
9	<b>Total comprehensive income / (loss) (7+8)</b>	<b>(2,300)</b>	<b>(2,769)</b>	<b>(1,456)</b>	<b>(5,069)</b>	<b>11,620</b>	<b>9,977</b>
	<b>Total comprehensive income / (loss) attributable to</b>						
	Owners of the company	(2,187)	(2,698)	(1,397)	(4,885)	10,191	7,244
	Non-controlling interests	(113)	(71)	(59)	(184)	1,429	2,733
	<b>Total comprehensive income / (loss) for the period</b>	<b>(2,300)</b>	<b>(2,769)</b>	<b>(1,456)</b>	<b>(5,069)</b>	<b>11,620</b>	<b>9,977</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,581	7,581	7,600	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet						82,916
12	<b>Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)</b>						
	Basic	(2.88)	(3.56)	(1.84)	(6.43)	13.44	9.55
	Diluted	(2.88)	(3.56)	(1.84)	(6.43)	13.38	9.50

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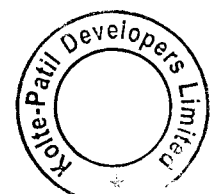


## Notes :

1 The above financial results of Kolte-Patil Developers Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net (loss) after tax and total comprehensive loss of its joint venture were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 6, 2020.

## 2 Statement of Assets and Liabilities (Consolidated)

Particulars	(Rs. In Lakhs)	
	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	5,160	5,413
(b) Right of use asset	1,395	1,663
(c) Capital Work in Progress	33	64
(d) Investment in Property	1,902	1,926
(e) Goodwill	20,403	20,131
(f) Intangible Assets	176	281
(g) Financial Assets		
(i) Investments	760	0
(ii) Other Financial Assets	3,274	3,165
(h) Deferred Tax Assets (Net)	15,621	14,084
(i) Income Tax Assets (Net)	4,592	5,301
(j) Other Non-Current Assets	20,025	21,580
<b>Total Non - Current Assets</b>	<b>73,341</b>	<b>73,608</b>
<b>Current assets</b>		
(a) Inventories	2,74,478	2,75,816
(b) Financial Assets		
(i) Investments	64	61
(ii) Trade Receivables considered good-Unsecured	5,156	6,149
(iii) Cash and cash equivalents	8,889	8,032
(iv) Other Balances with Banks	728	1,696
(v) Other Financial Assets	459	382
(c) Other current assets	8,454	8,993
<b>Total Current Assets</b>	<b>2,98,228</b>	<b>3,01,129</b>
<b>Total Assets</b>	<b>3,71,569</b>	<b>3,74,737</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	7,600	7,581
(b) Other Equity	78,467	82,916
<b>Equity attributable to owners of the Company</b>	<b>86,067</b>	<b>90,497</b>
(c) Non-controlling interests	(1,342)	1,485
<b>Total Equity</b>	<b>84,725</b>	<b>91,982</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	43,548	42,253
(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	1,855	1,819
(iii) Lease liability	1,276	1,296
(iv) Other Financial Liabilities	1,843	1,832
(b) Provisions	641	501
(c) Other non current liabilities	5,447	5,646
<b>Total Non - Current Liabilities</b>	<b>54,610</b>	<b>53,347</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	8,911	9,352
(ii) Trade payables		
A. Total Outstanding dues to Micro Enterprises and Small Enterprises	-	1
B. Total Outstanding dues other than to Micro Enterprises and Small Enterprises	26,115	28,246
(iii) Lease liability	331	531
(iv) Other Financial Liabilities	29,768	31,307
(b) Other current liabilities	1,59,396	1,51,705
(c) Provisions	5,324	5,498
(d) Current Tax Liabilities (Net)	2,389	2,768
<b>Total Current Liabilities</b>	<b>2,32,234</b>	<b>2,29,408</b>
<b>Total Equity and Liabilities</b>	<b>3,71,569</b>	<b>3,74,737</b>

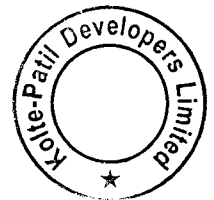


## 3 Consolidated Statement of Cash Flows

(Rs. In Lakhs)

	Particulars	Half Year Ended		Year Ended
		30-Sept-2020	30-Sept-2019	31-March-2020
		Unaudited	Unaudited	Audited
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net profit before tax:	(6,070)	20,645	18,367
	<u>Adjustment for:</u>			
	Depreciation and Amortisation	693	946	1,722
	(Profit) / Loss on disposal of property, plant and equipment	-	-	(21)
	Bad debts written off	-	-	-
	Finance cost	3,774	4,471	7,966
	Interest income	(140)	(218)	(346)
	Sundry balance written back	-	-	(68)
	Dividend income	(3)	(4)	(7)
	Fair value of current investment	-	(2,850)	3
	Net gain arising on financial assets and liabilities designated at FVTPL	-	-	(3,186)
	Share based payments to employees	179	124	196
	<b>Operating profit before working capital changes</b>	<b>(1,567)</b>	<b>23,114</b>	<b>24,626</b>
	<b>Adjustments for changes in working capital</b>			
	(Increase)/decrease in inventories	2,413	14,768	6,881
	(Increase)/decrease in trade receivables	1,599	(2,051)	4,618
	(Increase)/decrease in financial assets others - non current and current	(200)	33	(73)
	(Increase)/decrease in other non-current and current assets	2,257	(1,531)	380
	Increase/(decrease) in trade payables	(2,722)	(16,787)	(654)
	Increase/(decrease) in financial liabilities others - non current and current	(299)	14,584	8,554
	Increase/(decrease) in liabilities others - non current and current	6,186	(17,305)	(4,402)
	Increase/(decrease) in provisions - non current and current	(36)	40	49
	<b>Cash generated from/ (used in) operations</b>	<b>7,631</b>	<b>14,865</b>	<b>39,979</b>
	Income taxes refund/ (paid)	(154)	(2,445)	(6,486)
	<b>Net Cash from / (used in) operating activities (A)</b>	<b>7,477</b>	<b>12,420</b>	<b>33,493</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Capital expenditure on property, plant & equipment, intangible assets, CWIP including capital advances	(144)	(254)	(1,045)
	Additional investment against additional stake purchases in subsidiary/joint venture	(2,960)	-	(7,000)
	Proceeds from sale of property, plant & equipment, intangible assets, CWIP	-	77	99
	Proceeds from sale / (Purchase) of current investments (mutual funds) - net	-	109	215
	Fixed deposits matured / (placed) - net	190	169	(141)
	Interest income received	246	137	437
	Amount placed in escrow account - net	968	(76)	518
	<b>Net Cash from/(used in) investing activities (B)</b>	<b>(1,700)</b>	<b>162</b>	<b>(6,917)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from issue of equity shares	275	-	-
	Repayment of Long term borrowings	(6,482)	(9,737)	7,689
	Proceeds from Long term borrowings	7,777	7,022	(17,497)
	Dividend (including tax on dividend) paid on equity shares	-	(1,099)	(1,973)
	Finance cost paid	(3,467)	(4,082)	(8,220)
	Proceed/ (Repayment) of short term borrowings -net	(441)	1,998	1,974
	Contribution by/ (payment to) non-controlling interest holders	(2,582)	(2,413)	(4,685)
	<b>Net Cash from/(used in) financing activities (C)</b>	<b>(4,920)</b>	<b>(8,311)</b>	<b>(22,712)</b>
	<b>Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)</b>	<b>857</b>	<b>4,271</b>	<b>3,864</b>
	Cash and cash equivalents (opening balance)	8,032	4,168	4,168
	Cash and cash equivalents (closing balance)	8,889	8,439	8,032
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>857</b>	<b>4,271</b>	<b>3,864</b>

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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 financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30-Sept-2020	30-June-2020	30-Sept-2019	30-Sept-2020	30-Sept-2019	31-March-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sales/Income from operations	3,626	13,499	9,412	17,125	47,384	71,226
Profit before tax	(2,266)	(1,013)	(867)	(3,279)	10,564	11,465
Net profit / (loss) after Tax	(1,685)	(773)	(2,554)	(2,458)	5,050	6,420

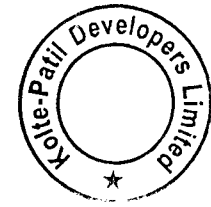
- 6 The Group's operations and financial results for the quarter and half year ended September 30, 2020 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2020 to contain the spread of COVID-19. Through the previous quarter and half year ended, the Group resumed its operations in a phased manner in line with Government directives with requisite precautions, although at a reduced capacity. The Group has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets inventories, receivables, investments, goodwill and other assets. Given the indeterminate circumstances due to the pandemic the overall business impact thereof remains uncertain. The Group continues to monitor the economic effects of the pandemic on its financial condition, liquidity, operations, suppliers and workforce.
- 7 Since the nature of activities being carried out by the Group is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 8 During the current quarter ended September 30, 2020, the paid up equity share capital has gone up by Rs. 18.95 lakhs due to allotment of 189,500 shares pursuant to exercise of stock options by eligible employee under Employee Stock Option Scheme-2014
- 9 These results have 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 as amended from time to time. The said financial results represent results of the group.
- 10 The consolidated unaudited financial results will be posted on the website of the Company [www.koltepatil.com](http://www.koltepatil.com) and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 11 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 6, 2020



# Deloitte Haskins & Sells LLP

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## 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"), and its share of the net (loss) after tax and total comprehensive loss of its joint venture for the quarter and half year ended September 30, 2020 ("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)	Regenesis Facility Management Company Private Limited	Subsidiary
(vii)	Kolte-Patil Redevelopment Private Limited	Subsidiary
(viii)	PNP Agrotech Private Limited	Subsidiary
(ix)	Sylvan Acres Realty Private Limited	Subsidiary
(x)	Kolte-Patil Global Private Limited	Subsidiary
(xi)	Anisha Lifespaces Private Limited	Subsidiary
(xii)	Ankit Enterprises	Subsidiary
(xiii)	Kolte-Patil Homes	Subsidiary

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(xiv)	KP-Rachana Real Estate LLP	Subsidiary
(xv)	Bouvardia Developers LLP	Subsidiary
(xvi)	Carnation Landmarks LLP	Subsidiary
(xvii)	KPSK Project Management LLP	Subsidiary
(xviii)	Regenesis Project Management LLP	Subsidiary
(xix)	Bluebell Township Facility Management LLP	Subsidiary
(xx)	KPE Private Limited	Subsidiary
(xxi)	Kolte Patil Infratech DMCC	Subsidiary
(xxii)	Kolte-Patil Planet Real Estate Private Limited	Joint Venture

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 7 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 draw attention to Note 6 of the consolidated financial results, which describes that the potential impact of COVID-19 pandemic on the operations and financial results of the Group is dependent on future developments, which are uncertain.

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

7. We did not review the interim financial results of 15 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 2,269 lakhs for the quarter and half year ended September 30, 2020, total net (loss) after tax of Rs. 403 lakhs for the quarter and half year ended September 30, 2020 and total comprehensive (loss) of Rs. 403 lakhs for the quarter and half year ended September 30, 2020, as considered in the Statement. These interim financial results 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 these matters.

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

**SAIRABEE**  
**NAINAR**  
**RAWTHER**

Digitally signed by  
SAIRABEE NAINAR  
RAWTHER  
Date: 2020.11.06  
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**Saira Nainar**  
Partner  
Membership No. 040081

Place: Mumbai  
Date: November 6, 2020