



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

05 February 2021

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and nine months ended on 31 December 2020.

**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 2020 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 2020 as submitted by M/s. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company.

The Meeting of Board of Directors was commenced at 11.30 AM and concluded at 12.30 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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-December-2020	30-September-2020	31-December-2019	31-December-2020	31-December-2019	31-March-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	8,389	3,626	12,471	25,514	59,978	71,226
2	Other Income	423	452	909	2,270	2,128	3,304
3	Total Income (1+2)	8,812	4,078	13,380	27,784	62,106	74,530
4	Expenses						
	(a) Cost of services, construction and land	6,262	2,440	8,447	21,020	37,440	45,514
	(b) Employee benefits expenses	967	1,293	1,015	3,517	3,427	4,738
	(c) Finance costs	1,455	1,468	1,445	4,324	4,487	5,315
	(d) Depreciation and amortisation expense	203	277	266	756	784	1,140
	(e) Other expenses	1,278	866	1,492	2,799	4,688	6,358
	Total expenses (a to e)	10,165	6,344	12,665	32,416	50,826	63,065
5	Profit/(Loss) before tax (3-4)	(1,353)	(2,266)	715	(4,632)	11,280	11,465
6	Tax expense/(credit)						
	-Current Tax	-	-	551	-	2,029	2,417
	-Deferred Tax	(356)	(581)	(428)	(1,177)	3,571	2,628
	Total tax expenses/(credit)	(356)	(581)	123	(1,177)	5,600	5,045
7	Net profit/(Loss) after Tax (5-6)	(997)	(1,685)	592	(3,455)	5,680	6,420
8	Other comprehensive income (Net of tax)						
	-Items that will not be reclassified to profit & loss	-	-	-	-	-	15
9	Total comprehensive income (7+8)	(997)	(1,685)	592	(3,455)	5,680	6,435
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7600	7,581	7,600	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet						78,726
12	Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)						
	Basic	(1.31)	(2.22)	0.78	(4.55)	7.49	8.47
	Diluted	(1.31)	(2.22)	0.78	(4.55)	7.45	8.43



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Standalone Notes :

- 1 The above financial results of Kolte-Patil Developers Limited ("The Company") were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 5, 2021.
- 2 These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended from time to time.
- 3 The Company is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.
- 4 The Company's operations and financial results for the quarter and nine months ended December 31, 2020 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2020 to contain the spread of COVID-19. The Company had resumed its operations in a phased manner in line with Government directives with requisite precautions. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets, inventories, receivables, investments and other assets. Given the indeterminate circumstances due to the pandemic the overall business impact thereof remains uncertain. The Company continues to monitor the economic effects of the pandemic on its financial condition, liquidity, operations, suppliers and workforce.
- 5 During the quarter ended September 30, 2020, the paid up equity share capital has gone up by Rs. 18.95 lakhs due to allotment of 189,500 shares pursuant to exercise of stock options by eligible employee under Employee Stock Option Scheme-2014.
- 6 Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 7 During the quarter ended September 30, 2020, the Board of Directors of the Company has given approval for making an investment in KPE Private Limited. Pursuant to the same, the Company has purchased 25.10 lakhs equity shares of KPE Private Limited ("KPEPL") on August 21, 2020 for a consideration of Rs. 400 lakhs and KPEPL became 100% Wholly Owned Subsidiary of the Company.
- 8 During the quarter ended December 31, 2020, the Company entered into Share Purchase Agreement (SPA) with Tuscan Real Estate Private Limited (TREPL - subsidiary of the Company) and Portman Holding (Bangalore) Limited. Pursuant to the SPA, the Company has agreed to purchase 49,000 equity shares held by Portman Holdings (Bangalore) Limited at a consideration of Rs. 1,150 Lakhs, which would result in increase of Company's shareholding in TREPL from 51% to 100%. Subsequent to the quarter, the Company has purchased shares from Portman Holdings (Bangalore) Limited as per the terms of SPA.
- 9 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).
- 10 Subsequent to the period ended December 31, 2020, the Company has incorporated new wholly owned subsidiary namely Kolte-Patil Services Private Limited.
- 11 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: February 5, 2021



For and on behalf of the Board of Directors of
Kolte-Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower -3, 24th-32nd Floor
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE 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, 2020 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors as referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the Statement, which describes that the potential impact of COVID-19 pandemic on the operations and financial results of the Company is dependent on future developments, which are uncertain.

Our conclusion on the Statement is not modified in respect of this matter.

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**Deloitte
Haskins & Sells LLP**

6. The standalone unaudited financial results include the Company's share of profit (net) Rs. 186 lakhs and Rs. 231 lakhs for the quarter and nine months ended December 31, 2020 respectively, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial results/financial information have not been reviewed by us. These financial results/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.

Our conclusion on the Statement is not modified in respect of this matter

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

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Date: 2021.02.05
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Saira Nainar
(Partner)
(Membership No. 040081)

Place: Mumbai
Date: February 5, 2021

**KOLTE-PATIL DEVELOPERS LIMITED**

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

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. In Lakhs except Earnings per share)

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-December-2020	30-September-2020	31-December-2019	31-December-2020	31-December-2019	31-March-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	19,027	6,458	13,019	39,566	90,776	1,12,950
2	Other income	439	285	422	1,042	3,785	4,696
3	Total Income (1+2)	19,466	6,743	13,441	40,608	94,561	1,17,646
4	Expenses						
	(a) Cost of services, construction and land	11,426	4,435	8,826	28,489	55,722	73,273
	(b) Employee benefits expense	1,302	1,780	1,329	4,767	4,318	5,869
	(c) Finance cost	1,829	1,899	2,172	5,603	6,643	7,966
	(d) Depreciation and amortization expense	256	351	487	949	1,433	1,722
	(e) Other expenses	1,746	1,195	2,587	3,963	7,760	10,449
	Total expenses (a to e)	16,559	9,660	15,401	43,771	75,876	99,279
5	Profit/ (Loss) before tax (3-4)	2,907	(2,917)	(1,960)	(3,163)	18,685	18,367
6	Tax expense / (Credit)						
	-Current Tax	2,123	465	884	2,660	3,293	5,121
	-Deferred Tax	(1,721)	(1,082)	(1,412)	(3,259)	5,204	3,276
	Total tax expenses / (Credit)	402	(617)	(528)	(599)	8,497	8,397
7	Profit after tax (5-6)	2,505	(2,300)	(1,432)	(2,564)	10,188	9,970
8	Share of profit / (loss) of joint ventures (net)	(8)	-	-	(8)	-	-
9	Net Profit / (Loss) for the period (7+8)	2,497	(2,300)	(1,432)	(2,572)	10,188	9,970
	Net Profit / (Loss) attributable to						
	Owners of the company	2,247	(2,187)	(1,305)	(2,638)	8,886	7,240
	Non-controlling interests	250	(113)	(127)	66	1,302	2,730
10	Other comprehensive income - Items that will not be reclassified to profit & loss						
	Owners of the company	-	-	-	-	-	4
	Non-controlling interests	-	-	-	-	-	3
11	Total comprehensive income / (loss) (9+10)	2,497	(2,300)	(1,432)	(2,572)	10,188	9,977
	Total comprehensive income / (loss) attributable to						
	Owners of the company	2,247	(2,187)	(1,305)	(2,638)	8,886	7,244
	Non-controlling interests	250	(113)	(127)	66	1,302	2,733
	Total comprehensive income / (loss) for the period	2,497	(2,300)	(1,432)	(2,572)	10,188	9,977
12	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,581	7,600	7,581	7,581
13	Other equity excluding revaluation reserves as per balance sheet						82,916
14	Earnings Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)						
	Basic	2.96	(2.88)	(1.72)	(3.47)	11.72	9.55
	Diluted	2.95	(2.88)	(1.71)	(3.47)	11.66	9.50



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Notes :

- 1 The above financial results of Kolte-Patil Developers Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net (loss) after tax and total comprehensive loss of its joint venture were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 5, 2021.
- 2 The Group is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.
- 3 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Nine Months ended		Year Ended
	31-December-2020	30-September-2020	31-December-2019	31-December-2020	31-December-2019	31-March-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sales/Income from operations	8,389	3,626	12,471	25,514	59,978	71,226
Profit before tax	(1,353)	(2,266)	715	(4,632)	11,280	11,465
Net profit / (loss) after Tax	(997)	(1,685)	592	(3,455)	5,680	6,420
- 4 The Group's operations and financial results for the quarter and nine months ended December 31, 2020 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2020 to contain the spread of COVID-19. The Group had resumed its operations in a phased manner in line with Government directives with requisite precautions. The Group has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets, Goodwill, inventories, receivables, investments and other assets. Given the indeterminate circumstances due to the pandemic the overall business impact thereof remains uncertain. The Group continues to monitor the economic effects of the pandemic on its financial condition, liquidity, operations, suppliers and workforce.
- 5 Since the nature of activities being carried out by the Group is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 6 During the quarter ended September 30, 2020, the paid up equity share capital has gone up by Rs. 18.95 lakhs due to allotment of 189,500 shares pursuant to exercise of stock options by eligible employee under Employee Stock Option Scheme-2014.
- 7 During the quarter ended December 31, 2020, the Company entered into Share Purchase Agreement (SPA) with Tuscan Real Estate Private Limited (TREPL - subsidiary of the Company) and Portman Holdings (Bangalore) Limited. Pursuant to the SPA, the Company has agreed to purchase 49,000 equity shares held by Portman Holdings (Bangalore) Limited at a consideration of Rs. 1,150 Lakhs, which would result in increase of Company's shareholding in TREPL from 51% to 100%. Subsequent to the quarter, the Company has purchased shares from Portman Holdings (Bangalore) Limited as per the terms of SPA.
- 8 Subsequent to the period ended December 31, 2020, the parent has incorporated new wholly owned subsidiary namely Kolte-Patil Services Private Limited.
- 9 These results have 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 as amended from time to time. The said financial results represent results of the group.
- 10 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).
- 11 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: February 5, 2021



For and on behalf of the Board of Directors of
Kolte-Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower -3, 24th-32nd Floor
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INDEPENDENT AUDITOR'S 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"), and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter and nine months ended December 31, 2020 ("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 amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement 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)	Regenesys Facility Management Company 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 Global Private Limited	Subsidiary

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(xi)	Anisha Lifespaces Private Limited	Subsidiary
(xii)	Ankit Enterprises	Subsidiary
(xiii)	Kolte-Patil Homes	Subsidiary
(xiv)	KP-Rachana Real Estate LLP	Subsidiary
(xv)	Bouvardia Developers LLP	Subsidiary
(xvi)	Carnation Landmarks LLP	Subsidiary
(xvii)	KPSK Project Management LLP	Subsidiary
(xviii)	Regenesi Project Management LLP	Subsidiary
(xix)	Bluebell Township Facility Management LLP	Subsidiary
(xx)	KPE Private Limited	Subsidiary
(xxi)	Kolte Patil Infratech DMCC	Subsidiary
(xxii)	Kolte-Patil Planet Real Estate Private Limited	Joint Venture
(xxiii)	DMK Infrastructure Private Limited	Joint Venture
(xxiv)	Amco Landmarks Realty	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 4 of the Statement, which describes that the potential impact of COVID-19 pandemic on the operations and financial results of the Group is dependent on future developments, which are uncertain.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial results of 15 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 3,937 lakhs and Rs. 6,206 lakhs for the quarter and nine months ended December 31, 2020 respectively, total net profit after tax of Rs. 543 lakhs and Rs. 139 lakhs for the quarter and nine months ended December 31, 2020 respectively and total comprehensive profit of Rs. 543 lakhs and Rs. 139 lakhs for the quarter and nine months ended December 31, 2020 respectively, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of (loss) after tax of Rs. (6) lakhs and Rs. (6) lakhs for the quarter and nine months ended December 31, 2020 respectively and Total comprehensive income / loss of Rs. (6) lakhs and Rs. (6) lakhs for the quarter and nine months ended December 31, 2020 respectively, as considered in the Statement, in respect of 2 joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

**Deloitte
Haskins & Sells LLP**

Our conclusion on the Statement is not modified in respect of this matter.

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

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Date: 2021.02.05
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Saira Nainar
Partner
Membership No. 040081

Place: Mumbai
Date: February 5, 2021