



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

30 May 2017

Sub: Submission of Audited Financial Results (Standalone & Consolidated) and Audit Report for the quarter and year ended on 31 March 2017.

**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 2017 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Auditor's Report on the Financial Results for the quarter and year ended on 31 March 2017 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

We hereby declare that the Company's Statutory Auditors Deloitte Haskins & Sells LLP have issued audit reports with an unmodified opinion.

The Certificate of the Debenture Trustee - Vistra ITCL (India) Limited, as required under Regulation 52 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is being sent shortly.

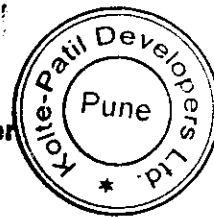
The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 02.30 PM.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited


Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258



Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. 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 : 22 / 11, 1st Floor, Park West, Vittal Malya Road, Bangalore - 560 001 India Tel. : +91 - 080 - 4662 4444, ;+91 - 080 - 4662 4450 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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. in Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited) (Refer Note 8)	(Unaudited)	(Audited) (Refer Note 8)	(Audited)	(Audited)
1	Sales/Income from operations	21,204	13,171	8,530	53,448	21,578
2	Other income	832	1,028	1,666	4,223	5,328
3	Total Revenue (1+2)	22,036	14,199	10,196	57,671	26,906
4	Expenses					
	(a) Cost of construction including cost of land and materials consumed	13,778	8,388	4,092	33,466	9,545
	(b) Employee benefits expense	667	766	772	2,736	2,908
	(c) Finance charges	1,031	1,075	1,072	4,283	3,997
	(d) Depreciation and amortization expense	204	139	144	622	476
	(e) Selling expenses	540	553	749	1,880	1,863
	(f) Other expenses	727	521	568	2,339	2,343
	Total expenses (a to f)	16,947	11,442	7,397	45,326	21,132
5	Profit before exceptional items and tax (3-4)	5,089	2,757	2,799	12,345	5,774
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5-6)	5,089	2,757	2,799	12,345	5,774
8	Tax expense					
	-Current Tax	1,614	908	912	3,755	1,297
	-Deferred Tax	85	28	(69)	119	-
	Total tax expenses	1,699	936	843	3,874	1,297
9	Net profit after Tax (7-8)	3,390	1,821	1,956	8,471	4,477
10	Other comprehensive income					
	-Items that will not be reclassified to profit & loss	(40)	70	2	29	13
11	Total comprehensive income (9+10)	3,350	1,891	1,958	8,500	4,490
12	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,577	7,577	7,577	7,577	7,577
13	Reserve excluding Revaluation Reserves				72,181	64,819
14	Earnings Per Share (of Rs.10/- each)					
	Basic and Diluted	4.47	2.40	2.58	11.18	5.91
15	Net Worth				79,758	72,396
	Debt Equity Ratio				0.45	0.53
	Debt Service Coverage Ratio				1.49	0.58
	Interest Service Coverage Ratio				3.33	2.11
	Debenture Redemption Reserve				4,750	2,392

* Amount less than Rs. 1 Lakhs



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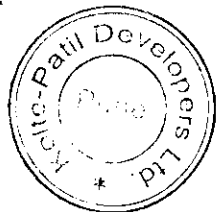
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AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Annexure I		(Rs. in Lakhs)	
Particulars		As at 31 March, 2017	As at 31 March, 2016
A	ASSETS		
	1 Non-current assets		
	(a) Property, Plant and Equipment	1,202	1,294
	(b) Intangible assets	1,406	1,356
	(c) Financial Assets		
	(i) Investments	27,238	26,312
	(ii) Loans	453	340
	(iii) Other financial assets	18,428	15,512
	(d) Deferred tax assets (Net)	-	64
	(e) Income tax assets	2,242	3,000
	(f) Other non-current assets	3,712	3,462
	Total Non-current Assets	54,681	51,340
	2 Current assets		
	(a) Inventories	83,156	86,873
	(b) Financial Assets		
	(i) Investments	439	258
	(ii) Trade receivables	11,108	6,362
	(iii) Cash and cash equivalents	2,484	2,039
	(iv) Other balances with banks	793	2,448
	(v) Other financial assets	4,537	3,810
	(c) Other current assets	8,107	7,318
	Total Current Assets	110,624	109,108
	Total Assets (1+2)	165,305	160,448
B	EQUITY AND LIABILITIES		
	1 Equity		
	(a) Equity Share capital	7,577	7,577
	(b) Other Equity	72,181	64,819
	Total Equity	79,758	72,396
	LIABILITIES		
	2 Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	13,715	35,956
	(ii) Other financial liabilities	323	198
	(b) Provisions	324	301
	(c) Deferred tax liabilities (Net)	71	-
	Total Non-Current Liabilities	14,433	36,455
	3 Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	7,244	7,956
	(ii) Other financial liabilities	27,534	10,709
	(b) Provisions	271	240
	(c) Current tax liabilities	1,522	620
	(d) Other current liabilities	34,543	32,072
	Total Current Liabilities	71,114	51,597
	Total Equity and Liabilities (1+2+3)	165,305	160,448



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Standalone Notes:

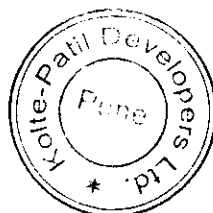
- The audited financial results were reviewed by the Audit Committee at its meeting held on 30th May, 2017 and were approved by the Board of Directors at its meeting held on 30th May, 2017.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2016 with a transition date of 1st April, 2015. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial results for the quarter and year ended 31st March, 2016 are also Ind AS compliant
- The format for audited quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The reconciliation of net profit recorded in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. In lakhs)	
	For the quarter ended 31st March 2016	For the year ended 31st March 2016
Net profit as per previous Indian GAAP	2,379	4,822
Effect on borrowing cost pursuant to application of effective interest rate method	(7)	11
Effect of fair valuation of financial guarantee premium	13	46
Effects of measuring ESOP charge at Fair value	6	33
Reclassification of expenses in respect of retirement benefits	(9)	(20)
Effect of fair valuation of financial Instruments	(32)	11
Adjustment w.r.t entities under common control	(411)	(411)
Others	6	6
Deferred tax impact	11	(21)
Net Profit as per Ind AS	1,956	4,477
Other Comprehensive Income	2	13
Total Comprehensive Income as per Ind AS	1,958	4,490

- The reconciliation of Equity, as per previously reported under Indian GAAP to IND AS is given below

Particulars	(Rs. In lakhs)
	As on 31st March, 2016
Balance as per Previous GAAP	86,126
Dividends not recognised as liability until declared under Ind AS	1,148
Effect on borrowing cost pursuant to application of effective interest rate method	50
Effect of fair valuation of financial guarantee premium	38
Effect of fair valuation of financial Instruments	(18)
Adjustment w.r.t entities under common control	(44)
Effect of fair valuation of certain investments	(1,693)
Effect in reserve on account of merger of entities under common control	(20,766)
Others	3
Deferred tax impact on the above changes	(25)
Balance As per Ind AS	64,819

- The Company is engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- The Board of Directors have recommended a final dividend of Rs. 1.60 per equity share subject to the approval of shareholders in the ensuing Annual General Meeting.
- The financial results for the quarters ended 31st March, 2017 and 31st March, 2016 respectively represent the difference between the audited figures in respect of the full financial year and the recast published figures upto the third quarter of the respective financial years.
- Pursuant to the Scheme of Amalgamation (the Scheme) sanctioned by the National Company Law Tribunal, Mumbai Bench vide its order dated 9th March, 2017, Olive Realty Private Limited (Olive Realty), Yashowardhan Promoters and Developers Private Limited (Yashowardhan Promoters), Corolla Realty Limited (Corolla Realty) and Jasmine Hospitality Private Limited (Jasmine Hospitality) have been merged with the Company with effect from 1st January, 2016 (the appointed date). The Scheme came into effect on 10th April, 2017, the day on which the order was delivered to the Registrar of the Companies, and pursuant thereto the entire business and all the assets and liabilities, duties, taxes and obligations of Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality have been included in the financial statements of the Company prepared under Ind AS in accordance with Ind AS 103 Business Combinations as these companies are under Common Control. In accordance with the Scheme, amount of Share Capital of the transferor companies and the gross value recorded as investments in the books of account of the company are adjusted and the difference is adjusted against the Reserves. As the appointed date of merger is 1st January, 2016, therefore previous years' numbers reported in the above results are not comparable.



10 Pursuant to the Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure related to Listed Secured Redeemable Non-Convertible Debentures of Rs. 7,000 Lakhs is as follows

(A) Credit Rating continues as A+ stable by CRISIL.

(B) The listed Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 7,000 lakhs as on 31st March, 2017, are secured by way of mortgage over land and project assets of Jazz 2 ("Project") located at Pimple Nilakh to which clear and marketable title is held by issuer, charge on all cash flows and receivables pertaining to the Project ("Receivables") and Charge of Escrow Account of the Project.

(C) Details of interest payment due/paid on Listed Redeemable Non-Convertible Debentures are as follows:-

Particulars	Previous due dates (1st October, 2016 till 31st March, 2017)	Next due dates (1st April, 2017 till 30th September, 2017)
Listed Secured Redeemable Non-Convertible Debentures Series I	12th December, 2016	12th June, 2017
	13th March, 2017	11th September, 2017
Listed Secured Redeemable Non-Convertible Debentures Series II	17th October, 2016	17th April, 2017
	16th January, 2017	17th July, 2017

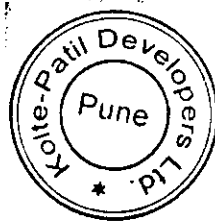
The interest has been paid on the due dates and the principal amount is not yet due for payment

(D) The definitions of Coverage Ratios are as under:-

- i. Interest Service Coverage Ratio = Profit before Interest and tax / Interest
- ii. Debt Service Coverage Ratio = Profit before Interest and tax / (Interest + Principle repayments)
- iii. Debt Equity Ratio = Debt / Equity

11 The audited 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 Bombay Stock Exchange Limited (BSE).

Place: Pune
Date: 30th May, 2017



For Kolte-Patil Developers Limited


Rajesh Patil
Chairman and Managing Director
(DIN - 00381866)

Deloitte Haskins & Sells LLP

Chartered Accountants
706, 'B' Wing, 7th Floor,
ICC Trade Tower,
Senapati Bapat Road,
Pune - 411016,
Maharashtra, India

Tel: +91 20 6624 4600
Fax: +91 20 6624 4605

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF KOLTE-PATIL DEVELOPERS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Company"), for the year ended 31/03/2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.


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 the paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31/03/2017.
4. The financial results includes the Company's share of profit (net) Rs. 6 lakhs and Rs. 382 lakhs for the quarter and year ended 31st March 2017, respectively, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial statements have not been audited by us. These financial statements have been audited 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 opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

5. The Statement includes the results for the Quarter ended 31/03/2017 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 is recast to be comparable. The published year to date figures upto third quarter of the current financial year were subject to limited review by us.

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


**Hemant M. Joshi
Partner
(Membership No. 38019)**

**Place: Pune
Date: May 30, 2017**


KOLTE-PATIL DEVELOPERS LIMITED

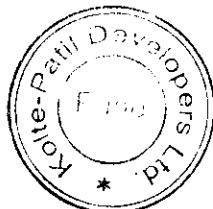
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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. in Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-17 (Audited) (Refer Note 8)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited) (Refer Note 8)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1	Sales/Income from operations	33,337	22,644	20,512	96,561	75,375
2	Other income	341	115	418	820	1,651
3	Total Revenue (1+2)	33,678	22,759	20,930	97,381	77,026
4	Expenses					
	(a) Cost of construction including cost of land and materials consumed	22,998	14,146	11,629	60,815	42,519
	(b) Employee benefits expense	1,032	1,207	1,267	4,220	4,804
	(c) Finance charges	2,236	2,157	2,331	8,604	8,401
	(d) Depreciation and amortization expense	422	351	500	1,485	1,518
	(e) Selling expenses	1,135	867	1,168	3,555	4,346
	(f) Other expenses	1,337	876	776	3,970	3,864
	Total expenses (a to f)	29,160	19,604	17,671	82,649	65,452
5	Profit before tax (5-6)	4,518	3,155	3,259	14,732	11,574
6	Tax expense					
	-Current Tax	2,056	1,550	1,548	6,758	5,427
	-Deferred Tax	(518)	17	(95)	(514)	(79)
	Total tax expenses	1,538	1,567	1,453	6,244	5,348
7	Net profit after Tax (5-6)	2,980	1,588	1,806	8,488	6,226
	Net Profit attributable to					
	Owners of the company	3,154	1,809	1,840	8,718	5,890
	Non-controlling interests	(174)	(221)	(34)	(230)	336
8	Other comprehensive income					
	-Items that will not be reclassified to profit & loss	(49)	59	22	31	89
9	Total comprehensive income (7+8)	2,931	1,647	1,828	8,519	6,315
	Total comprehensive income attributable to					
	Owners of the company	3,106	1,868	1,862	8,750	5,955
	Non-controlling interests	(175)	(221)	(34)	(231)	360
	Total comprehensive Income for the period	2,931	1,647	1,828	8,519	6,315
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,577	7,577	7,577	7,577	7,577
11	Reserve excluding Revaluation Reserves				78,802	70,663
12	Earnings Per Share (Face Value of Rs.10/- each) Earnings Per Share					
	Basic and Diluted	4.16	2.39	2.43	11.51	7.77
13	Net Worth				86,379	78,240
	Debt Equity Ratio				0.92	1.04
	Debt Service Coverage Ratio				1.09	1.09
	Interest Service Coverage Ratio				2.33	2.16
	Debenture Redemption Reserve				6,323	3,486



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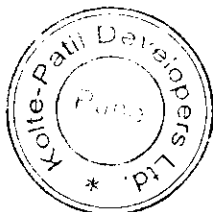
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AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Annexure I		(Rs. In Lakhs)	
	Particulars	As at 31 March, 2017	As at 31 March, 2016
A	ASSETS		
	1 Non-current assets		
	(a) Property, Plant and Equipment	8,961	9,665
	(b) Capital work-in-progress	222	185
	(c) Goodwill	2,110	2,110
	(d) Other intangible assets	1,653	1,702
	(e) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other financial assets	4,014	5,330
	(f) Deferred tax assets (Net)	1,278	709
	(g) Income tax assets	2,913	3,780
	(h) Other non-current assets	9,695	7,783
	Total Non-current Assets	30,846	31,264
	2 Current assets		
	(a) Inventories	206,073	203,895
	(b) Financial Assets		
	(i) Investments	441	278
	(ii) Trade receivables	17,701	14,681
	(iii) Cash and cash equivalents	6,854	5,724
	(iv) Other balances with banks	1,116	2,764
	(v) Other financial assets	3,652	2,450
	(c) Other current assets	15,630	16,762
	Total Current Assets	251,467	246,554
	Total Assets (1+2)	282,313	277,818
B	EQUITY AND LIABILITIES		
	1 Equity		
	(a) Equity Share capital	7,577	7,577
	(b) Other Equity	78,802	70,663
	Equity attributable to owners of the Company	86,379	78,240
	(c) Non-controlling interests	26,660	30,421
	Total Equity	113,039	108,661
	LIABILITIES		
	2 Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	37,066	64,429
	(ii) Trade Payables	650	539
	(iii) Other financial liabilities	323	777
	(b) Provisions	450	420
	(c) Deferred tax liabilities (Net)	1,032	961
	(d) Other non-current liabilities	-	-
	Total Non - Current Liabilities	39,521	67,126
	3 Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,963	7,969
	(ii) Trade payables	17,606	15,378
	(iii) Other financial liabilities	40,677	9,691
	(b) Provisions	428	374
	(c) Current tax liabilities	2,635	1,694
	(d) Other current liabilities	65,444	66,925
	Total Current Liabilities	129,753	102,031
	Total Equity and Liabilities (1+2+3)	282,313	277,818

* Amount less than Rs. 1 lakh



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Consolidated Notes:

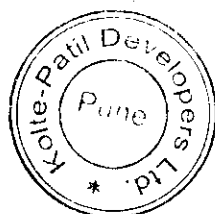
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- The format for audited quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The reconciliation of net profit recorded in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. In lakhs)	
	For the Quarter ended 31st March 2016	For the year ended 31st March 2016
Net profit as per previous Indian GAAP	1,805	5,908
Effects of measuring ESOP charge at Fair value	5	33
Reclassification of expenses in respect of retirement	(32)	(99)
Effect of fair valuation of financial instruments	52	21
Deferred tax impact	18	31
Others	(8)	(4)
Net Profit as per Ind AS	1,840	5,890
Other Comprehensive Income (attributable to the Owners of the company)	22	65
Total Comprehensive Income as per Ind AS	1,862	5,955

- The reconciliation of Equity, as per previously reported under Indian GAAP to IND AS is given below:

Particulars	(Rs. In lakhs)	
	As on 31st March, 2016	
Balance as per Previous GAAP	80,161	
Dividends not recognised as liability until declared under Ind AS	1,148	
Effect on borrowing cost pursuant to application of effective interest rate method	35	
Effects of measuring ESOP charge at Fair value	33	
Effect of fair valuation of financial instruments	(12)	
Effect of reversal of Goodwill on impairment of Investments	(65)	
Effect of acquisition of additional stake in subsidiary	(9,745)	
Deferred tax impact on above	15	
Deferred tax on undistributed earnings	(900)	
Others	(7)	
Balance As per Ind AS	70,663	

- The Group is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- The Board of Directors have recommended a final dividend of Rs. 1.60 per equity share subject to the approval of shareholders in the ensuing Annual General Meeting.



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- 8 The financial results for the quarters ended 31st March, 2017 and 31st March, 2016 represent the difference between the audited figures in respect of the full financial year and the published figures upto the third quarter of the respective financial years.

- 9 Audited Standalone financial results of Kolte-Patil Developers Limited:

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
Sales/Income from operations	21,204	13,171	8,530	53,448	21,578
Profit before tax	5,089	2,757	2,799	12,345	5,774
Net profit after tax	3,390	1,821	1,956	8,471	4,477

- 10 Pursuant to the Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure related to Listed Secured Redeemable Non-Convertible Debentures of Rs. 7,000 Lakhs is as follows:

(A) Credit Rating continues as A+ stable by CRISIL.

(B) The listed Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to Rs. 7,000 lakhs as on 31st March, 2017, are secured by way of mortgage over land and project assets of Jazz 2 ("Project") located at Pimple Nilakh to which clear and marketable title is held by issuer, charge on all cash flows and receivables pertaining to the Project ("Receivables") and Charge of Escrow Account of the Project.

(C) Details of interest payment due/paid on Listed Redeemable Non-Convertible Debentures are as follows:-

Particulars	Previous due dates (1st October, 2016 till 31st March, 2017)	Next due dates (1st April, 2017 till 30th September, 2017)
Listed Secured Redeemable Non-Convertible Debentures Series I	12th December, 2016	12th June, 2017
	13th March, 2017	11th September, 2017
Listed Secured Redeemable Non-Convertible Debentures Series II	17th October, 2016	17th April, 2017
	16th January, 2017	17th July, 2017

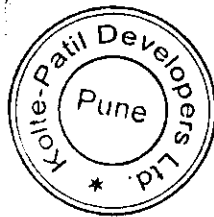
The interest has been paid on the due dates and the principal amount is not yet due for payment.

(D) The definitions of Coverage Ratios are as under:-

- i. Interest Service Coverage Ratio = Profit before Interest and tax / Interest.
- ii. Debt Service Coverage Ratio = Profit before Interest and tax / (Interest + Principle repayments).
- iii. Debt Equity Ratio = Debt / Equity

- 11 The audited financial results (Standalone and Consolidated) 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 Bombay Stock Exchange Limited (BSE).

Place: Pune
Date: 30th May, 2017



For Kolte-Patil Developers Limited


Rajesh Patil
Chairman and Managing Director
(DIN - 00381866)

Deloitte Haskins & Sells LLP

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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF KOLTE-PATIL DEVELOPERS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31/03/2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement 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 Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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 paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 reports of the other auditors on separate financial statements of the subsidiaries referred to in paragraph 4 below, the Statement:

**Deloitte
Haskins & Sells LLP**

a. includes the results of the following entities:

(i)	Kolte-Patil Developers Limited	The Parent
(ii)	Snowflower Properties Private Limited	Subsidiary
(iii)	Tuscan Real Estate Private Limited	Subsidiary
(iv)	Kolte-Patil Real Estate Private Limited	Subsidiary
(v)	Kolte-Patil I-Ven Townships (Pune) Limited	Subsidiary
(vi)	Bellflower Properties Private Limited	Subsidiary
(vii)	Regenesis Facility Management Company Private Limited	Subsidiary
(viii)	Kolte-Patil Redevelopment Private Limited (formerly known as PNP Retail Private Limited)	Subsidiary
(ix)	PNP Agrotech Private Limited	Subsidiary
(x)	Sylvan Acres Realty Private Limited	Subsidiary
(xi)	Ankit Enterprises	Subsidiary
(xii)	Kolte Patil Homes	Subsidiary
(xiii)	KP Rachana Real Estate LLP	Subsidiary
(xiv)	Sanjivani Integrated Township LLP	Subsidiary
(xv)	Bouvardia Developers LLP	Subsidiary
(xvi)	Carnation Landmarks LLP	Subsidiary
(xvii)	KPSK Project Management LLP	Subsidiary
(xviii)	Regenesis Project Management LLP	Subsidiary

b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended 31/03/2017.

4. We did not audit the financial statements of 13 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 51,836 Lakhs as at 31st March, 2017, total revenues of Rs. 8,094 Lakhs, total net profit after tax of Rs. 1,382 Lakhs and total comprehensive income of Rs. 1,213 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

5. The Statement includes the results for the Quarter ended 31/03/2017 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.

**Deloitte
Haskins & Sells LLP**

6. The comparative financial information for the quarter and year ended March 31, 2016 in respect of 13 subsidiaries, included in this Statement prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.

Our report is not qualified in respect of these matters.

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


**Hemant M. Joshi
Partner
(Membership No. 38019)**

**Date: May 30, 2017
Place: Pune**