



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

10 November 2022

**Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and six months ended on 30 September 2022.**

**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 six months ended on 30 September 2022 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 six months ended on 30 September 2022 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

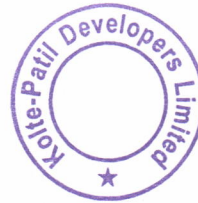
The Meeting of Board of Directors was commenced at 11:30 AM and concluded at 03:00 PM

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 FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	4,038	11,367	6,790	15,405	17,344	37,760
2	Other Income	518	478	477	996	831	2,034
3	<b>Total Income (1+2)</b>	<b>4,556</b>	<b>11,845</b>	<b>7,267</b>	<b>16,401</b>	<b>18,175</b>	<b>39,794</b>
4	<b>Expenses</b>						
	(a) Cost of services, construction and land	2,339	5,666	4,410	8,005	10,727	27,230
	(b) Employee benefits expense	1,563	1,636	1,236	3,199	2,154	5,374
	(c) Finance costs**	974	982	1,180	1,956	2,784	4,806
	(d) Depreciation and amortisation expenses	248	206	176	454	357	763
	(e) Other expenses	1,458	1,298	998	2,756	1,986	6,774
	<b>Total expenses (a to e)</b>	<b>6,582</b>	<b>9,788</b>	<b>8,000</b>	<b>16,370</b>	<b>18,008</b>	<b>44,947</b>
5	<b>Profit/(Loss) before exceptional item and tax for the period/year (3-4)</b>	<b>(2,026)</b>	<b>2,057</b>	<b>(733)</b>	<b>31</b>	<b>167</b>	<b>(5,153)</b>
6	<b>Tax expense/(credit)</b>						
	-Current Tax#	-	-	1,098	-	1,426	1,232
	-Deferred Tax	(664)	162	(216)	(502)	88	(1,032)
	<b>Total tax expenses/(credit) for the period/year</b>	<b>(664)</b>	<b>162</b>	<b>882</b>	<b>(502)</b>	<b>1,514</b>	<b>200</b>
7	<b>Profit/(Loss) for the period/year (5-6)</b>	<b>(1,362)</b>	<b>1,895</b>	<b>(1,615)</b>	<b>533</b>	<b>(1,347)</b>	<b>(5,353)</b>
8	<b>Exceptional Items</b>	-	-	-	-	-	<b>(335)</b>
9	<b>Other comprehensive income (Net of tax)</b>						
	-Items that will not be reclassified to profit & loss	-	-	-	-	-	34
10	<b>Total comprehensive income/(Loss) for the period/year (7+8+9)</b>	<b>(1,362)</b>	<b>1,895</b>	<b>(1,615)</b>	<b>533</b>	<b>(1,347)</b>	<b>(5,654)</b>
11	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600	7,600
12	Other equity excluding revaluation reserves as per balance sheet	-	-	-	71,899	77,190	72,886
13	<b>Earnings Per Share (EPS) (Face value of Rs. 10/- each)*</b>						
	Basic (Rs.)	(1.79)	2.49	(2.12)	0.70	(1.77)	(7.48)
	Diluted (Rs.)	(1.79)	2.49	(2.12)	0.70	(1.77)	(7.48)

\* Basic and Diluted EPS for all periods, except year ended March 31, 2022, are not annualised.

\*\* Includes Rs. 16 Lakhs for quarter ended September 30, 2021, Rs. 389 Lakhs for six month ended September 30, 2021 and Rs. 389 Lakhs for year ended March 31, 2022, towards interest on income tax pertaining to prior years.

# Includes Rs. 904 Lakhs for quarter ended September 30, 2021, Rs. 1232 Lakhs for six month ended September 30, 2021 and Rs. 1,232 Lakhs for year ended March 31, 2022, towards income tax pertaining to prior years.



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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 November 10, 2022.

## 2 Standalone Balance Sheet as at

(Rs. In Lakhs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	1,954	1,211
(b) Right of use assets	1,960	1,684
(c) Intangible Assets	79	55
(d) Financial Assets		
(i) Investments	48,151	40,666
(ii) Trade Receivables	827	1,184
(iii) Loans	2,034	1,235
(iv) Other Financial Assets	17,448	14,378
(e) Deferred Tax Assets (Net)	9,275	8,773
(f) Income Tax Assets (Net)	3,161	2,595
(g) Other Non Current Assets	5,288	3,960
<b>Total Non - Current Assets</b>	<b>90,177</b>	<b>75,741</b>
<b>2. Current assets</b>		
(a) Inventories	1,58,291	1,44,725
(b) Financial Assets		
(i) Investments	237	1,430
(ii) Trade Receivables	667	720
(iii) Cash and Cash Equivalents	6,130	10,366
(iv) Other Balances with Banks	4,321	5,428
(v) Loans	3,555	952
(vi) Other Financial Assets	1,860	1,433
(c) Other Current Assets	9,223	6,449
<b>Total Current Assets</b>	<b>1,84,284</b>	<b>1,71,503</b>
<b>Total Assets (1+2)</b>	<b>2,74,461</b>	<b>2,47,244</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	71,899	72,886
<b>Total Equity</b>	<b>79,499</b>	<b>80,486</b>
<b>LIABILITIES</b>		
<b>2. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	25,806	15,863
(ii) Lease Liabilities	1,603	1,352
(iii) Other Financial Liabilities	350	-
(b) Provisions	439	404
<b>Total Non - Current Liabilities</b>	<b>28,198</b>	<b>17,619</b>
<b>3. Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	27,870	34,553
(ii) Lease Liabilities	607	543
(iii) Trade Payables		
A. Dues of micro and small enterprises	912	1,044
B. Dues of other than micro and small enterprises	11,444	12,064
(iv) Other Financial Liabilities	4,662	2,942
(b) Provisions	936	899
(c) Other Current Liabilities	1,20,333	97,094
<b>Total Current Liabilities</b>	<b>1,66,764</b>	<b>1,49,139</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>2,74,461</b>	<b>2,47,244</b>



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3 Standalone Statement of Cashflows		(Rs. In Lakhs)		
	Particulars	For the Half year ended September 30, 2022	For the Half year ended September 30, 2021	Year Ended March 31, 2022
		(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Loss before tax and after exceptional item:	31	167	(5,488)
	<u>Adjustment for:</u>			
	Depreciation/amortisation	454	357	763
	Finance cost	1,956	2,784	4,806
	Interest income	(476)	(361)	(797)
	Dividend income	(7)	(2)	(19)
	Gain on remeasurement of lease liability	(5)	-	-
	Liabilities written back	(228)	-	-
	Profit on disposal/written off of property, plant and equipment - (Net)	(1)	-	-
	Share of (Profit)/Loss from partnership firms and LLP	(2,030)	(242)	141
	Gain on IND AS valuation	-	-	(65)
	Equity settled share based payments to employees	-	19	19
	Expected losses for trade receivables	19	42	77
	Provision for doubtful advances	-	224	1,252
	Loss on redemption of optionally convertible debentures	-	32	335
	Provision for loss on impairment of investment	-	-	461
	<b>Operating profit before Working Capital changes</b>	<b>(287)</b>	<b>3,020</b>	<b>1,485</b>
	<b>Adjustments for changes in Working capital</b>			
	(Increase)/decrease in inventories	(12,736)	(51)	(10,060)
	(Increase)/decrease in trade receivables	391	209	(257)
	(Increase)/decrease in financial assets others - non current and current	(192)	(317)	539
	(Increase)/decrease in other non-current and current assets	(4,102)	(739)	(3,040)
	Increase/(decrease) in trade payables	(523)	(3,832)	(982)
	Increase/(decrease) in other financial liabilities and other liabilities - non current and current	23,238	7,079	21,164
	Increase/(decrease) in provisions - non current and current	72	58	214
	<b>Cash generated from/ (used in) operations</b>	<b>5,861</b>	<b>5,427</b>	<b>9,063</b>
	Income taxes refund/ (paid)-net	(566)	(421)	(893)
	<b>Net Cash from / (used in) operating activities (A)</b>	<b>5,295</b>	<b>5,006</b>	<b>8,170</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Payment for Purchase of property ,plant and equipment, Intangible assets, and CWIP including capital advances	(945)	(73)	(254)
	Proceeds from sale of property, plant and equipment and Intangible assets	2	-	12
	Bank deposits placed	(18,110)	(10)	(4,085)
	Bank deposits realized	18,939	102	3,037
	Purchase of Investment	(3,920)	(1)	(2,866)
	Proceeds from sale/redemption of investments	1,193	-	1,565
	Inter-corporate deposits placed	(3,604)	(514)	(666)
	Inter-corporate deposits realized	201	-	163
	Amounts invested in partnership firms & LLPs - Current	(736)	376	2,076
	Interest received	169	57	405
	Dividend received	7	2	19
	Bank Balances not considered as Cash and Cash Equivalents invested (net)	46	(1,131)	(3,862)
	<b>Net Cash from/(used in) investing activities (B)</b>	<b>(6,758)</b>	<b>(1,192)</b>	<b>(4,456)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Repayment of lease liability	(359)	-	(647)
	Interest paid	(4,154)	(1,795)	(3,400)
	Dividend paid	(1,520)	(4)	7
	Proceeds from long term borrowings	22,512	5,000	22,445
	Repayment of long term borrowings	(14,796)	(10,186)	(20,134)
	Proceeds from Short term borrowings	5,305	4,651	8,101
	Repayment of Short term borrowings	(9,761)	(3,285)	(4,312)
	<b>Net Cash from/(used in) financing activities (C)</b>	<b>(2,773)</b>	<b>(5,619)</b>	<b>2,060</b>
<b>D</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(4,236)</b>	<b>(1,805)</b>	<b>5,774</b>
	Cash and cash equivalents (Opening balance)	10,366	4,592	4,592
	Cash and cash equivalents (Closing balance)	6,130	2,787	10,366
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(4,236)</b>	<b>(1,805)</b>	<b>5,774</b>



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- 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 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.
- 6 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.
- 7 During the quarter ended 30 September 2022, the Company has formed subsidiary namely Kolte-Patil Kiwale Project Private Limited ("KP Kiwale") for development of real estate project.
- 8 The Company has acquired 100% equity shares of Sampada Realities Private Limited ("Sampada/SRPL") from independent third parties pursuant to share purchase agreements dated August 10, 2022 and August 30, 2022 for Rs. 6,477 lakhs and 100% Compulsorily Convertible Debentures (CCD) for Rs. 1,005 lakhs aggregating Rs. 7,482 lakhs. Sampada became a wholly owned subsidiary of the Company.
- 9 The Board of Directors of the Company in their meeting on November 10, 2022 have approved the proposed scheme of merger of Sampada Realities Private Limited (wholly owned subsidiary) with the Company. The proposed appointed date of the scheme would be October 1, 2022, subject to the filing of the merger scheme and approvals from regulatory authorities.
- 10 The Company, through its wholly-owned subsidiary Sampada Realities Private Limited, is planning to enter into an agreement with Kolte-Patil Kiwale Project Private Limited (SPV between the Company and Planet Holding Ltd, UK) for a joint development of 6.54 lakhs sq.ft. of its project 'Little Earth' at Kiwale, Pune for Rs. 7,855 lakhs.
- 11 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).
- 12 The figures for the previous period / year have been regrouped and re-arranged, wherever necessary, to align with the current period/year.

Place: Pune  
Date: November 10, 2022



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

A handwritten signature in blue ink, appearing to be "Raiesh Patil".

**Raiesh Patil**  
Chairman and Managing Director  
(DIN 00381866)

## 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 six months ended 30 September 2022 ("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 the 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.
5. The standalone unaudited financial results include the Company's share of loss (net) Rs. 21 lakhs and Rs. 4 lakhs for the quarter and six months ended 30 September 2022 respectively, 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. 117366WW-100018)



Saira Nainar  
 Partner

(Membership No. 040081)

UDIN: 22040081BCSTIZ8530

Pune, 10 November 2022

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sept-2022	30-June-2022	30-Sept-2021	30-Sept-2022	30-Sept-2021	31-March-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	12,331	20,011	30,378	32,342	50,109	111,748
2	Other income	1,446	426	568	1,872	972	1,902
3	<b>Total Income (1+2)</b>	<b>13,777</b>	<b>20,437</b>	<b>30,946</b>	<b>34,214</b>	<b>51,081</b>	<b>113,650</b>
4	<b>Expenses</b>						
	(a) Cost of services, construction and land	8,735	11,261	22,099	19,996	32,686	77,228
	(b) Employee benefits expense	1,955	1,965	1,696	3,920	3,107	7,055
	(c) Finance costs **	1,148	837	1,201	1,985	2,962	5,003
	(d) Depreciation and amortization expenses	311	264	256	575	503	1,039
	(e) Other expenses	2,199	2,096	1,308	4,295	2,793	8,845
	<b>Total expenses (a to e)</b>	<b>14,348</b>	<b>16,423</b>	<b>26,560</b>	<b>30,771</b>	<b>42,051</b>	<b>99,170</b>
5	<b>Profit / (Loss) before Share of profit / (loss) of and associates, a joint ventures and exceptional items (net)(3-4)</b>	<b>(571)</b>	<b>4,014</b>	<b>4,386</b>	<b>3,443</b>	<b>9,030</b>	<b>14,480</b>
6	<b>Share of profit / (loss) of joint ventures, associates (net)</b>	<b>(49)</b>	<b>(31)</b>	<b>(24)</b>	<b>(80)</b>	<b>(49)</b>	<b>(159)</b>
7	<b>Profit / (loss) before exceptional items and tax (5+6)</b>	<b>(620)</b>	<b>3,983</b>	<b>4,362</b>	<b>3,363</b>	<b>8,981</b>	<b>14,321</b>
8	<b>Exceptional items</b>	-	-	-	-	0	(692)
9	<b>Profit / (loss) before tax (7+8)</b>	<b>(620)</b>	<b>3,983</b>	<b>4,362</b>	<b>3,363</b>	<b>8,981</b>	<b>13,629</b>
10	<b>Tax expense / (Credit)</b>						
	-Current Tax #	924	733	2,049	1,657	3,877	4,977
	-Deferred Tax	(856)	648	288	(208)	0	167
	<b>Total tax expenses / (credit) for the period / year</b>	<b>68</b>	<b>1,381</b>	<b>2,337</b>	<b>1,449</b>	<b>3,877</b>	<b>5,144</b>
11	<b>Net Profit / (Loss) after Tax (9-10)</b>	<b>(688)</b>	<b>2,602</b>	<b>2,025</b>	<b>1,914</b>	<b>5,104</b>	<b>8,485</b>
	<b>Net Profit / (Loss) attributable to</b>						
	Owners of the company	(879)	2,123	1,770	1,244	4,720	7,941
	Non-controlling interests	191	479	255	670	384	544
12	<b>Other comprehensive income (Net of tax )</b>						
	Items that will not be reclassified to profit & loss						
	Owners of the company	-	-	-	-	-	74
	Non-controlling interests	-	-	-	-	-	3
13	<b>Total comprehensive income / (loss) for the period / year (11+12)</b>	<b>(688)</b>	<b>2,602</b>	<b>2,025</b>	<b>1,914</b>	<b>5,104</b>	<b>8,562</b>
	<b>Total comprehensive income / (loss) attributable to</b>						
	Owners of the company	(879)	2,123	1,770	1,244	4,720	8,015
	Non-controlling interests	191	479	255	670	384	547
	<b>Total comprehensive income / (loss) for the period / year</b>	<b>(688)</b>	<b>2,602</b>	<b>2,025</b>	<b>1,914</b>	<b>5,104</b>	<b>8,562</b>
14	<b>Paid - up equity share capital (Face Value of Rs. 10/- each)</b>	<b>7,600</b>	<b>7,600</b>	<b>7,600</b>	<b>7,600</b>	<b>7,600</b>	<b>7,600</b>
15	<b>Other equity excluding revaluation reserves as per balance sheet</b>	-	-	-	88,053	86,532	88,329
16	<b>Earnings Per Share (EPS.) (Face value of Rs. 10/- each) *</b>						
	Basic ( Rs)	(1.15)	2.79	2.33	1.64	6.21	10.45
	Diluted (Rs)	(1.15)	2.79	2.33	1.64	6.21	10.45

\* Basic and Diluted EPS for all periods, except year ended 31st March 2022, are not annualised

\*\* Includes Rs. 16 Lakhs for quarter ended September 30, 2021, Rs. 389 Lakhs for six month ended September 30, 2021 and Rs. 389 Lakhs for year ended March 31, 2022, towards interest on Income tax pertaining to prior years.

# Includes Rs. 904 Lakhs for quarter ended September 30, 2021, Rs. 1232 Lakhs for six month ended September 30, 2021 and Rs. 1,232 Lakhs for year ended March 31, 2022, towards Income tax pertaining to prior years.



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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 November 10, 2022.
- 2 Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	(unaudited)	(Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	5,080	4,651
(b) Right of use asset	2,014	1,684
(c) Capital Work in Progress	94	-
(d) Investment Property	1,808	1,831
(e) Goodwill	20,403	20,403
(f) Intangible Assets	87	68
(g) Financial Assets		
(i) Investments	4,680	4,639
(ii) Trade Receivables	827	1,184
(iii) Other Financial Assets	5,270	4,798
(h) Deferred Tax Assets (Net)	17,683	17,189
(i) Income Tax Assets (Net)	4,168	3,572
(j) Other Non-Current Assets	9,209	6,501
<b>Total Non - Current Assets</b>	<b>71,323</b>	<b>66,520</b>
<b>Current assets</b>		
(a) Inventories	317,478	283,687
(b) Financial Assets		
(i) Investments	234	1,430
(ii) Trade Receivables	2,791	2,575
(iii) Cash and cash equivalents	13,631	14,641
(iv) Other Balances with Banks	9,582	12,930
(v) Other Financial Assets	992	546
(c) Other current assets	18,726	14,690
<b>Total Current Assets</b>	<b>363,434</b>	<b>330,499</b>
<b>Total Assets</b>	<b>434,757</b>	<b>397,019</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	88,053	88,329
<b>Equity attributable to owners of the Company</b>	<b>95,653</b>	<b>95,929</b>
(c) Non-controlling interests	935	789
<b>Total Equity</b>	<b>96,588</b>	<b>96,718</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	34,875	24,942
(ii) Lease liability	1,632	1,352
(iii) Trade Payable		
A. Dues of micro and small enterprises	-	-
B. Dues of other than micro and small enterprises	192	-
(iv) Other Financial Liabilities	3,696	3,283
(b) Provisions	4,843	4,414
(c) Other non current liabilities	435	-
<b>Total Non - Current Liabilities</b>	<b>45,673</b>	<b>33,991</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	22,417	27,218
(ii) Lease liability	632	543
(iii) Trade payables		
A. Dues of micro and small enterprises	1,981	2,327
B. Dues of other than micro and small enterprises	24,602	26,456
(iv) Other Financial Liabilities	4,161	550
(b) Provisions	1,128	1,051
(c) Current Tax Liabilities (Net)	782	593
(d) Other current liabilities	236,793	207,572
<b>Total Current Liabilities</b>	<b>292,496</b>	<b>266,310</b>
<b>Total Equity and Liabilities</b>	<b>434,757</b>	<b>397,019</b>



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	Particulars	Six Months Ended		
		30-Sept-2022	30-Sept-2021	Year Ended 31-March-2022
		(Unaudited)	(Unaudited)	(audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net profit / (loss) before tax and after exceptional items	3,443	9,030	13,788
	Adjustment for:			
	Depreciation and Amortisation expenses	574	503	1,039
	(Profit) / loss on sale of Property, Plant and Equipment	(4)	-	(5)
	Expected losses for trade receivables	19	42	77
	Provision for doubtful advances	281	224	1,490
	Finance cost	1,985	2,962	5,003
	Interest income	(219)	(153)	(340)
	Sundry balance written back	(244)	(182)	(194)
	Effect of change in shareholding pattern stake in subsidiary	-	-	(1,440)
	Dividend income	(7)	(2)	(19)
	Gain on remeasurement of lease liability	(5)	-	-
	Fair value of current investment	(7)	-	2
	Net gain arising on financial assets and liabilities designated at FVTPL	982	(76)	-
	Equity settled share based payments to employees	-	17	17
	<b>Operating profit before working capital changes</b>	<b>6,798</b>	<b>12,365</b>	<b>19,418</b>
	<b>Adjustments for changes in working capital</b>			
	(Increase)/decrease in inventories *	(26,508)	(580)	2,714
	(Increase)/decrease in trade receivables non current and current *	122	513	(531)
	(Increase)/decrease in financial assets others - non current and current	(891)	(594)	1,304
	(Increase)/decrease in other non-current and current assets *	(7,025)	(1,932)	1,452
	Increase/(decrease) in trade payables non current and current *	(1,764)	(3,118)	(2,275)
	Increase/(decrease) in financial liabilities others - non current and current	410	305	2,755
	Increase/(decrease) in liabilities others - non current and current *	29,656	11,323	15,749
	Increase/(decrease) in provisions - non current and current *	506	59	(375)
	<b>Cash generated from operations</b>	<b>1,304</b>	<b>18,341</b>	<b>40,211</b>
	Income taxes refund/ (paid) net	(2,064)	(1,457)	(4,600)
	<b>Net Cash from operating activities (A)</b>	<b>(760)</b>	<b>16,884</b>	<b>35,611</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Capital expenditure on Property , Plant & equipment, intangible assets, CWIP	(816)	(117)	(1,208)
	Additional investment against additional stake purchases in subsidiary/joint venture net of cash balances	(3,065)	(813)	(2,597)
	Proceeds from sale of property, plant & equipment	4	0	114
	Purchase/redemption of current investments (mutual funds)	1,203	(2)	(1,370)
	Dividend Received	7	2	19
	Bank deposits placed	(27,820)	(1,484)	(35,499)
	Bank deposits realized	28,631	1,583	36,463
	Interest income received	212	163	340
	Bank Balances not considered as Cash and Cash Equivalent invested (net)	2,537	(1,616)	(7,785)
	<b>Net Cash used in investing activities (B)</b>	<b>893</b>	<b>(2,284)</b>	<b>(11,523)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Repayment of lease liability	(361)	-	(647)
	Repayment of Long term borrowings *	(17,181)	(13,044)	(35,619)
	Proceeds from Long term borrowings	22,467	7,332	24,489
	Dividend Paid	(1,520)	(4)	(7)
	Finance cost paid	(2,900)	(3,310)	(5,933)
	Proceed from related party ( net)	2,496	-	-
	Repayment of short term borrowings (Net)	(3,652)	(6,597)	(3,201)
	Contribution by/ (payment to) non-controlling interest holders	(524)	(348)	225
	<b>Net Cash from used in financing activities (C)</b>	<b>(1,175)</b>	<b>(15,971)</b>	<b>(20,693)</b>
	<b>Net Increase in Cash and cash equivalents (A+B+C)</b>	<b>(1,042)</b>	<b>(1,371)</b>	<b>3,395</b>
	Cash and cash equivalents (opening balance)	14,641	11,246	11,246
	Cash and cash equivalents received on account of aquisition of subsidiary	32	-	-
	Cash and cash equivalents (closing balance)	13,631	9,875	14,641
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,042)</b>	<b>(1,371)</b>	<b>3,395</b>

\* (Including on account of acquisition of subsidiary)



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 :

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30-Sept-2022 (Unaudited)	30-June-2022 (Unaudited)	30-Sept-2021 (Unaudited)	30-Sept-2022 (Unaudited)	30-Sept-2021 (Unaudited)	31-March-2022 (Audited)
Revenue from operations	4,038	11,367	6,790	15,405	17,344	37,760
Profit / (loss) before tax	(2,026)	2,057	(733)	31	167	(5,153)
Total Comprehensive Income / (Loss)	(1,362)	1,895	(1,615)	533	(1,347)	(5,654)

- 6 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.
- 7 During the period, the Group has incorporated two new wholly owned subsidiary namely Kolte-Patil Kiwale Project Private Limited and Kolte-Patil Columbia Pacific Senior Living Private Limited.
- 8 The Company has acquired 100% equity shares of Sampada Realities Private Limited ("Sampada/SRPL") from independent third parties pursuant to share purchase agreements dated August 10, 2022 and August 30, 2022 for Rs. 6,477 lakhs and 100% Compulsorily Convertible Debentures (CCD) for Rs. 1,005 lakhs aggregating Rs. 7,482 lakhs. Sampada became a wholly owned subsidiary of the Company.  
Acquisition of SRPL has been accounted as an acquisition of group of asset using the asset concentration test under Ind AS 103 - Business Combination. The Purchase consideration has primarily been allocated to the individual identifiable assets and liabilities in proportion to their relative fair values at the date of purchase. This transaction has not resulted into any Goodwill / Capital Reserve.
- 9 The Board of Directors of the Company in their meeting on November 10, 2022 have approved the proposed scheme of merger of Sampada Realities Private Limited (wholly owned subsidiary) with the Company. The proposed appointed date of the scheme would be October 1, 2022, subject to the filing of the merger scheme and approvals from Regulatory Authorities.
- 10 The Company, through its wholly-owned subsidiary Sampada Realities Private Limited, is planning to enter into an agreement with Kolte-Patil Kiwale Project Private Limited (SPV between the Company and Planet Holding Ltd, UK) for a joint development of 6.54 lakhs sq.ft. of its project 'Little Earth' at Kiwale, Pune for Rs. 7,855 lakhs.
- 11 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.
- 12 The unaudited consolidated financial results will be posted on the website of the Company www.koltepatil.com and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 13 The figures for the previous period / year have been regrouped and re-arranged, wherever necessary, to align with the current period/year.

Place: Pune  
Date: November 10, 2022



Kolte-Patil Developers Limited

Rajesh Patil  
Chairman and Managing Director  
(DIN 00381866)

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF KOLTE-PATIL DEVELOPERS LIMITED

- 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 after tax and total comprehensive income of its associates and joint ventures for the quarter and six months ended 30 September 2022 ("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.
- 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.
- 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.
- The Statement includes the results of the following entities:

(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
(xii)	Kolte-Patil Homes	Subsidiary

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(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 Kiwale Project Private Limited (w.e.f 26 August 2022)	Subsidiary
(xxv)	Kolte-Patil Columbia Pacific Senior living Private Limited (w.e.f 27 July 2022)	Subsidiary
(xxvi)	Sampada Realities Private Limited (w.e.f 10 August 2022)	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)	DMK Infrastructure Private Limited	Joint Venture
(xxx)	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 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 information of 20 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 25,469 lakhs as at September 30, 2022, total revenues of Rs. 3,722 lakhs and Rs. 5,452 lakhs for the quarter and six months ended September 30, 2022 respectively, total net profit/(loss) after tax of Rs. (77) lakhs and Rs. 142 lakhs for the quarter and six months ended September 30, 2022 respectively and total comprehensive income/(loss) of Rs. (77) lakhs and Rs. 142 lakhs for the quarter and six months ended September 30, 2022 respectively and net cash inflow of Rs. 198 lakhs for the six months ended September 30, 2022, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 14 lakhs and Rs. 7 lakhs for the quarter and six months ended September 30, 2022 respectively and Total comprehensive profit of Rs. 14 lakhs and Rs. 7 lakhs for the quarter and six months ended September 30, 2022 respectively, as considered in the Statement, in respect of 2 joint ventures, whose interim financial information have not been reviewed by us. This 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 ventures, 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.

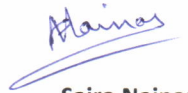
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7. The consolidated unaudited financial results include the interim financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 96 lakhs as at September 30, 2022 and, total revenue of Rs. Nil and Rs. Nil for the quarter and six months ended September 30, 2022 respectively, total profit/(loss) after tax of Rs 8 Lakhs and Rs. 12 Lakhs for the quarter and six months ended September 30, 2022 respectively and Total comprehensive loss of Rs. 8 Lakhs and Rs. 12 Lakhs for the quarter and six months ended September 30, 2022 respectively and net cash outflow of Rs. 11 for the six months ended September 30, 2022, as considered in the Statement.

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. 117366WW-100018)



**Saira Nainar**  
**Partner**

(Membership No. 040081)

UDIN: 22040081BCSTSF6030

Pune, 10 November, 2022

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