KOLTE • PATIL
Creation, not construction.

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

14 August 2018

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter ended on 30 June 2018.

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 2018 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 2018 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 2018 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Tuesday, 14 August 2018 at 11.30 AM and concluded at 12.15 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

Kolte-Patil Developers Ltd. Pune

Encl: As above

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-June-2018 (Unaudited)	31-March-2018 (Unaudited) (Refer Note 5)	30-June-2017 (Unaudited)	31-March-2018 (Audited)
1	Revenue from Operations	8,046	22,254	15,357	67,110
2	Other income	1,620	1,306	1,318	4,022
3	**Total Revenue (1+2)**	**9,666**	**23,560**	**16,675**	**71,132**
4	**Expenses**				
	(a) Cost of services, construction and land	4,284	14,919	10,005	41,723
	(b) Employee benefits expenses	1,074	786	561	2,706
	(c) Finance costs	833	1,278	1,066	4,781
	(d) Depreciation and amortization expense	150	185	157	645
	(e) Other expenses	1,339	2,012	1,246	5,725
	Total expenses (a to e)	**7,680**	**19,180**	**13,035**	**55,580**
5	**Profit before tax (3-4)**	**1,986**	**4,380**	**3,640**	**15,552**
6	**Tax expense**				
	-Current Tax	561	1,290	1,102	5,229
	-Deferred Tax	(286)	(89)	21	(168)
	Total tax expenses	**275**	**1,201**	**1,123**	**5,061**
7	**Net profit after Tax (5-6)**	**1,711**	**3,179**	**2,517**	**10,491**
8	**Other comprehensive income (Net of tax)**				
	-Items that will not be reclassified to profit & loss	-	50	(45)	16
9	**Total comprehensive income (7+8)**	**1,711**	**3,229**	**2,472**	**10,507**
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,580	7,577	7,580
11	Reserves excluding Revaluation Reserves				81,510
12	**Earnings Per Share** (of Rs.10/- each)*				
	Basic and Diluted	2.26	4.19	3.32	13.84
	*Basic and Diluted EPS for all periods except year ended 31st March, 2018 are not annualised.				

Standalone Notes :

1 The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on 14th August 2018 and were approved by the Board of Directors at its meeting held on 14th August 2018.

2 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.

3 During the quarter ended 30th June 2018, the Company announced that it would provide an exit to joint venturer who is holding 49% equity stake in one of its subsidiary Kolte-Patil Real Estate Private Limited for a total consideration of Rs. 5,750 Lakhs which is payable over the next six months, subject to mutually agreed terms and conditions. This transaction is expected to be consummated by February 2019.

4 The Board of Directors of the Company in their meeting held on 27th December 2017 approved the Scheme of Merger by absorption under applicable provisions of the Companies Act, 2013 of Bellflower Properties Private Limited (wholly owned subsidiary of the Company) with the Company. The Appointed date of the Scheme is 1st April 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on 25th April 2018 and waiting for their approval.
As the scheme of merger has not consummated, effect of the said scheme is not given in these results.

5 The financial result for the quarters ended 31st March 2018 represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial year.

6 The Ministry of Corporate Affairs ("MCA") on 28th March 2018 notified Ind AS 115, Revenue from Contract with Customers wef 1st April 2018. The Company has applied the modified retrospective approach under IND AS 115 to contracts that were not completed as at 1st April 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. 1st April 2018 in accordance with IND AS 115 as an adjustment to opening balance of retained earnings.

The transitional adjustment of Rs. 15,221 lakhs [net of deferred tax] has been adjusted against opening balance of retained earnings in accordance with the requirements of IND AS 115 based on performance obligation satisfied at a point in time.

On account of the application of IND AS 115 for the quarter ended 30th June 2018, revenue from operations, cost of services construction and land, profit before tax and profit after tax are lower by Rs. 5,205 lakhs, Rs. 4,496 lakhs, Rs. 708 lakhs, and Rs. 463 lakhs respectively as compared to the respective amounts that would have been reported if the replaced revenue recognition principles were applicable. Consequently, Earnings per share [basic and diluted] are reported lower by Rs. 0.61 per share.

Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.

7 The unaudited standalone financial results will be posted on the website of the Company www.koltepatil.com and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

8 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

For Kolte - Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

Place: Pune
Date: 14th August 2018

Deloitte
Haskins & Sells LLP

Chartered Accountants
706, 'B' Wing, 7th Floor
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Senapati Bapat Road
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Maharashtra, India

Tel: +91 20 6624 4600
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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, 2018 ("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. The financial results include the Company's Share of Profit (net) Rs. 147 lakhs for the quarter ended June 30, 2018, from its 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. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 3 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 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)

Jayesh Parmar
Partner
(Membership No. 106388)

Date: August 14, 2018
Place: Pune

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KOLTE-PATIL DEVELOPERS LIMITED
Corporate Identification Number: L45200PN1991PLC129428
Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001
No. +91 20 66226500 Fax No. + 91 20 66226511. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-June-2018 (Unaudited)	31-March-2018 (Unaudited) (Refer Note 6)	30-June-2017 (Unaudited)	31-March-2018 (Audited)
1	Revenue from Operations	39,056	47,766	24,616	140,272
2	Other income	186	713	248	1,434
3	**Total Income (1+2)**	**39,242**	**48,479**	**24,864**	**141,706**
4	**Expenses**				
	(a) Cost of services, construction and land	21,920	33,116	15,716	96,623
	(b) Employee benefits expense	1,347	928	859	3,798
	(c) Finance cost	2,026	2,684	2,316	9,870
	(d) Depreciation and amortization expense	368	482	355	1,536
	(e) Other expenses	2,233	3,328	2,179	9,596
	Total expenses (a to e)	**27,894**	**40,538**	**21,425**	**121,423**
5	**Profit before tax (3-4)**	**11,348**	**7,941**	**3,439**	**20,283**
6	**Tax expense**				
	-Current Tax	1,216	1,618	1,551	6,949
	-Deferred Tax	2,507	192	(650)	(2,023)
	Total tax expenses	**3,723**	**1,810**	**901**	**4,926**
7	**Net profit after Tax (5-6)**	**7,625**	**6,131**	**2,538**	**15,357**
	Net Profit attributable to				
	Owners of the company	3,793	4,061	2,319	12,148
	Non-controlling interests	3,832	2,070	219	3,209
8	**Other comprehensive income** - Items that will not be reclassified to profit & loss				
	Owners of the company	-	56	(44)	31
	Non-controlling interests	-	2	1	8
9	**Total comprehensive income (7+8)**	**7,625**	**6,189**	**2,495**	**15,396**
	Total comprehensive income attributable to				
	Owners of the company	3,793	4,117	2,275	12,179
	Non-controlling interests	3,832	2,072	220	3,217
	Total comprehensive income for the period	**7,625**	**6,189**	**2,495**	**15,396**
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,580	7,577	7,580
11	Reserves excluding Revaluation Reserves	-	-	-	90,798
12	**Earnings Per Share** (of Rs.10/- each)* Basic and Diluted	5.00	5.36	3.06	16.03
	*Basic and Diluted EPS for all periods except year ended 31st March,2018 are not annualised.				

Notes :

1 The above unaudited consolidated financial results were reviewed by the Audit Committee at its meeting held on 14th August 2018 and were approved by the Board of Directors at its meeting held on 14th August 2018.

2 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.

3 Standalone financial results of Kolte-Patil Developers Limited :

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Year Ended
	30-June-2018	31-March-2018	30-June-2017	31-March-2018
Sales/Income from operations	8,046	22,254	15,357	67,110
Profit before tax	1,986	4,380	3,640	15,552
Net profit after tax	1,711	3,179	2,517	10,491

4 During the quarter ended 30th June 2018, the Company announced that it would provide an exit to joint venturer who is holding 49% equity stake in one of its subsidiary Kolte-Patil Real Estate Private Limited for a total consideration of Rs. 5,750 Lakhs which is payable over the next six months, subject to mutually agreed terms and conditions. This transaction is expected to be consummated by February 2019.

5 The Ministry of Corporate Affairs ("MCA") on 28th March 2018 notified Ind AS 115, Revenue from Contract with Customers wef 1st April 2018. The Group has applied the modified retrospective approach under IND AS 115 to contracts that were not completed as at 1st April 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. 1st April 2018 in accordance with IND AS 115 as an adjustment to opening balance of retained earnings.
The transitional adjustment of Rs. 21,660 lakhs [net of deferred tax] has been adjusted against opening balance of retained earnings in accordance with the requirements of IND AS 115 based on performance obligation satisfied at a point in time.
On account of the application of IND AS 115 for the quarter ended 30th June 2018, revenue from operations, cost of services construction and land, profit before tax and profit after tax are higher by Rs. 11,134 lakhs, Rs. 3,134 lakhs, Rs. 8,000 lakhs, and Rs. 5,777 lakhs respectively as compared to the respective amounts that would have been reported if the replaced revenue recognition principles were applicable. Consequently, Earnings per share [basic and diluted] are reported higher by Rs. 2.85 per share.
Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.

6 The financial results for the quarter ended 31st March 2018 represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial year.

7 The unaudited consolidated financial results will be posted on the website of the Company www.koltepatil.com and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

8 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

For Kolte - Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

Place: Pune
Date: 14th August 2018

Deloitte
Haskins & Sells LLP

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706, 'B' Wing, 7th Floor
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
KOLTE-PATIL DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended June 30, 2018 ("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 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 Parent's 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	The Parent
(ii)	Bellflower Properties Private Limited	Subsidiary
(iii)	Tuscan Real Estate Private Limited	Subsidiary
(iv)	Kolte-Patil Real Estate Private Limited	Subsidiary
(v)	Regenesis Facility Management Company Private Limited	Subsidiary
(vi)	Snowflower Properties Private Limited	Subsidiary
(vii)	Kolte-Patil Redevelopment Private Limited	Subsidiary
(viii)	PNP Agrotech Private Limited	Subsidiary
(ix)	Sylvan Acres Realty Private Limited	Subsidiary
(x)	Kolte-Patil I-Ven Townships (Pune) 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
(xvi)	KPSK Project Management LLP	Subsidiary
(xvii)	Regenesis Project Management LLP	Subsidiary
(xviii)	Bluebell Township Facility Management LLP	Subsidiary

Deloitte
Haskins & Sells LLP

4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, 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 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.

5. We did not review the interim financial results/financial information of 12 subsidiaries included in the consolidated unaudited financial results, whose interim financial results/financial information reflect total revenues of Rs. 2,302 lakhs for the Quarter ended June 30, 2018, and total profit after tax (net) of Rs. 311 lakhs and Total comprehensive income (net) of Rs. 311 lakhs for the Quarter ended June 30, 2018, as considered in the consolidated unaudited financial results. These interim financial results 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 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 matter with respect to our reliance on the work done and the reports of the other auditors.

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

Jayesh Parmar
Partner
(Membership No. 106388)

Date: August 14, 2018
Place: Pune