



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

4 August 2023

Sub: Submission of Unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter ended on 30 June 2023.

**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 ended on 30 June 2023 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Limited Review Report on the Financial Results for the quarter ended on 30 June 2023 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

The Meeting of Board of Directors was commenced at 12.15 PM and concluded at 02:30 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 FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

| Sr. No. | Particulars | (Rs. In Lakhs except Earnings per share) | | | |
|---------|---|--|---|------------------------------|---|
| | | Quarter Ended | | Year Ended | |
| | | June 30, 2023 (Unaudited) | March 31, 2023 (Unaudited) (Restated) (Refer note 5) | June 30, 2022 (Unaudited) | March 31, 2023 (Unaudited) (Restated) |
| 1 | Revenue from operations | 24,905 | 40,771 | 11,367 | 90,273 |
| 2 | Other Income | 693 | 586 | 478 | 2,912 |
| 3 | Total Income (1+2) | 25,598 | 41,357 | 11,845 | 93,185 |
| 4 | Expenses | | | | |
| | (a) Cost of services, construction and land | 19,656 | 29,454 | 5,666 | 68,731 |
| | (b) Employee benefits expense | 1,694 | 2,217 | 1,636 | 6,927 |
| | (c) Finance costs | 827 | 800 | 982 | 3,708 |
| | (d) Depreciation and amortisation expenses | 246 | 190 | 206 | 920 |
| | (e) Other expenses | 2,502 | 2,566 | 1,298 | 7,608 |
| | Total expenses (a to e) | 24,925 | 35,227 | 9,788 | 87,894 |
| 5 | Profit before exceptional item and tax for the period/year (3-4) | 673 | 6,130 | 2,057 | 5,291 |
| 6 | Tax expense | | | | |
| | -Current Tax | - | - | - | - |
| | -Deferred Tax | 156 | 1,499 | 162 | 761 |
| | -Tax pertaining to previous years | - | 493 | - | 493 |
| | Total tax expenses for the period/year | 156 | 1,992 | 162 | 1,254 |
| 7 | Profit for the period/year (5-6) | 517 | 4,138 | 1,895 | 4,037 |
| 8 | Exceptional Items | - | - | - | - |
| 9 | Other comprehensive income (Net of tax) | | | | |
| | -Items that will not be reclassified to profit & loss | - | (16) | - | (16) |
| 10 | Total comprehensive income for the period/year (7+8+9) | 517 | 4,122 | 1,895 | 4,021 |
| 11 | Paid - up equity share capital (Face Value of Rs. 10/- each) | 7,600 | 7,600 | 7,600 | 7,600 |
| 12 | Other equity excluding revaluation reserves as per balance sheet | | | | 75,112 |
| 13 | Earnings Per Share (EPS) (Face value of Rs. 10/- each)* | | | | |
| | Basic (Rs.) | 0.68 | 5.44 | 2.49 | 5.31 |
| | Diluted (Rs.) | 0.68 | 5.44 | 2.49 | 5.31 |

* Basic and Diluted EPS for all periods, except year ended March 31, 2023 are not annualised.



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Standalone Notes :

- 1 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 August 4, 2023.
- 2 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.
- 3 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.
- 4 The 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 financial results for the quarter ended March 31, 2023 is balancing figure between audited results for the full financial year 2022-23 and the published year to date figure upto the third quarter of the respective financial year ended March 31, 2023 which were subjected to limited review. Also, refer note 8.
- 6 The Debenture Allotment Committee of Board of Directors in their meeting held on April 10, 2023 has allotted 14,000 Secured, Unlisted, Redeemable Non-Convertible Debentures (NCD) of face value Rs. 100,000 each, on a private placement basis, aggregating Rs. 14,000 lakhs to India Realty Excellence Fund IV. Unless redeemed earlier, NCDs shall be for a period of 120 months carrying coupon of 0.001% per annum compounded annually; coupon and additional interest (if any as per the agreement, as applicable).
- 7 The Debenture Allotment Committee of Board of Directors in their meeting held on April 17, 2023 has allotted 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 100,000 each, on a private placement basis, aggregating Rs. 20,650 lakhs to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The NCDs are secured by way of an exclusive charge on (i) right, title and interest possessed by the Company in the earmarked units identified in the debenture deed ('Deed') (ii) the right, title and interest possessed by the Company in the Project Land admeasuring 13,069.38 square meters and/or the Project including but not limited to the development rights of the Company in respect of the said project land including all development potential whether by way of Floor Area Ratio (FAR)/ Transferable Development Rights (TDR) or otherwise, along with the right of the Company on all present and future Floor Space Index (FSI) arising from the Project Land together with all present and future buildings, erections and constructions of every description which are standing erected or attached, during the term of the Debentures (iii) hypothecation on all the receivables/ cash-flows arising from the earmarked units along with the right of the Company in the Project Land attributable to the earmarked units in the project. The total asset cover is hundred percent of the principal amount of the said debentures. Project is Manor, Pimple Nilakh, Pune.
- 8 The Regional Director of Western Region, Mumbai has approved the scheme of amalgamation which became effective from June 12, 2023. The Scheme has been given effect to from August 31, 2022 i.e. appointed date in accordance with the MCA's General Circular 9/2019 dated August 21, 2019.

All the assets and liabilities of the of Sampada Realities Private Limited have been transferred at their relative fair value after elimination of Inter Company transactions and balances. The comparative information for the quarter and year ended March 31, 2023 included in the Results have been restated. The following table represents reported numbers and restated numbers based on the above paragraph:

| Particulars | (Rs. In Lakhs except Earnings per share) | | | |
|--------------------------------------|--|----------------|----------------|----------------|
| | Quarter ended | | Year ended | |
| | March 31, 2023 | March 31, 2023 | March 31, 2023 | March 31, 2023 |
| | Restated | Reported | Restated | Reported |
| Revenue from operations | 40,771 | 40,771 | 90,273 | 82,417 |
| Profit after tax | 4,138 | 4,279 | 4,037 | 307 |
| Total Comprehensive Income | 4,122 | 4,263 | 4,021 | 291 |
| Earnings per share (Basic & Diluted) | 5.44 | 5.63 | 5.31 | 0.40 |



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9 Additional information pursuant to requirement of regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015 as amended as at quarter ended June 30, 2023

| Sr No | Particulars | Quarter Ended |
|-------|---|---------------|
| | | June 30, 2023 |
| 1 | Debt equity ratio (Debt / Equity) Debt = Borrowing + Lease liabilities Equity = Equity share capital + Other Equity | 0.91 |
| 2 | Debt service coverage ratio (Earning available for Debt Service / Debt Service) Earning available for Debt Service = Profit after taxes + finance cost + depreciation +/- Other Non Cash items Debt Service = Interest + Lease Payments + Principal Repayments | 0.15 |
| 3 | Interest service coverage ratio (Earning available for Finance cost / Finance cost) Earning available for Finance cost = Profit after taxes + finance cost + depreciation +/- Other Non Cash items Finance cost = interest on loan borrowed + interest on lease liabilities and other finance charges | 2.10 |
| 4 | Current ratio (Current assets / Current liabilities) | 1.28 |
| 5 | Long term debt to working capital ratio (Long term debt / Working capital) Long term debt = Non current borrowings + Non current Lease Liabilities Working capital = Current Assets - Current liabilities | 1.24 |
| 6 | Bad debts to account receivable ratio (Bad debts / Average trade receivables) Bad debts = Expense charged on account of Bad / Doubtful Debt Average Trade receivables = Average of Trade receivable of current and previous period | - |
| 7 | Current liability ratio (Current liabilities / Total liabilities) | 0.52 |
| 8 | Total debts to total assets ratio (Debt / Total assets) Debt = Borrowing + Lease liabilities | 0.27 |
| 9 | Debtors turnover ratio (Turnover / Average trade receivables) Turnover = Revenue from operations - Profit / (Loss) from partnership firms/ LLP Average Trade receivables = Average of Trade receivable of current and previous period | 11.40 |
| 10 | Inventory turnover ratio (Cost of Goods Sold / Average inventory) | 0.13 |
| 11 | Operating EBITDA margin(%) (EBIDTA / Turnover) EBIDTA = Earning before interest, taxes, depreciation, amortisation expenses and other income Turnover = Revenue from operations - Profit / (Loss) from partnership firms/ LLP | 4% |
| 12 | Net profit margin (%) (Net profit after tax / Total income) | 2% |
| 13 | Capital redemption reserve (Rs in Lakhs) | 38 |
| 14 | Net worth (Rs in Lakhs) (Equity share capital + Other equity) | 83,136 |
| 15 | Net profit after tax (Rs in Lakhs) Net Profit/ (Loss) for the period | 517 |
| 16 | Earnings Per Share (EPS) (Face value of Rs. 10/- each) not annualised | |
| | Basic (Rs.) | 0.68 |
| | Diluted (Rs.) | 0.68 |
| 17 | Outstanding redeemable preference shares | |
| | Quantity | NIL |
| | Values (Rs in Lakhs) | NIL |

Note: Since, the NCD's issued were listed on BSE on April 19, 2023, the information for the quarter ended June 30, 2023 only has been provided.

- 10 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).
- 11 The figures for the previous period / year have been regrouped and re-arranged, wherever necessary, to align with the current period/year.

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: August 4, 2023

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 ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 are in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 8 of the Statement of Standalone Unaudited Financial Results ("Results"), which describes the effect of a Scheme of Amalgamation approved by The Regional Director, Western Region, Mumbai which became effective from June 12, 2023. As stated in the said Note, the Scheme has been given effect to from August 31, 2022 i.e. appointed date in accordance with the MCA's General Circular 9/2019 dated August 21, 2019. Accordingly, the comparative information for the quarter and year ended March 31, 2023 included in the Results have been restated. The aforesaid note (Note 8) also describes the impact of the scheme on the Results.

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 loss (net) Rs. 51 Lakhs for the quarter ended June 30, 2023, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial information have not been reviewed by us. These 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)



Saira Nainar
(Partner)

(Membership No. 040081)

UDIN 23040081B6WLT X6452

Place: Tucson AZ., USA
Date: August 04, 2023





STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
|---------|--|---------------|------------------------------|---------------|----------------|
| | | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| | | (Unaudited) | (Unaudited) (Refer No 6) | (Unaudited) | (Audited) |
| 1 | Revenue from Operations | 57,116 | 79,693 | 20,011 | 148,843 |
| 2 | Other income | 735 | 749 | 426 | 3,259 |
| 3 | Total Income (1+2) | 57,851 | 80,442 | 20,437 | 152,102 |
| 4 | Expenses | | | | |
| | (a) Cost of services, construction and land | 42,831 | 55,202 | 11,261 | 108,923 |
| | (b) Employee benefits expense | 2,093 | 2,727 | 1,965 | 8,575 |
| | (c) Finance costs (Refer Note 10) | 3,661 | 643 | 837 | 4,067 |
| | (d) Depreciation and amortization expenses | 306 | 252 | 264 | 1,156 |
| | (e) Other expenses | 3,076 | 4,422 | 2,096 | 12,418 |
| | Total expenses (a to e) | 51,967 | 63,246 | 16,423 | 135,139 |
| 5 | Profit before Share of profit / (loss) of associates, joint ventures and exceptional items (net)(3-4) | 5,884 | 17,196 | 4,014 | 16,963 |
| 6 | Share of loss of joint ventures, associates (net) | (89) | (33) | (31) | (154) |
| 7 | Profit before exceptional items and tax (5+6) | 5,795 | 17,163 | 3,983 | 16,809 |
| 8 | Exceptional items | - | - | - | - |
| 9 | Profit before tax (7+8) | 5,795 | 17,163 | 3,983 | 16,809 |
| 10 | Tax expense / (Credit) * | | | | |
| | -Current Tax | 92 | 927 | 733 | 4,690 |
| | -Deferred Tax | 906 | 3,151 | 648 | (178) |
| | -Tax pertaining to previous years | 0 | 952 | - | 952 |
| | Total tax expenses for the period /year | 998 | 5,030 | 1,381 | 5,464 |
| 11 | Net Profit after Tax (9-10) | 4,797 | 12,133 | 2,602 | 11,345 |
| | Net Profit attributable to | | | | |
| | Owners of the company | 4,596 | 11,743 | 2,123 | 10,406 |
| | Non-controlling interests | 201 | 390 | 479 | 939 |
| 12 | Other comprehensive income (Net of tax) | | | | |
| | Items that will not be reclassified to profit & loss | | | | |
| | Owners of the company | - | (20) | - | (20) |
| | Non-controlling interests | - | (2) | - | (2) |
| 13 | Total comprehensive income / (loss) for the period / year (11+12) | 4,797 | 12,111 | 2,602 | 11,323 |
| | Total comprehensive income / (loss) attributable to | | | | |
| | Owners of the company | 4,596 | 11,723 | 2,123 | 10,386 |
| | Non-controlling interests | 201 | 388 | 479 | 937 |
| | Total comprehensive income / (loss) for the period / year | 4,797 | 12,111 | 2,602 | 11,323 |
| 14 | Paid - up equity share capital (Face Value of Rs. 10/- each) | 7,600 | 7,600 | 7,600 | 7,600 |
| 15 | Other equity excluding revaluation reserves as per balance sheet | | | | 97,197 |
| 16 | Earnings Per Share (EPS.) (Face value of Rs. 10/- each) ** | | | | |
| | Basic (Rs) | 6.05 | 15.45 | 2.79 | 13.69 |
| | Diluted (Rs) | 6.05 | 15.45 | 2.79 | 13.69 |

* Includes tax credit Rs 161 Lakhs for the year ended March 31, 2023 and Rs 52 Lakhs for the quarter ended March, 2023, on account of difference in applicable tax percentage (Refer note 10).

** Basic and Diluted EPS for all periods, except year ended March 31, 2023 are not annualised.



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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 profit / (loss) after tax and total comprehensive profit / (loss) of its joint ventures and associates were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 04, 2023.

2 Standalone financial results of Kolte-Patil Developers Limited :

| PARTICULARS | Quarter Ended | | | Year Ended |
|-------------------------------------|---------------|---------------------------|---------------|---------------------------|
| | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| | (Unaudited) | (Unaudited) (Restated) | (Unaudited) | (Unaudited) (Restated) |
| Revenue from operations | 24,905 | 40,771 | 11,367 | 90,273 |
| Profit / (loss) before tax | 673 | 6,130 | 2,057 | 5,291 |
| Total Comprehensive Income / (Loss) | 517 | 4,122 | 1,895 | 4,021 |

- 3 The 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.
- 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 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 / period may not be representative of profits / losses for the year.
- 6 The financial results for the quarters ended March 31, 2023 is the balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subjected to limited review.
- 7 The Debenture Allotment Committee of Board of Directors in their meeting held on April 10, 2023 has allotted 14,000 Secured, Unlisted, Redeemable Non-Convertible Debentures (NCD) of face value Rs. 100,000 each, on a private placement basis, aggregating Rs. 14,000 lakhs to India Realty Excellence Fund IV. Unless redeemed earlier, NCDs shall be for a period of 120 months carrying coupon of 0.001% per annum compounded annually; coupon and additional interest (if any) as per the agreement, as applicable).
- 8 The Debenture Allotment Committee of Board of Directors in their meeting held on April 17, 2023 has allotted 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 100,000 each, on a private placement basis, aggregating Rs. 20,650 lakhs to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The NCDs are secured by way of an exclusive charge on (i) right, title and interest possessed by the Company in the earmarked units identified in the debenture deed ('Deed') (ii) the right, title and interest possessed by the Company in the Project Land admeasuring 13,069.38 square meters and/or the Project including but not limited to the development rights of the Company in respect of the said project land including all development potential whether by way of Floor Area Ratio (FAR)/ Transferable Development Rights (TDR) or otherwise, along with the right of the Company on all present and future Floor Space Index (FSI) arising from the Project Land together with all present and future buildings, erections and constructions of every description which are standing erected or attached, during the term of the Debentures (iii) hypothecation on all the receivables/ cash-flows arising from the earmarked units along with the right of the Company in the Project Land attributable to the earmarked units in the project. The total asset cover is hundred percent of the principal amount of the said debentures. Project is Manor, Pimple Nilakh, Pune.
- 9 The Regional Director of Western Region, Mumbai has approved the scheme of amalgamation between Sampada Realities Private Limited and the Company which became effective from June 12, 2023. The Scheme has been given effect to from August 31, 2022 i.e. appointed date in accordance with the MCA's General Circular 9/2019 dated August 21, 2019.
- 10 Kolte-Patil Integrated Townships Limited ("KPIT") (material subsidiary company of the Company) and IDBI Trusteeship Services Limited (Trustee of India Advantage Fund III and India Advantage Fund IV) have entered into a Securities Redemption Agreement on 30 June 2023 under which 5,11,54,470 optionally convertible debentures held by India Advantage Fund III and 3,41,02,980 optionally convertible debentures (OCD) held by India Advantage Fund IV ("debentures") are redeemed in the manner set out in the said Securities Redemption Agreement as give below:
KPIT to pay an aggregate consideration of Rs. 13,000 Lakhs (Present Value – Rs. 11,200 Lakhs) in tranches specified in the Securities Redemption Agreement.
The FSI Agreement dated May 28, 2019 executed between the Company, KPIT and IDBI Trusteeship Services Limited (Trustee of India Advantage Fund III and India Advantage Fund IV) in relation to the proposed allocation of 1.4 million square feet of FSI in Life Republic to India Advantage Fund III and India Advantage Fund IV stands cancelled and terminated.
Basis above, the difference between the fair value as at the agreement date (June 30, 2023) and the fair value (as at March 31, 2023) of the OCDs aggregating Rs. 4,700 Lakhs has been accounted in the profit and loss account of which the cost pertaining to ongoing projects of Rs. 1,700 Lakhs has been loaded on inventory.
- 11 During the quarter, the Group has incorporated two new wholly owned subsidiary namely Custard Real Estate Private Limited and Castle Avenues Realty LLP.



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12 Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, for Consolidated financial results as at and for the quarter ended on June 30, 2023 :

| Sr No | Particulars | Quarter Ended |
|-------|--|----------------|
| | | June 30, 2023 |
| 1 | Debt equity ratio (Debt / Equity) Debt = Borrowing + Lease liabilities Equity = Equity share capital + Other Equity | 0.68 |
| 2 | Debt service coverage ratio (Earning available for Debt Service / Debt Service) Earning available for Debt Service = Profit after taxes + finance cost + depreciation + / (-) Other Non Cash items Debt Service = Interest + Lease Payments + Principal Repayments | 0.63 |
| 3 | Interest service coverage ratio (Earning available for Finance cost / Finance cost) Earning available for Finance cost = Profit after taxes + finance cost + depreciation + / (-) Other Non Cash items Finance cost = interest on loan borrowed + interest on lease liabilities and other finance charges | 2.63 |
| 4 | Current ratio (Current assets / Current liabilities) | 1.40 |
| 5 | Long term debt to working capital ratio (Long term debt) / (Working capital) Long term debt = Non current borrowings + Non current Lease Liabilities Working capital = Current Assets - Current liabilities | 0.57 |
| 6 | Bad debts to account receivable ratio (Bad debts / Average trade receivables) Bad debts = Expense charged on account of Bad / Doubtful Debt Average Trade receivables = Average of Trade receivable of current and previous period | 0.01 |
| 7 | Current liability ratio (Current liabilities / Total liabilities) | 0.58 |
| 8 | Total debts to total assets ratio (Debt) / Total assets Debt = Borrowing + Lease liabilities | 0.17 |
| 9 | Debtors turnover ratio (Turnover / Average trade receivables) Turnover = Revenue from operations - Profit / (Loss) from partnership firms/ LLP Average Trade receivables = Average of Trade receivable of current and previous period | 15.76 |
| 10 | Inventory turnover ratio (Cost of Goods Sold / Average inventory) | 0.15 |
| 11 | Operating EBITDA margin(%) (EBIDTA / Turnover) EBIDTA = Earning before interest, taxes, depreciation, amortisation expenses and other income Turnover = Revenue from operations - Profit / (Loss) from partnership firms/ LLP | 16% |
| 12 | Net profit margin (%) (Net profit after tax / Total income) | 8% |
| 13 | Capital redemption reserve (Rs in Lakhs) | 3,944 |
| 14 | Debenture redemption reserve (Rs in Lakhs) | 304 |
| 15 | Net worth (Rs in Lakhs) (Equity share capital + Other equity) | 110,613 |
| 16 | Net profit after tax (Rs in Lakhs) Net Profit/ (Loss) for the period | 4,797 |
| 17 | Earnings Per Share (EPS) (Face value of Rs. 10/- each) not annualised Basic (Rs) Basic (Rs) | 6.05 6.05 |
| 18 | Outstanding redeemable preference shares Quantity Values (Rs in Lakhs) | 366,074 586 |

13 The 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).

14 The figures for the previous period / year have been regrouped and re-arranged, wherever necessary, to align with the current period/year.

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: August 4, 2023



Deloitte Haskins & Sells LLP

Chartered Accountants
706, 'B' Wing, 7th Floor
ICC Trade Tower
Senapati Bapat Road
Pune-411 016
Maharashtra, India

Tel: +91 20 6624 4600
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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 profit/(loss) after tax and total comprehensive income/ (loss) of its associates and joint venture for the quarter ended June 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing regulations").
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 and in compliance with Regulation 33 and 52 of the Listing Regulations. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

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

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| (xii) | Kolte-Patil Homes | Subsidiary |
| (xiii) | KP-Rachana Real Estate LLP | Subsidiary |
| (xiv) | Bouvardia Developers LLP | Subsidiary |
| (xv) | Carnation Landmarks LLP | Subsidiary |
| (xvi) | KPSK Project Management LLP | Subsidiary |
| (xvii) | Regenesis Project Management LLP | Subsidiary |
| (xviii) | Bluebell Township Facility Management LLP | Subsidiary |
| (xix) | KPE Private Limited | Subsidiary |
| (xx) | Kolte Patil Infratech DMCC | Subsidiary |
| (xxi) | Kolte-Patil Services Private Limited | Subsidiary |
| (xxii) | Kolte-Patil Foundation | Subsidiary |
| (xxiii) | Kolte-Patil Realtors Private limited (formerly known as Woodstone Real Estate Private Limited) | Subsidiary |
| (xxiv) | Kolte-Patil Smart Spaces Private Limited (formerly known as Kolte-Patil Columbia Pacific Senior living Private Limited) | Subsidiary |
| (xxv) | Custard Real Estate Private Limited | Subsidiary |
| (xxvi) | Castle Avenues Realty LLP | Subsidiary |
| (xxvii) | Snowflower Properties Private Limited | Associate |
| (xxviii) | Kolte-Patil Planet Real Estate Private Limited (formerly known as Jasmine Real Estate Private limited) | Associate |
| (xxix) | Kolte- Patil Kiwale Project Private Limited | Associate |
| (xxx) | Nivasti Developers and Builders LLP | Associate |
| (xxxi) | Ayaan Vihan Land Development | Associate |
| (xxxii) | Amco Landmarks Realty | 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 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 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial information of 23 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 32,481 Lakhs for the quarter ended June 30, 2023, total net profit after tax of Rs. 4,086 Lakhs for the quarter ended June 30, 2023 and total comprehensive income of Rs 4,086 Lakhs for the quarter ended June 30, 2023, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 3 Lakhs for the quarter ended June 30, 2023 and Total comprehensive profit of Rs 3 Lakhs for the quarter ended June 30, 2023, as considered in the Statement, in respect of 1 joint venture, whose interim financial information have not been reviewed by us.

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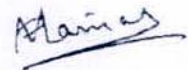
These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results include the interim financial information of 1 subsidiary which has not been reviewed by their auditors, whose interim financial information reflect total (loss) after tax of Rs. (1) Lakhs for the quarter ended June 30, 2023 and total comprehensive (loss) of Rs. (1) Lakhs for the quarter ended June 30, 2023, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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



Saira Nainar
Partner

Membership No. 040081
UDIN 23040082BGWLTJ2691

Place: Tucson AZ., USA
Date: August 04, 2023

