



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

25 May 2022

Sub: Submission of Audited Financial Results (Standalone & Consolidated) and Audit Report for the year ended on 31 March 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 Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31 March 2022 duly signed by Joint Managing Director of the Company.

Also find enclosed herewith Auditor's Report on the Financial Results for the year ended on 31 March 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 02.40PM

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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Sr. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		(Unaudited) (Refer note 7)	(Unaudited)	(Unaudited) (Refer note 7)	(Audited)	(Audited)
						(Rs. In Lakhs)
1	Revenue from operations	14,629	5,787	24,685	37,760	50,199
2	Other Income	757	446	265	2,034	2,535
3	Total Income (1+2)	15,386	6,233	24,950	39,794	52,734
4	Expenses					
	(a) Cost of services, construction and land	12,170	4,333	16,999	27,230	38,019
	(b) Employee benefits expense	1,967	1,253	1,214	5,374	4,731
	(c) Finance costs**	831	1,191	1,250	4,806	5,574
	(d) Depreciation and amortisation expenses	209	197	183	763	939
	(e) Other expenses	3,445	1,343	1,782	6,774	4,581
	Total expenses (a to e)	18,622	8,317	21,428	44,947	53,844
5	Profit/(Loss) before exceptional item and tax for the period/year (3-4)	(3,236)	(2,084)	3,522	(5,153)	(1,110)
6	Tax expense/(credit)					
	-Current Tax#	(194)	-	-	1,232	-
	-Deferred tax	(495)	(625)	836	(1,032)	(341)
	Total tax expenses/(credit) for the period/year	(689)	(625)	836	200	(341)
7	Profit/(Loss) for the period/year (5-6)	(2,547)	(1,459)	2,686	(5,353)	(769)
8	Exceptional Items (Refer note 8)	-	(335)	-	(335)	-
9	Other comprehensive income (Net of tax)					
	-Items that will not be reclassified to profit & loss	34	-	54	34	51
10	Total comprehensive income/(Loss) for the period/year (7+8+9)	(2,513)	(1,794)	2,740	(5,654)	(715)
11	Paid - up equity share capital (Face Value of Rs. 10/- each)	7600	7,600	7,600	7,600	7,600
12	Other equity excluding revaluation reserves as per balance sheet	-	-	-	72,886	78,520
13	Earnings Per Share (EPS) (Face value of Rs. 10/- each)*					
	Basic (Rs.)	(3.35)	(2.36)	3.53	(7.48)	(1.01)
	Diluted (Rs.)	(3.35)	(2.36)	3.52	(7.48)	(1.01)

* Basic and Diluted EPS for all periods, except year ended 31st March 2021 and 31st March 2022, are not annualised.

** Includes Rs. 373 Lakhs for Q1 FY 22 and Rs. 16 Lakhs for Q2 FY 22 towards interest on Income tax pertaining to prior years.

Includes Rs. 328 Lakhs for Q1 FY 22 and Rs. 904 Lakhs for Q2 FY 22 towards tax on Income tax pertaining to prior years.



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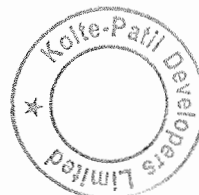
Standalone Notes :

1 The above financial results of Kulte-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 May 25, 2022.

2 Standalone Balance Sheet as at

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	(Audited)	(Audited)
ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	1,211	1,208
(b) Right of use assets	1,684	1,068
(c) Intangible Assets	55	73
(d) Financial Assets		
(i) Investments	40,660	41,526
(ii) Trade Receivables	1,184	-
(iii) Loans	1,235	1,165
(iv) Other Financial Assets	14,378	17,024
(e) Deferred Tax Assets (Net)	8,773	7,751
(f) Income Tax Assets (Net)	2,595	3,374
(g) Other Non-Current Assets	3,960	7,120
Total Non - Current Assets	75,735	80,309
2. Current assets		
(a) Inventories	1,44,725	1,34,026
(b) Financial Assets		
(i) Investments	1,436	66
(ii) Trade Receivables	720	1,724
(iii) Cash and Cash Equivalents	10,366	4,592
(iv) Other Balances with Banks	5,128	526
(v) Loans	952	519
(vi) Other Financial Assets	1,433	1,186
(c) Other Current Assets	6,449	1,501
Total Current Assets	1,71,509	1,44,140
Total Assets (1+2)	2,47,244	2,24,449
EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	72,886	78,520
Total Equity	80,486	86,120
LIABILITIES		
2. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	15,863	18,612
(ia) Lease liabilities	1,352	887
(ii) Trade Payables		
A. Dues of micro and small enterprises	-	-
B. Dues of other than micro and small enterprises	-	872
(b) Provisions	404	362
(c) Other Non Current Liabilities	-	67
Total Non - Current Liabilities	17,619	20,800
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	34,553	25,531
(ia) Lease liabilities	543	431
(ii) Trade Payables		
A. Dues of micro and small enterprises	1,044	-
B. Dues of other than micro and small enterprises	12,064	13,217
(iii) Other Financial Liabilities	2,942	1,621
(b) Provisions	899	761
(c) Other Current Liabilities	97,094	75,968
Total Current Liabilities	1,49,139	1,17,529
Total Equity and Liabilities (1+2+3)	2,47,244	2,24,449

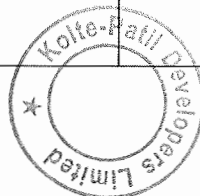


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3 Standalone Statement of Cashflows

(Rs. In Lakhs)

	Particulars	Year Ended March	Year Ended March
		31, 2022	31, 2021
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit/(loss) before tax and after exceptional item:	(5,488)	(1,110)
	Adjustment for:		
	Depreciation/amortisation	763	939
	(Gain)/Loss on sale of property, plant and equipment	-	1
	Finance costs	4,806	5,574
	Interest income	(797)	(988)
	Dividend income	(19)	(931)
	Share of (Profit)/Loss from partnership firms and LLP	141	13
	Net gain arising on financial assets designated as at	-	(9)
	Gain on IND AS Valuation	(65)	-
	Equity settled share based payments to employees	19	252
	Expected losses for trade receivables	77	700
	Provision for doubtful advances	1,252	331
	Loss on redemption of optionally convertible debentures	335	-
	Provision for loss on impairment of investment	461	-
	Sundry balances written (back)/off-net	-	(3)
	Operating profit before Working Capital changes	1,485	4,769
	Adjustments for changes in Working capital		
	(Increase)/decrease in inventories	(10,060)	11,170
	(Increase)/decrease in trade receivables	(257)	1,752
	(Increase)/decrease in financial assets others - non current and current	539	(1,161)
	(Increase)/decrease in other non-current and current	(3,040)	1,684
	Increase/(decrease) in trade payables	(982)	(3,118)
	Increase/(decrease) in other financial liabilities and other liabilities - non current and current	21,164	(6,384)
	Increase/(decrease) in provisions - non current and	214	162
	Cash generated from/ (used in) operations	9,063	8,874
	Income taxes refund/ (paid)-net	(893)	(1,119)
	Net Cash from / (used in) operating activities (A)	8,170	7,755
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on property, plant and equipment & Intangible Assets	(254)	(60)
	Proceeds from sale of property, plant and equipment	12	10
	Investments in subsidiaries	(1,496)	(9,497)
	Proceeds from redemption of Optionally convertible	1,565	1,591
	Loans given to related parties	(666)	-
	Proceeds from loan to Related parties/ (Given)	163	579
	Amounts received/(Invested) from partnership firms & LLPs - Current Account	2,076	1,390
	Proceeds from disposal / (purchases) in mutual funds	(1,370)	(5)
	Interest received on Investments	405	1,514
	Bank deposits placed	(1,048)	(586)
	Amount placed in Escrow Account-Net	(3,862)	143
	Dividend received on investments	19	931
	Net Cash from/(used in) investing activities (B)	(4,456)	(4,040)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of long term borrowings	(20,134)	(14,169)
	Proceeds from long term borrowings	22,445	8,837
	Proceeds from issue of equity shares	-	275
	Dividend (Including tax on dividend) paid on equity	7	(15)
	Repayment of Short term borrowings	(4,312)	(6,087)
	Proceeds from Short term borrowings	8,101	15,960
	Repayment of lease liability	(647)	(519)
	Finance cost paid	(3,400)	(5,482)
	Net Cash from/(used in) financing activities (C)	2,060	(1,200)
D	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	5,774	2,515
	Cash and cash equivalents (Opening balance)	4,592	2,077
	Cash and cash equivalents (Closing balance)	10,366	4,592
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	5,774	2,515

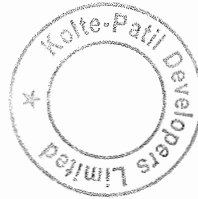


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- 4 The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 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 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.
- 7 The financial results for the quarters ended March 31, 2022 and March 31, 2021 respectively are 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.
- 8 During quarter ended December 31, 2021, Kolte-Patil Developers Limited ("The Company") entered into an Share Subscription cum Share Holders Agreement (SSSHA) with Snowflower Properties Private Limited (SPPL) (a wholly owned subsidiary of the Company up to the date SSSHA became effective) and Planet Holding Ltd (PHL). As per the terms of SSSHA, the Company and PHL subscribed to the Compulsory Convertible Preference Shares (CCPS) issued by SPPL in a 20:80 ratio respectively to be converted in one equity share for one CCPS held anytime over 19 years and eleven month up to November 28, 2041. Under the SSSHA, the CCPS carry voting rights equal to their shareholding percentage on an as-if-converted basis, PHL and the Company are entitled to exercise their voting rights at any meeting of Shareholders on an as-if-converted basis and a fully diluted basis and PHL will have a majority representation in SPPL's Board of Directors (viz. four directors representing PHL and three representing the Company). Pursuant to the SSSHA becoming effective, i.e. from December 28, 2021 the Company lost control in SPPL as its effective interest in SPPL decreased from 100% to 20%. The Investment in SPPL has been recognised as an associate of the Company under equity method from December 28, 2021. Further, the optionally convertible debentures held by the Company in SPPL have been fully redeemed at a discount, resulting in a loss of Rs. 335 lakhs which has also been shown under exceptional item for the quarter ended December 31, 2021 and for the year ended March 31, 2022.
- 9 The Board of Directors have recommended a final dividend of Rs. 2 per Equity Share, subject to the approval of shareholders in the ensuing Annual General Meeting.
- 10 The audited 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, to align with new standards or amendments to the existing standards under Companies Act.

Place: Mumbai
Date: May 25, 2022



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

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Yashvardhan Patil
Joint Managing Director
(DIN-06898270)

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF
KOLTE-PATIL DEVELOPERS LIMITED****Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022" of **Kolte-Patil Developers Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the other auditors as referred to in Other Matters section below, the Standalone Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the auditors as referred in Other Matters section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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Auditor's Responsibilities**(a) Audit of the Standalone Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone

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Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

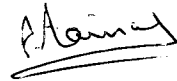
- The Statement includes the standalone results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- The financial results includes the Company's share of loss of Rs. 470 lakhs and Rs. 141 lakhs for the quarter and year ended March 31, 2022, respectively, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial statements have not been audited/reviewed by us. These financial statements have been audited/reviewed by the other auditors whose reports have been furnished to us by the

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Management, and our opinion in so far as it relates to the amounts included in respect of these partnership firms and LLPs, is based solely on the report of the other auditors.

Our report 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: 22040081AJPATG6352

Place: Pune
Date: May 25, 2022

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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

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-March-2022	31-Dec-2021	31-March-2021	31-March-2022	31-March-2021
		(Unaudited) (Refer note 9)	(Unaudited)	(Unaudited) (Refer note 9)	(Audited)	(Audited)
1	Revenue from Operations	37,607	24,032	29,608	111,748	69,174
2	Other income	492	438	630	1,902	1,672
3	Total Income (1+2)	38,099	24,470	30,238	113,650	70,846
4	Expenses					
	(a) Cost of services, construction and land	27,074	17,468	21,143	77,228	49,632
	(b) Employee benefits expense	2,297	1,651	1,731	7,055	6,498
	(c) Finance costs**	888	1,153	1,427	5,003	7,030
	(d) Depreciation and amortization expenses	267	269	248	1,039	1,197
	(e) Other expenses	4,189	1,863	2,842	8,845	6,805
	Total expenses (a to e)	34,715	22,404	27,391	99,170	71,162
5	Profit / (Loss) before tax for the period / year (3-4)	3,384	2,066	2,847	14,480	(316)
6	Tax expense / (Credit)					
	-Current Tax #	(123)	1,223	1,255	4,977	3,915
	Deferred Tax	810	(642)	(588)	167	(3,847)
	Total tax expenses / credit for the period / year	687	581	667	5,144	68
7	Net Profit / (Loss) after Tax (5-6)	2,697	1,485	2,180	9,336	(384)
8	Share of profit / (loss) of joint ventures, associates (net)	(252)	142	(90)	(159)	(98)
9	Exceptional items (Refer note 6)	223	(916)	-	(692)	-
10	Net Profit / (Loss) after Tax for the period / year (7+8+9)	2,668	711	2,090	8,485	(482)
	Net Profit / (Loss) attributable to					
	Owners of the company	2,682	537	2,086	7,941	(552)
	Non controlling interests	(14)	174	4	544	70
11	Other comprehensive Income (Net of tax) - items that will not be reclassified to profit & loss					
	Owners of the company	74	-	61	74	61
	Non-controlling interests	3	-	-	3	-
12	Total comprehensive income / (loss) for the period / year (10+11)	2,745	711	2,151	8,562	(421)
	Total comprehensive income / (loss) attributable to					
	Owners of the company	2,756	537	2,147	8,015	(491)
	Non-controlling interests	(11)	174	4	547	70
	Total comprehensive income / (loss) for the period / year	2,745	711	2,151	8,562	(421)
13	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600
14	Other equity excluding revaluation reserves as per balance sheet				88,329	81,792
15	Earnings Per Share (EPS.) (Face value of Rs. 10/- each) (not annualised) *					
	Basic (Rs)	3.53	0.71	2.74	10.45	(0.73)
	Diluted (Rs)	3.53	0.71	2.74	10.45	(0.73)

* Basic and Diluted EPS for all periods, except year ended 31st March 2021 and 31st March 2022 are not annualised

** Includes Rs. 373 Lakhs for Q1 FY 22, Rs. 16 Lakhs for Q2 FY 22 towards interest on Income tax pertaining to prior years.

Includes Rs. 328 Lakhs for Q1 FY 22, Rs. 904 Lakhs for Q2 FY 22 towards Income tax pertaining to prior years.

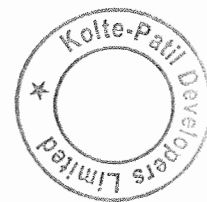


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Notes :

- 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 associate were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 25, 2022.
- Statement of Assets and Liabilities

Particulars	(Rs. In Lakhs)	
	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
Assets		
Non-current assets		
(a) Property, Plant and Equipment	4,651	5,115
(b) Right of use asset	1,684	1,068
(c) Capital Work in Progress	-	27
(d) Investment Property	1,831	1,879
(e) Goodwill	20,403	20,403
(f) Intangible Assets	68	85
(g) Financial Assets		
(i) Investments	4,633	1,692
(ii) Trade Receivables	1,184	-
(iii) Other Financial Assets	4,798	4,942
(h) Deferred Tax Assets (Net)	17,189	17,914
(i) Income Tax Assets (Net)	3,572	4,040
(j) Other Non-Current Assets	6,501	16,623
Total Non - Current Assets	66,514	73,788
Current assets		
(a) Inventories	283,687	286,401
(b) Financial Assets		
(i) Investments	1,436	66
(ii) Trade Receivables	2,575	3,305
(iii) Cash and cash equivalents	14,641	11,246
(iv) Other Balances with Banks	12,930	5,145
(v) Other Financial Assets	546	1,706
(c) Other current assets	14,690	8,474
Total Current Assets	330,505	316,343
Total Assets	397,019	390,131
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	88,329	81,792
Equity attributable to owners of the Company	95,929	89,392
(c) Non-controlling interests	789	17
Total Equity	96,718	89,409
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	24,942	42,048
(ii) Lease liability	1,352	887
(iii) Trade Payable		
-Dues of Micro and Small Enterprises	-	-
-Dues of other than Micro and Small Enterprises	-	2,211
(iv) Other Financial Liabilities	3,283	1,868
(b) Provisions	4,414	733
(c) Other non current liabilities	-	1,831
Total Non - Current Liabilities	33,991	49,578
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	27,218	24,443
(ii) Lease liability	543	431
(iii) Trade payables		
-Dues of Micro and Small Enterprises	2,327	-
-Dues of other than Micro and Small Enterprises	26,456	29,041
(iv) Other Financial Liabilities	550	1,371
(b) Provisions	1,051	5,183
(c) Current Tax Liabilities (Net)	593	684
(d) Other current liabilities	207,572	189,991
Total Current Liabilities	266,310	251,144
Total Equity and Liabilities	397,019	390,131

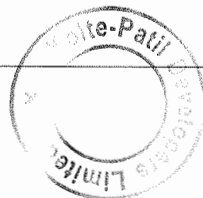


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(Rs. In Lakhs)

	Particulars	31-March-2022	31-March-2021
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit / (loss) before tax and after exceptional items	13,788	(316)
	Adjustment for:		
	Depreciation and Amortisation expenses	1,039	1,197
	(Profit) / loss on sale of Property, Plant and Equipment	(5)	-
	Expected losses for trade receivables	77	756
	Provision for doubtful advances	1,490	452
	Finance cost	5,003	7,030
	Interest income	(340)	(340)
	Sundry balance written back	(194)	(318)
	Effect of change in shareholding pattern stake in subsidiary	(1,440)	-
	Dividend income	(19)	(5)
	Fair value of current investment	2	1
	Net gain arising on financial assets and liabilities designated at FVTPL	-	(1)
	Equity settled share based payments to employees	17	252
	Operating profit before working capital changes	19,418	8,708
	Adjustments for changes in working capital		
	(Increase)/decrease in inventories	2,714	(9,510)
	(Increase)/decrease in trade receivables non current and current	(531)	2,694
	(Increase)/decrease in financial assets others - non current and current	1,304	(2,801)
	(Increase)/decrease in other non-current and current assets	1,452	3,746
	Increase/(decrease) in trade payables non current and current	(2,275)	87
	Increase/(decrease) in financial liabilities others - non current and current	2,108	(1,128)
	Increase/(decrease) in liabilities others - non current and current	15,749	34,882
	Increase/(decrease) in provisions - non current and current	(375)	386
	Cash generated from operations	39,564	37,064
	Income taxes refund/ (paid) net	(4,600)	(4,685)
	Net Cash from operating activities (A)	34,964	32,379
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on Property , Plant & equipment, intangible assets, CWIP	(1,208)	(579)
	Additional investment against additional stake purchases in subsidiary/joint ven	(2,597)	(11,188)
	Proceeds from sale of property, plant & equipment	114	10
	Purchase of current investments (mutual funds)	(1,351)	(1)
	Proceeds from bank deposits	(1,828)	243
	Bank deposits placed	2,792	(908)
	Interest income received	340	399
	Bank Balances not considered as Cash and Cash Equivalent invested (net)	(7,785)	(3,449)
	Net Cash used in investing activities (B)	(11,523)	(15,473)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity shares	-	275
	Repayment of Long term borrowings	(41,595)	(33,849)
	Proceeds from Long term borrowings	24,489	12,382
	Dividend (including tax on dividend) paid on equity shares	(7)	(15)
	Finance cost paid	(5,933)	(7,088)
	Repayment of short term borrowings (Net)	2,775	15,091
	Contribution by/ (payment to) non-controlling interest holders	225	(488)
	Net Cash from used in financing activities (C)	(20,046)	(13,692)
	Net Increase in Cash and cash equivalents (A+B+C)	3,395	3,214
	Cash and cash equivalents (opening balance)	11,246	8,032
	Cash and cash equivalents (closing balance)	14,641	11,246
	NET INCREASE IN CASH AND CASH EQUIVALENTS	3,395	3,214
¹	Reconciliation of cash and cash equivalents with Balance Sheet		
	Cash and cash equivalents as per Balance Sheet	14,641	11,246
	Cash and cash equivalents comprise of:		
	Cash in hand	24	48
	Cheques in Hand	-	875
	Balances with banks		
	- In current accounts	14,487	8,365
	- Deposits having original maturity of less than 3 months	130	1,958
	Total	14,641	11,246
²	Reconciliation of liabilities arising from financing activities		
	Borrowings		
	Opening balance	66,491	72,867
	Cash flow (outflow)/inflow (net)	(14,331)	(6,375)
	Fair value changes	-	(1)
	Closing balance	52,160	66,491



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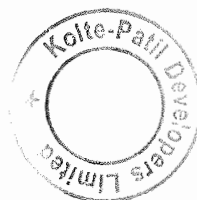
4 The Group is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.

5 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Year Ended	
	31-March-2022 (Unaudited)	31-Dec-2021 (Unaudited)	31-March-2021 (Unaudited)	31-March-2022 (Audited)	31-March-2021 (Audited)
Sales/Income from operations	14,629	5,787	24,685	37,760	50,199
Profit / (loss) before tax	(3,236)	(2,084)	3,522	(5,153)	(1,110)
Total Comprehensive Income / (Loss)	(2,513)	(1,794)	2,740	(5,654)	(715)

- 6 During quarter ended December 31, 2021, Kolte-Patil Developers Limited ("The Company") entered into an Share Subscription cum Share Holders Agreement (SSSHA) with Snowflower Properties Private Limited (SPPL) (a wholly owned subsidiary of the Company up to the date SSSHA became effective) and Planet Holding Ltd (PHL). As per the terms of SSSHA, the Company and PHL subscribed to the Compulsory Convertible Preference Shares (CCPS) issued by SPPL in a 20:80 ratio respectively to be converted in one equity share for one CCPS held anytime over 19 years and eleven month up to November 28, 2041. Under the SSSHA, the CCPS carry voting rights equal to their shareholding percentage on an as-if-converted basis, PHL and the Company are entitled to exercise their voting rights at any meeting of Shareholders on an as-if-converted basis and a fully diluted basis and PHL will have a majority representation in SPPL's Board of Directors (viz. four directors representing PHL and three representing the Company). Pursuant to the SSSHA becoming effective, i.e. from December 28, 2021 the Company lost control in SPPL as its effective interest in SPPL decreased from 100% to 20%. The deemed disposal of the Company's stake in SPPL due to the said loss of control from 100% to 20% with effect from December 28, 2021 has been recorded in the consolidated financial results for the quarter ended December 31, 2021 and year ended March 31, 2022 resulting in derecognizing of net asset of SPPL and recognizing the investment retained in SPPL, resulting in a loss on derecognition of control in SPPL of Rs. 581 lakhs shown under exceptional item. The Investment in SPPL has been recognised as an associate of the Company under equity method from December 28, 2021. Further, the optionally convertible debentures held by the Company in SPPL have been fully redeemed at a discount during the quarter ended December 31, 2021. This resulted in a loss of Rs. 112 lakhs (net of the Company's share in the gain recorded in SPPL) which is part of the exceptional item for the year ended March 31, 2022.
- 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 / period may not be representative of profits / losses for the year.
- 8 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.
- 9 The financial results for the quarters ended March 31, 2022 and March 31, 2021 respectively are 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.
- 10 The Board of Directors have recommended a final dividend of Rs. 2 per Equity Share, subject to the approval of shareholders in the ensuing Annual General Meeting.
- 11 The audited 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).
- 12 The figures for the previous period / year have been regrouped and re-arranged, to align with new standards or amendments to the existing standards under Companies Act.

Place: Mumbai
Date: May 25, 2022



Kolte-Patil Developers Limited

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Yashvardhan Patil
Joint Managing Director
(DIN 06898770)

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KOLTE-PATIL DEVELOPERS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022" 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 ventures and associates for the quarter and year ended March 31, 2022, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

i. 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	Subsidiary
(v)	Regenesis Facility Management Company Private Limited	Subsidiary
(vi)	Kolte-Patil Properties 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
(xiii)	KP-Rachana Real Estate LLP	Subsidiary
(xiv)	Bouvardia Developers LLP	Subsidiary
(xv)	Carnation Landmarks LLP	Subsidiary

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(xvi)	KPSK Project Management LLP	Subsidiary
(xvii)	Regenesys 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)	Woodstone Real Estate Private Limited	Subsidiary
(xxiv)	Snowflower Properties Private Limited	Associate
(xxv)	Kolte-Patil Planet Real Estate Private Limited	Associate
(xxvi)	DMK Infrastructure Private Limited	Joint Venture
(xxvii)	Amco Landmarks Realty	Joint Venture

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the year ended March 31, 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the branch auditors and other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities**(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error

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and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

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We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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 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 SA specified under section 143(10) of the Act 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 entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of 21 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 204,605 Lakhs as at March 31, 2022 and total revenues of Rs. 11,128 Lakhs and Rs. 65,530 Lakhs for the quarter and year ended March 31, 2022 respectively, total net profit after tax of Rs. 783 lakhs and Rs. 10,761 Lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income / of Rs. 824 lakhs and Rs. 10,802 lakhs for the quarter and year ended March 31, 2022 respectively and net cash flows (net) of Rs. (652) lakhs for the year ended March 31, 2022, as considered in the Statement. The consolidated financial results also includes the Group's share of (loss) after tax of Rs. 27 lakhs and Rs. 45 lakhs for the quarter and year ended March 31, 2022 respectively and Total comprehensive income / loss of Rs. 27 lakhs and Rs. 45 Lakhs for the quarter and year ended March 31, 2022 respectively, as considered in the Statement, in respect of 2 joint ventures whose financial statements have not been audited by us. These financial statements have been audited, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

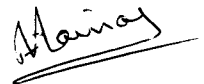
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- The consolidated financial results includes the unaudited financial statements of 1 subsidiary, whose financial statements reflect total assets of Rs. 106 lakhs as at March 31, 2022 and total revenues of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2022 respectively, total net profit / (loss) after tax of Rs. 0 lakhs and Rs. (3) lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income / loss of Rs. 0 lakhs and Rs. (3) lakhs for the quarter and year ended March 31, 2022 respectively and net cash flows (net) of Rs. 0 for the year ended March 31, 2022, as considered in the Statement. These financial statements are unaudited and have been furnished to us by the Management and our opinion and 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 such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements certified by the Board of the Directors.

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



Saira Nainar
Partner

Membership No. 040081

UDIN: 22040081AJPG7L5397

Place: Pune
Date: May 25, 2022

SM



To,
The Assistant Manager,
National Stock Exchange of India Limited
Listing Department,
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051
NSE Symbol and Series: KOLTEPATIL and EQ

To,
The General Manager,
BSE Limited
Corporate Relationship Department,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Code and Scrip Code: 9624 and 532924

Date: 25 May 2022

Sub: Declaration with respect to unmodified opinion in the Auditor's Report on the Annual Financial Results for the financial year ended 31 March 2022

Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para 4.1 of the Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016.

Dear Sir/Madam

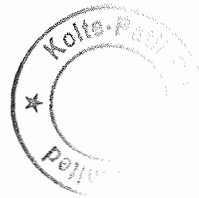
I, Yashvardhan Patil, Joint Managing Director of the Company, hereby declare that the Statutory Auditors of the Company M/s. Deloitte Haskins & Sells LLP (Firm Registration No. 117366WW-100018) have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) for the financial year ended 31 March 2022.

For Kolte-Patil Developers Limited

YASHVARDHAN Patil
AN RAJESH Patil
PATIL

Digitally signed by
YASHVARDHAN
RAJESH PATIL
Date: 2022.05.25
14:40:48 +05'30'

**Yashvardhan Patil
Joint Managing Director
(DIN: 06898270)**



KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

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