



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 January 2019

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and nine months ended on 31 December 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 and nine months ended on 31 December 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 and nine months ended on 31 December 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 and nine months ended on 31 December 2018 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Wednesday, 30 January 2019 at 11.30 AM and concluded at **01 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 : 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, Dhule 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 AND NINE MONTHS ENDED 31ST DECEMBER 2018

Sr. No.	PARTICULARS	(Rs. In Lakhs except Earnings per share)					
		Quarter Ended			Nine months Ended		Year Ended
		31-December-2018 (Unaudited)	30-September-2018 (Unaudited)	31-December-2017 (Unaudited)	31-December-2018 (Unaudited)	31-December-2017 (Unaudited)	31-March-2018 (Audited)
1	Revenue from Operations	5,924	14,548	14,869	28,518	44,856	67,110
2	Other income	867	2,066	740	4,553	2,716	4,022
3	Total Revenue (1+2)	6,791	16,614	15,609	33,071	47,572	71,132
4	Expenses						
	(a) Cost of services, construction and land	3,236	9,340	9,051	16,860	26,804	41,723
	(b) Employee benefits expenses	1,070	1,094	668	3,238	1,920	2,706
	(c) Finance costs	926	739	1,120	2,498	3,503	4,781
	(d) Depreciation and amortization expense	158	150	133	458	460	645
	(e) Other expenses	1,910	1,512	1,553	4,761	3,713	5,725
	Total expenses (a to e)	7,300	12,835	12,525	27,815	36,400	55,580
5	Profit/(Loss) before tax (3-4)	(509)	3,779	3,084	5,256	11,172	15,552
6	Tax expense						
	-Current Tax	1,639	1,441	987	3,641	3,939	5,229
	-Deferred Tax	(1,696)	(492)	(40)	(2,474)	(79)	(168)
	Total tax expenses	(57)	949	947	1,167	3,860	5,061
7	Net profit/(Loss) after Tax (5-6)	(452)	2,830	2,137	4,089	7,312	10,491
8	Other comprehensive income (Net of tax)						
	-Items that will not be reclassified to profit & loss	-	-	(11)	-	(34)	16
9	Total comprehensive income (7+8)	(452)	2,830	2,126	4,089	7,278	10,507
10	Paid - up equity share capital (Face Value of Rs. 10/-	7,581	7,581	7,577	7,581	7,577	7,580
11	Reserves excluding Revaluation Reserves						81,510
12	Earnings Per Share (of Rs.10/- each)*						
	Basic	(0.60)	3.73	2.82	5.39	9.65	13.84
	Diluted	(0.59)	3.72	2.82	5.38	9.65	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 30th January 2019 and were approved by the Board of Directors at its meeting held on 30th January 2019.
- 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, subject to mutually agreed terms and conditions. During the quarter ended 31st December 2018, order from NCLT was received and became effective. Accordingly, Kolte-Patil Real Estate Private Limited became 100% subsidiary of the company w.e.f. 31st December 2018.

- 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 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.

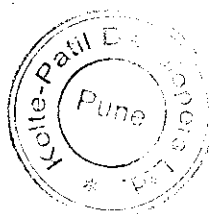
The transitional adjustment of Rs. 15,539 lakhs [net of deferred tax] has been adjusted against opening balance of retained earnings in accordance with the requirements of IND AS 115 based on performance obligation satisfied at a point in time.

On account of the application of IND AS 115 for the Quarter And Nine months ended 31st December 2018, revenue from operations, cost of services construction and land, profit before tax, profit after tax are lower by Rs. 12,865 lakhs, Rs. 7,670 lakhs, Rs. 5,195 lakhs, Rs. 3,380 lakhs and Rs. 18,003 lakhs, Rs. 11,066 lakhs, Rs. 6,937 lakhs, Rs. 4,513 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. 4.46 and Rs. 5.95 per share for the Quarter And Nine Months ended 31st December 2018.

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

- 6 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).
- 7 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

Place: Pune
Date: 30th January 2019



For Kolte-Patil Developers Limited

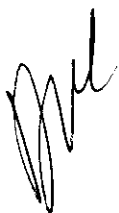
Rajesh Patil
Chairman and Managing Director
(DIN - 00381866)

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 and nine months ended December 31, 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 loss (net) Rs.255 lakhs and Rs. 589 lakhs for the quarter and nine months ended December 31, 2018 respectively, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial statements/financial information have not been reviewed by us. These financial statements/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these partnership firms and Limited Liability Partnership ("LLPs"), is based solely on the reports of the other auditors.

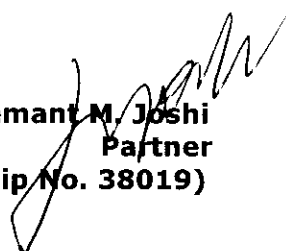


**Deloitte
Haskins & Sells LLP**

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 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)

Date: January 30, 2019
Place: Pune


Hemant M. Joshi
Partner
(Membership No. 38019)

**KOLTE-PATIL DEVELOPERS LIMITED**

Corporate Identification Number: L45200PN1991PLC129428

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

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended 31-March-2018 (Audited)
		31-December-2018	30-September-2018	31-December-2017	31-December-2018	31-December-2017	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Revenue from Operations	7,225	21,104	28,896	67,385	92,268	140,272
2	Other income	432	235	284	853	656	1,434
3	Total Income (1+2)	7,657	21,339	29,180	68,238	92,924	141,706
4	Expenses						
	(a) Cost of services, construction and land	3,907	12,826	18,567	38,652	63,490	96,623
	(b) Employee benefits expense	1,318	1,374	1,015	4,039	2,862	3,798
	(c) Finance cost	2,066	1,928	2,380	6,020	7,181	9,870
	(d) Depreciation and amortization expense	387	379	332	1,134	1,054	1,536
	(e) Other expenses	2,771	2,656	2,341	7,660	5,995	9,596
	Total expenses (a to e)	10,449	19,163	24,635	57,505	80,582	121,423
5	Profit before tax (3-4)	(2,792)	2,176	4,545	10,733	12,342	20,283
6	Tax expense						
	-Current Tax	1,816	1,925	1,661	4,957	5,331	6,949
	-Deferred Tax	(2,440)	(868)	(792)	(801)	(2,215)	(2,023)
	Total tax expenses	(624)	1,057	869	4,156	3,116	4,926
7	Net profit after Tax (5-6)	(2,168)	1,119	3,676	6,577	9,226	15,357
	Net Profit attributable to						
	Owners of the company	(1,287)	1,020	2,805	3,527	8,087	12,148
	Non-controlling interests	(881)	99	871	3,050	1,139	3,209
8	Other comprehensive income - Items that will not be reclassified to profit & loss						
	Owners of the company	-	-	1	-	(25)	31
	Non-controlling interests	-	-	9	-	6	8
9	Total comprehensive income (7+8)	(2,168)	1,119	3,686	6,577	9,207	15,396
	Total comprehensive income attributable to						
	Owners of the company	(1,287)	1,020	2,806	3,527	8,062	12,179
	Non-controlling interests	(881)	99	880	3,050	1,145	3,217
	Total comprehensive income for the period	(2,168)	1,119	3,686	6,577	9,207	15,396
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,577	7,581	7,577	7,580
11	Reserves excluding Revaluation Reserves						90,798
12	Earnings Per Share (of Rs.10/- each)*						
	Basic	(1.70)	1.35	3.70	4.65	10.67	16.03
	Diluted	(1.68)	1.34	3.70	4.64	10.67	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 30th January 2019 and were approved by the Board of Directors at its meeting held on 30th January 2019 .
- 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 Unaudited Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Nine months Ended		(Rs. In Lakhs)
	31-December-2018	30-September-2018	31-December-2017	31-December-2018	31-December-2017	Year Ended 31-March-2018
Sales/Income from operations	5,924	14,548	14,869	28,518	44,856	67,110
Profit before tax	(509)	3,779	3,084	5,256	11,172	15,552
Net profit after tax	(452)	2,830	2,137	4,089	7,312	10,491

- 4 During the quarter ended 30th June 2018, Kolte-Patil Developers Limited 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 subject to mutually agreed terms and conditions. During the quarter ended 31st December 2018, order from NCLT was received and became effective. Accordingly, Kolte-Patil Real Estate Private Limited became 100% subsidiary of the company w.e.f. 31st December 2018.
- 5 The Ministry of Corporate Affairs ("MCA") on 28th March 2018 notified Ind AS 115, Revenue from Contract with Customers w.e.f. 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.

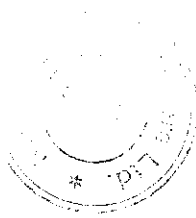
The transitional adjustment of Rs. 20,939 lakhs [net of deferred tax] has been adjusted against opening balance of retained earnings in accordance with the requirements of IND AS 115 based on performance obligation satisfied at a point in time.

On account of the application of IND AS 115 for the quarter and nine months ended 31st December 2018, revenue from operations, cost of services construction and land, profit before tax, profit after tax are lower/(higher) by Rs. 21,057 lakhs, Rs. 12,538 lakhs, Rs. 8,519 lakhs, Rs. 5,714 lakhs and Rs. 14,122 lakhs, Rs. 11,246 lakhs, Rs. 2,876 lakhs, Rs. 1,581 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 (higher) by Rs. 5.28 and Rs. 6.08 per share for the quarter and nine months ended 31st December 2018. Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable.

- 6 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).
- 7 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period.

Place: Pune
Date: 30th January 2019



For Kolte-Patil Developers Limited


Rajesh Patil
Chairman and Managing Director
(DIN 00381866)

**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 and nine months ended December 31, 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)	Regenesi 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)	Regenesi Project Management LLP	Subsidiary
(xviii)	Bluebell Township Facility Management LLP	Subsidiary
(xix)	Kolte-Patil Global Private Limited	Subsidiary

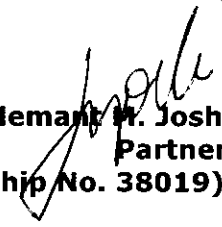
**Deloitte
Haskins & Sells LLP**

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 13 subsidiaries included in the consolidated unaudited financial results, whose interim financial results/financial information reflect total revenues of Rs. 179 lakhs and Rs. 2,917 lakhs for the quarter and nine months ended December 31, 2018 respectively, and total loss after tax (net) of Rs. 497 lakhs and Rs. 702 lakhs and Total comprehensive loss (net) of Rs. 497 lakhs and Rs. 702 lakhs for the quarter and nine months ended December 31, 2018 respectively, 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)

Date: January 30, 2019
Place: Pune


Hemant M. Joshi
Partner
(Membership No. 38019)