



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

06 September 2016

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter ended on 30 June 2016.

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code: 9624 and 532924**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith unaudited Financial Results (Standalone & Consolidated) for the quarter ended on 30 June 2016 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Limited Review Report on the Financial Results for the quarter ended on 30 June 2016 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

The unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30 June 2016 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Tuesday, 06 September 2016 at 11.00 AM and concluded at 01.00 PM.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

**Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258**



Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. Office : 2nd Floor, City Point, Dhole Patil Road, Pune - 411 001. Maharashtra, India Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511 Web : www.koltepatil.com

Bangalore Office : 22 / 11, 1st Floor, Park west, Vittal Malya Road, Bangalore - 560 001 India Tel. : + 91 - 080 - 2224 3135, 2224 2803, 4937 4444 Fax : + 91 - 080 - 2212 0654

**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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2016

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended	
		30.06.2016	30.06.2015
		(Unaudited)	(Refer Note 6)
1	Income from operations		
	(a) Net Sales/Income from operations	3,836	3,365
	(b) Other Operating Income	470	855
	Total income from operations	4,306	4,220
2	Expenses		
	(a) Cost of construction including cost of land and materials consumed	1,998	1,531
	(b) Employee benefits expense	586	853
	(c) Depreciation and amortization expense	129	108
	(d) Selling expenses	335	359
	(e) Other expenses	412	417
	Total expenses (a to e)	3,460	3,268
3	Profit from operations before other income, finance costs, exceptional Items (1-2)	846	952
4	Other Income	847	1,738
5	Profit from ordinary activities before finance cost and exceptional Items (3+4)	1,693	2,690
6	Finance Costs	1,060	960
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	633	1,730
8	Exceptional Items		
9	Profit before tax (7-8)	633	1,730
10	Tax expense	110	39
11	Net Profit after Tax (9-10)	523	1,691
12	Other comprehensive income	65	4
13	Total comprehensive income (11+12)	588	1,695
14	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,577	7,577
15	Earnings Per Share		
	(of Rs.10/- each) (not annualised);		
	(a) Basic	0.69	2.23
	(b) Diluted	0.69	2.22



Standalone Notes:

1. The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 6th September 2016 and were approved by the Board of Directors its meeting held on 6th September 2016.
2. 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.
3. The format for unaudited quarterly results as prescribed in SEBI's 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.
4. The reconciliation of net profit recorded in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lakhs)	
Particulars	For the quarter ended 30th June 2015
Net profit as per previous Indian GAAP	1,706
Reclassification of expenses in respect of retirement benefits	(4)
Effect of fair valuation of financial guarantee premium	11
Effect of fair valuation of financial instruments	14
Effects of measuring ESOP charge at Fair value	(42)
Others	1
Deferred tax impact	5
Net Profit as per Ind AS	1,691
Other Comprehensive income	4
Total Comprehensive income as per Ind AS	1,695

5. The Company is engaged in the business of Real Estate .Thus there are no separate reportable operating segments in accordance with Ind AS 108.
6. The Ind AS compliant financial results, pertaining to the quarter ended 30th June 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
7. The unaudited 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).
8. The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

For Kolte-Patil Developers Ltd.

Chairman And Managing Director
CDIN: 00381866)

Deloitte Haskins & Sells LLP

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

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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KOLTE-PATIL DEVELOPERS LIMITED

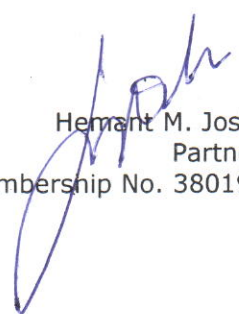
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Financial results includes the Company's Share of profit (net) Rs. 322 lakhs for the period ended June 30, 2016, from investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms and Limited Liability Partnership ("LLPs"), is based solely on the reports of the other auditors.
4. We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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



**Deloitte
Haskins & Sells LLP**

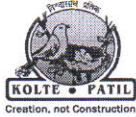
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Hemant M. Joshi
Partner
(Membership No. 38019)

Date: 6 SEPTEMBER, 2016
Place: PUNE





KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

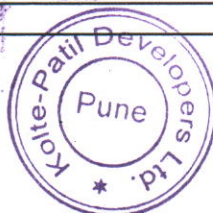
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

Tel. No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended	
		30.06.2016	30.06.2015
		(Unaudited)	(Refer Note 7)
1	Income from operations		
	(a) Net Sales/Income from operations	17,725	18,860
	(b) Other Operating Income	257	50
	Total income from operations	17,982	18,910
2	Expenses		
	(a) Cost of Construction including cost of land and materials consumed	9,373	10,654
	(b) Employee benefits expense	1,065	1,411
	(c) Depreciation and amortization expense	362	321
	(d) Selling expenses	783	1,356
	(e) Other expenses	847	782
	Total expenses (a to e)	12,430	14,524
3	Profit from operations before other income, finance costs, exceptional items (1-2)	5,552	4,386
4	Other Income	354	330
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,906	4,716
6	Finance Costs	2,360	2,052
7	Profit from operations after finance costs but before exceptional items (5-6)	3,546	2,664
8	Exceptional Items	-	-
9	Profit before tax (7-8)	3,546	2,664
10	Tax expense	1,649	1,381
11	Net Profit from after tax (9-10)	1,897	1,283
12	Non Controlling Interest	74	(103)
13	Net Profit after taxes and non controlling interest (11-12)	1,823	1,386
14	Other Comprehensive Income	82	25
15	Total comprehensive income (13+14)	1,905	1,411
16	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	7,577	7,577
17	Earnings per share (in Rs.)		
	(of Rs.10/- each) (not annualised)		
	(a) Basic	2.41	1.83
	(b) Diluted	2.41	1.82



Consolidated

Notes:

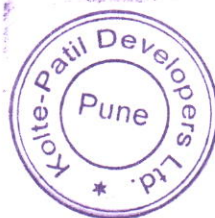
- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 6th September 2016 and were approved by the Board of Directors at its meeting held on 6th September 2016.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2016 with a transition date of 1st April 2015. The consolidated 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 format for unaudited quarterly results as prescribed in SEBI's 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:

(Rs. In Lakhs)	
Particulars	For the quarter ended 30th June 2015
Net profit as per previous Indian GAAP	1,447
Reclassification of expenses in respect of retirement benefits	(25)
Effect of fair valuation of financial instruments	(10)
Effects of measuring ESOP charge at Fair value	(42)
Others	(1)
Deferred tax impact	17
Net Profit as per Ind AS	1,386
Other Comprehensive income	25
Total Comprehensive income as per Ind AS	1,411

- The Company is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Ind AS 108.
- Unaudited Financial results of Kolte-Patil Developers Limited (Standalone) :

(Rs. In Lakhs)		
Particulars	Quarter ended	
	30-Jun-16 (Unaudited)	30-Jun-15 (Refer Note 7)
Income from Operations	4,306	4,220
Profit before Tax	633	1,730
Profit after Tax	523	1,691

- The Ind AS compliant financial results, pertaining to the quarter ended 30th June 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The unaudited 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).
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.



For Kolte-Patil Developers Ltd.

Chairman And Managing Director

(DIN: 00381866)

Deloitte Haskins & Sells LLP

Chartered Accountants
706, 'B' Wing, 7th Floor
ICC Trade Tower
Senapati Bapat Road
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KOLTE-PATIL DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Holding Company") its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Holding 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 Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

i)	Kolte-Patil Developers Limited	Holding Company
ii)	Bellflower Properties Private Limited	Subsidiary Company
iii)	Tuscan Real Estate Private Limited	Subsidiary Company
iv)	Kolte-Patil Real Estate Private Limited	Subsidiary Company
v)	Yashowardhan Promoters and Developers Private Limited	Subsidiary Company
vi)	Regenesi Facility Management Company Private Limited	Subsidiary Company

**Deloitte
Haskins & Sells LLP**

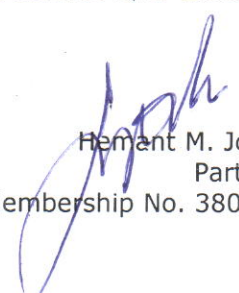
vii)	Jasmine Hospitality Private Limited	Subsidiary Company
viii)	Olive Realty Private Limited	Subsidiary Company
ix)	Snowflower Properties Private Limited	Subsidiary Company
x)	PNP Retail Private Limited	Subsidiary Company
xi)	PNP Agrotech Private Limited	Subsidiary Company
xii)	Sylvan Acres Realty Private Limited	Subsidiary Company
xiii)	Corolla Realty Limited	Subsidiary Company
xiv)	Kolte-Patil I-Ven Townships (Pune) Limited	Subsidiary Company
xv)	Ankit Enterprises	Partnership Firm
xvi)	Kolte-Patil Homes	Partnership Firm
xvii)	KP-Rachana Real Estate LLP	Limited Liability Partnership
xviii)	Sanjivani Integrated Township LLP	Limited Liability Partnership
xix)	Bouvardia Developers LLP	Limited Liability Partnership
xx)	Carnation Landmarks LLP	Limited Liability Partnership
xxi)	KP-SK Project Management LLP	Limited Liability Partnership
xxii)	Regenesis Project Management LLP	Limited Liability Partnership
xxiii)	Lilac Hospitality LLP	Limited Liability Partnership

4. We did not review the interim financial results of 18 subsidiaries included in the consolidated financial results, whose interim financial results reflect total revenues of Rs. 4,956.86 lakhs for the Quarter ended June 30, 2016, total profit after tax of Rs. 1,376.22 lakhs and total comprehensive income of Rs. 764.44 lakhs for the Quarter ended June 30, 2016, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
5. We have not reviewed the consolidated financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 modified by

**Deloitte
Haskins & Sells LLP**

Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Hemant M. Joshi
Partner
(Membership No. 38019)

Date: 6th SEPTEMBER, 2016
Place PUNE