



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,
Bombay Stock Exchange Limited,
Corporate Relationship Department,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

August 13, 2014

Sub: Submission of Unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter ended on June 30, 2014.

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

Dear Sir/Madam,

Pursuant to clause 41 of the Listing Agreement, we enclose herewith a statement of Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on June 30, 2014 duly signed by Chairman and Managing Director of the Company and the Unaudited Consolidated Results will be published in the newspaper.

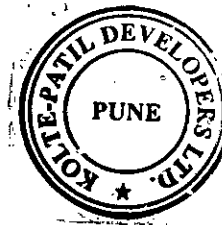
Also find enclosed herewith Limited Review Report of the Financial Results for the quarter ended on June 30, 2014 as submitted by M/s Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

Vinod Patil
Company Secretary & Compliance Officer



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

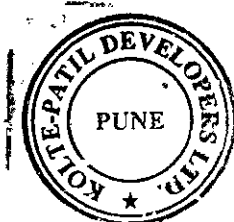
CIN: L45200PN1991PLC129428

Registered Office: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001. Website: www.koltepatil.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in Lakhs)

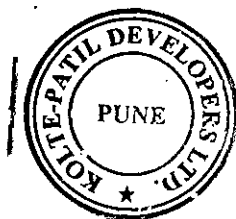
Sr. No.	PARTICULARS	Quarter Ended			Previous Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited) Refer Note 4	30.06.2013 (Unaudited)	31.03.2014 (Audited)
	Part I				
1	Income from operations				
	(a) Net Sales/Income from operations	2,341.03	4,581.07	3,636.34	16,028.52
	(b) Other Operating Income	913.94	381.99	995.62	2,694.07
	Total income from operations	3,254.97	4,963.06	4,631.96	18,722.59
2	Expenses				
	(a) Cost of Construction including cost of land and materials consumed	1,131.32	3,361.44	2,663.71	11,191.72
	(b) Administration and General Expenses	337.01	432.14	348.17	1,427.11
	(c) Employee Cost	525.88	540.76	431.24	1,807.11
	(d) Selling Expenses	208.07	239.41	162.61	633.75
	(e) Depreciation/amortization	104.46	48.10	39.22	173.89
	Total expenses (a to e)	2,306.74	4,621.85	3,644.95	15,233.58
3	Profit / (Loss) from Operations before Other Income, Finance Cost, Exceptional Items (1-2)	948.23	341.21	987.01	3,489.01
4	Other Income	626.76	1,584.78	1,448.16	4,403.60
5	Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	1,574.99	1,925.99	2,435.17	7,892.61
6	Finance Cost	561.70	717.58	683.84	2,729.88
7	Profit / (Loss) from Operations after Finance Cost but before Exceptional Items (5-6)	1,013.29	1,208.41	1,751.33	5,162.73
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary activities before Tax (7+8)	1,013.29	1,208.41	1,751.33	5,162.73
10	Tax expense	117.40	82.92	78.24	524.49
11	Profit / (Loss) from Ordinary activities after Tax (9-10)	895.89	1,125.49	1,673.09	4,638.24
12	Extraordinary items	-	-	-	-
13	Profit / (Loss) after tax (11-12) for the period	895.89	1,125.49	1,673.09	4,638.24



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14	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	7,577.49	7,577.49	7,577.49	7,577.49
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				67,861.34
16	Earnings per share				
	(of Rs.10/- each) (not annualised)				
	(a) Basic	1.18	1.49	2.21	6.12
	(b) Diluted	1.18	1.49	2.21	6.12
A	Part II				
1	PARTICULARS OF SHAREHOLDING				
	Public shareholding				
	- Number of shares	19,295,814	19,295,814	19,340,814	19,295,814
	- Percentage of shareholding	25.46%	25.46%	25.52%	25.46%
2	Promoters and Promoter Group Share Holding				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shareholding (As a % of the Total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
	- Percentage of shareholding (As a % of the Total Share Capital of the Company)	Nil	Nil	Nil	Nil
	b) Non Encumbered				
	- Number of shares	56,479,095	56,479,095	56,434,095	56,479,095
	- Percentage of shareholding (As a % of the Total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%
	- Percentage of shareholding (As a % of the Total Share Capital of the Company)	74.54%	74.54%	74.48%	74.54%

	Particulars	3 months ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	9
	Disposed off during the quarter	9
	Remaining unresolved at the end of the quarter	Nil



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Notes:-

Standalone

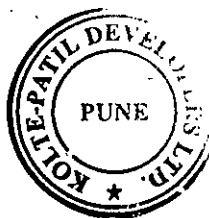
1. The Company has only one reportable segment i.e. Real Estate Development.
2. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 13 August 2014 and the Statutory Auditors of the Company have carried out a "Limited Review" of the same.
3. Effective 1 April 2014, the Company has revised the useful life of fixed assets based on schedule II of the Companies Act, 2013 ("The Act") for the purpose of providing depreciation on fixed assets. Accordingly, the carrying amount of the assets as on 1 April 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation charge for the quarter ended 30 June 2014 is higher by Rs.40.88 Lakhs and profit is less to that effect.

Further, an amount of Rs.72.31 lakhs (net of deferred tax) representing the carrying amount of assets with useful life as nil, has been charged to the opening balance of retained earnings i.e. balance in the statement of profit and loss as permitted under Note 7 (b) to Part C of Schedule II of Companies Act, 2013.

4. The financial results for the quarter ended 31 March 2014 are balancing figures between audited results for the full financial year and published year to date figures up to the third quarter.
5. The Promoters' equity shares are free from any encumbrance and are not pledged.
6. 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).
7. The figures for the corresponding periods have been regrouped and re-arranged, wherever necessary, to make them comparable.

For Kolte-Patil Developers Limited

Place: Pune
Date: 13 August 2014




Rajesh Patil
Chairman and Managing Director

Deloitte Haskins & Sells LLP

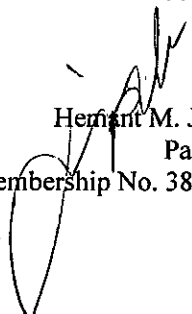
Chartered Accountants
706, 'B' Wing, 7th Floor
ICC Trade Tower
International Convention Centre
Senapati Bapat Road
Pune - 411 016
Maharashtra, INDIA

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INDEPENDENT AUDITORS' REVIEW REPORT 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 30th June, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 30th June, 2014 of the Statement, from the details furnished by the Management/Registrars.

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


Hemant M. Joshi
Partner
(Membership No. 38019)

Pune, 13th August, 2014



KOLTE-PATIL DEVELOPERS LIMITED

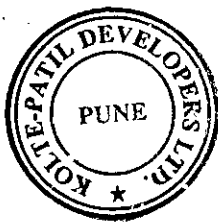
CIN: L45200PN1991PLC129428

Registered Office: 2nd Floor, City Point, Dhule Patil Road, Pune- 411001. Website: www.koltepatil.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in Lakhs)

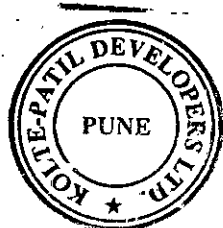
Sr. No.	PARTICULARS	Quarter ended			Previous year ended
		30.06.2014 (UNAUDITED)	31.03.2014 (AUDITED) Refer Note 6	30.06.2013 (UNAUDITED)	31.03.2014 (AUDITED)
	Part I				
1	Income from operations				
	(a) Net Sales/Income from operations	15,582.68	16,829.79	21,334.19	75,504.86
	(b) Other Operating Income	105.43	282.06	299.91	916.87
	Total income from operations	15,688.11	17,111.85	21,634.10	76,421.73
2	Expenses				
	(a) Cost of Construction including cost of land and materials consumed	8,780.79	10,497.48	13,419.19	46,173.00
	(b) Administration and General Expenses	630.23	610.45	619.62	2,643.76
	(c) Employee Cost	872.57	826.32	709.49	2,921.57
	(d) Selling Expenses	559.75	1,211.36	525.45	2,600.85
	(e) Depreciation/amortization	253.02	203.81	210.10	708.28
	Total expenses (a to e)	11,096.36	13,349.42	15,483.85	55,047.46
3	Profit / (Loss) from Operations before Other Income, Finance Cost, Exceptional Items (1-2)	4,591.75	3,762.43	6,150.25	21,374.27
4	Other Income	465.37	489.45	308.94	1,516.31
5	Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	5,057.12	4,251.88	6,459.19	22,890.58
6	Finance Cost	898.25	1,187.15	1,031.52	4,567.42
7	Profit / (Loss) from Operations after Finance Cost but before Exceptional Items (5-6)	4,158.87	3,064.73	5,427.67	18,323.16
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary activities before Tax (7+8)	4,158.87	3,064.73	5,427.67	18,323.16
10	Tax expense	1,438.24	1,553.37	1,809.74	6,631.74
11	Profit / (Loss) from Ordinary activities after Tax (9-10)	2,720.63	1,511.36	3,617.93	11,691.42
12	Extraordinary items	-	-	-	-
13	Profit / (Loss) after tax (11-12) for the period	2,720.63	1,511.36	3,617.93	11,691.42
14	Share of Profit/(Loss) of associates	-	-	-	-
15	Minority Interest	798.55	209.78	977.92	2,487.17
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	1,922.08	1,301.58	2,640.01	9,204.25



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17	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	7,577.49	7,577.49	7,577.49	7,577.49
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				72,974.23
19	Earnings per share (of Rs.10/- each) (not annualised)				
	(a) Basic	2.54	1.72	3.48	12.15
	(b) Diluted	2.54	1.72	3.48	12.15
	Part II				
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	19,295,814	19,295,814	19,340,814	19,295,814
	- Percentage of shareholding	25.46%	25.46%	25.52%	25.46%
2	Promoters and Promoter Group Share Holding				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shareholding (As a % of the Total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
	- Percentage of shareholding (As a % of the Total Share Capital of the Company)	Nil	Nil	Nil	Nil
	b) Non Encumbered				
	- Number of shares	56,479,095	56,479,095	56,434,095	56,479,095
	- Percentage of shareholding (As a % of the Total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%
	- Percentage of shareholding (As a % of the Total Share Capital of the Company)	74.54%	74.54%	74.48%	74.54%

	Particulars	3 months ended 30.06.2014
B	INVETSOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	9
	Disposed off during the quarter	9
	Remaining unresolved at the end of the quarter	Nil



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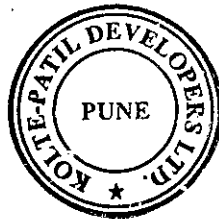
Consolidated:-

1. The Consolidated Financial results have been prepared in accordance with AS 21 - Accounting Standard on Consolidated Financial Statements, AS 27 - Financial Reporting of Interests in Joint Ventures and AS 23 - Accounting for Investments in Associates in Consolidated Financial Statements.
2. The Company has only one reportable segment i.e. Real Estate Development.
3. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 13 August 2014 and the Statutory Auditors of the Company have carried out a "Limited Review" of the same.
4. Effective 1 April 2014, the Company has revised the useful life of fixed assets based on schedule II of the Companies Act, 2013 ("The Act") for the purpose of providing depreciation on fixed assets. Accordingly, the carrying amount of the assets as on 1 April 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation charge for the quarter ended 30 June 2014 is higher by Rs. 35.72 Lakhs and profit is less to that effect.

Further, an amount of Rs. 79.96 lakhs (net of deferred tax) representing the carrying amount of assets with useful life as nil, has been charged to the opening balance of retained earnings i.e. balance in the statement of profit and loss as permitted under Note 7 (b) to Part C of Schedule II of Companies Act 2013.

5. The consolidated numbers include standalone total income of Rs. 3,881.73 Lakhs, Profit Before Tax Rs.1,013.29 Lakhs and Profit After Tax Rs. 895.89 Lakhs.
6. The financial results for the quarter ended 31 March 2014 are balancing figures between audited results for the full financial year and published year to date figures up to the third quarter.
7. The Promoters' equity shares are free from any encumbrance and are not pledged.
8. 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).
9. The figures for the corresponding periods have been regrouped and re-arranged, wherever necessary, to make them comparable.

Place: Pune
Date: 13 August 2014



For Kolte-Patil Developers Limited

Rajesh Patil
Chairman and Managing Director

Deloitte Haskins & Sells LLP

Chartered Accountants
706, 'B' Wing, 7th Floor
ICC Trade Tower
International Convention Centre
Senapati Bapat Road
Pune - 411 016
Maharashtra, INDIA

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INDEPENDENT AUDITORS' REVIEW REPORT 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 Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") for the quarter ended 30th June, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Statement includes the results of the following entities:

a)	Kolte-Patil Developers Limited	Holding Company
b)	Bellflower Properties Private Limited	Subsidiary Company
c)	Tuscan Real Estate Pvt. Ltd. [I-Ven Kolte-Patil Projects (Pune) Private Limited]	Subsidiary Company
d)	Kolte-Patil Real Estate Private Limited	Subsidiary Company
e)	Yashowardhan Promoters and Developers Private Limited	Subsidiary Company
f)	Regenesis Facility Management Company Private Limited	Subsidiary Company
g)	Regenesis Project Management Co. Private Limited	Subsidiary Company
h)	Lilac Hospitality Private Limited	Subsidiary Company
i)	Jasmine Hospitality Private Limited	Subsidiary Company
j)	Olive Realty Private Limited	Subsidiary Company
k)	Snowflower Properties Private Limited	Subsidiary Company
l)	PNP Retail Private Limited	Subsidiary Company
m)	PNP Agrotech Private Limited	Subsidiary Company
n)	Sylvan Acres Realty Private Limited	Subsidiary Company
o)	Kolte-Patil I-Ven Townships (Pune) Limited	Joint Venture
p)	Corolla Realty Limited	Joint Venture

Deloitte

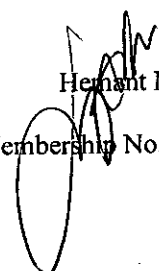
Haskins & Sells LLP

- q) Ankit Enterprises
- r) Kolte-Patil Homes
- s) KP-Rachana Real Estate LLP
- t) Sanjivani Integrated Township LLP
- u) Bouvardia Developers LLP

Partnership Firm
Partnership Firm
Limited Liability Partnership
Limited Liability Partnership
Limited Liability Partnership

4. We did not review the interim financial statements of 17 subsidiaries included in the consolidated financial results, whose interim financial statements reflect total revenues of Rs. 5,967.43 lakhs for the quarter ended 30th June, 2014 and total profit after tax of Rs.1,060.39 lakhs for the quarter ended 30th June, 2014, as considered in the consolidated financial results. These interim financial statements 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. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 30th June, 2014 of the Statement, from the details furnished by the Management/Registrars.

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


Hemant M. Joshi
Partner
(Membership No. 38019)

Pune, 13th August, 2014