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

06 August 2019

Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter ended on 30 June 2019.

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 2019 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 2019 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 2019 have been approved and taken on record at the meeting of the Board of Directors of the Company held on Tuesday, 06 August 2019 at 11.30 AM and concluded at 12.45 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 Limited

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-June-2019 (Unaudited)	31-March-2019 (Unaudited) (Refer Note 6)	30-June-2018 (Unaudited)	31-March-2019 (Audited)
1	Revenue from operations	37,991	17,691	8,046	46,209
2	Other Income	613	874	1,620	5,427
3	**Total Revenue (1+2)**	**38,604**	**18,565**	**9,666**	**51,636**
4	**Expenses**				
	(a) Cost of services, construction and land	22,798	8,468	4,284	25,328
	(b) Employee benefits expenses	1,199	1,055	1,074	4,293
	(c) Finance costs	1,526	1,261	833	3,759
	(d) Depreciation and amortisation expense	256	152	150	610
	(e) Other expenses	1,381	2,130	1,339	6,891
	Total expenses (a to e)	**27,160**	**13,066**	**7,680**	**40,881**
5	**Profit/(Loss) before tax (3-4)**	**11,444**	**5,499**	**1,986**	**10,755**
6	**Tax expense**				
	-Current Tax	1,195	1,243	561	4,884
	-Deferred Tax	2,635	406	(286)	(2,068)
	Total tax expenses	**3,830**	**1,649**	**275**	**2,816**
7	**Net profit/(Loss) after Tax (5-6)**	**7,614**	**3,850**	**1,711**	**7,939**
8	**Other comprehensive income (Net of tax)**				
	-Items that will not be reclassified to profit & loss	-	11	-	11
9	**Total comprehensive income (7+8)**	**7,614**	**3,861**	**1,711**	**7,950**
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet	-	-	-	71,287
12	**Earnings Per Share (EPS) (Face value of Rs. 10 each) (not annualised)**				
	Basic	10.04	5.08	2.26	10.47
	Diluted	9.99	5.01	2.26	10.44

Standalone Notes :

1. The above unaudited standalone financial results were reviewed by the Audit Committee at its meeting held on August 6, 2019 and were approved by the Board of Directors at its meeting held on August 6, 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. The Board of Directors of the Company in their meeting held on December 27, 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 April 1, 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on April 25, 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.
4. The Company has entered into Security Sales Agreement (SSA) dated May 28, 2019, with ICICI Ventures Funds Management Company Limited (Acting as Fund Managers of India Advantage Fund III and IV) and Kolte-Patil I-Ven Townships (Pune) Limited ["KPIT"]. As per SSA, the Company has purchased 30 Lakhs equity shares held by India Advantage Fund III and 20 Lakhs Equity shares held by India Advantage Fund IV at a consideration of Rs. 8,400 Lakhs and Rs. 5,600 Lakhs respectively, aggregating to Rs 14,000 Lakhs. As a result, shareholding of the Company in KPIT has increased from 45% to 95%.
5. The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of 1,832 Lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.
6. The financial result for the quarter ended March 31, 2019 represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the financial year.
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

KOLTE PATIL DEVELOPERS LTD. ★ PUNE ★

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

Place: Pune
Date: August 6, 2019

Deloitte
Haskins & Sells LLP

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

Tel: +91 20 6624 4600
Fax: +91 20 6624 4605

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 ended June 30, 2019 ("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. The financial results include the Company's Share of Profit (net) Rs. 438 lakhs for the quarter ended June 30, 2019, 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

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review 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 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.

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

Hemant M Joshi
Partner
(Membership No. 38019)
UDIN: 19038019AAAACJ6981

Place: Pune
Date: August 6, 2019

KOLTE • PATIL
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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

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. In Lakhs except Earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-June-2019	31-March-2019	30-June-2018	31-March-2019
		(Unaudited)	(Unaudited) (Refer Note 8)	(Unaudited)	(Audited)
1	Revenue from Operations	58,568	19,544	39,056	86,929
2	Other income	3,020	254	186	1,107
3	**Total Income (1+2)**	**61,588**	**19,798**	**39,242**	**88,036**
4	**Expenses**				
	(a) Cost of services, construction and land	35,260	6,781	21,920	45,434
	(b) Employee benefits expense	1,502	1,341	1,347	5,380
	(c) Finance cost	2,319	3,179	2,026	9,199
	(d) Depreciation and amortization expense	469	360	368	1,494
	(e) Other expenses	2,299	3,746	2,233	11,406
	Total expenses (a to e)	**41,849**	**15,407**	**27,894**	**72,913**
5	**Profit before tax (3-4)**	**19,739**	**4,391**	**11,348**	**15,123**
6	**Tax expense**				
	-Current Tax	1,853	2,090	1,216	7,047
	-Deferred Tax	4,810	(1,064)	2,507	(1,865)
	Total tax expenses	**6,663**	**1,026**	**3,723**	**5,182**
7	**Net Profit / (Loss) after Tax (5-6)**	**13,076**	**3,365**	**7,625**	**9,941**
	Net Profit / (Loss) attributable to				
	Owners of the company	11,588	4,014	3,793	7,540
	Non-controlling interests	1,488	(649)	3,832	2,401
8	**Other comprehensive income** - Items that will not be reclassified to profit & loss				
	Owners of the company	-	25	-	25
	Non-controlling interests	-	7	-	7
9	**Total comprehensive income / (loss) (7+8)**	**13,076**	**3,397**	**7,625**	**9,973**
	Total comprehensive income / (loss) attributable to				
	Owners of the company	11,588	4,039	3,793	7,565
	Non-controlling interests	1,488	(642)	3,832	2,408
	Total comprehensive income / (loss) for the period	**13,076**	**3,397**	**7,625**	**9,973**
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,581	7,581	7,581	7,581
11	Other equity excluding revaluation reserves as per balance sheet	-	-	-	76,433
12	**Earnings Per Share (EPS) (Face value of Rs. 10 each) (not annualised)**				
	Basic	15.28	5.29	5.00	9.95
	Diluted	15.21	5.25	5.00	9.92

KOLTE PATIL DEVELOPERS LTD. ★ PUNE ★

Notes :

1 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 6, 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 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Year Ended
	30-June-2019	31-March-2019	30-June-2018	31-March-2019
Sales/Income from operations	37,991	17,691	8,046	46,209
Profit before tax	11,444	5,499	1,986	10,755
Net profit after tax	7,614	3,850	1,711	7,939

4 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.

5 The Board of Directors of the Company in their meeting held on December 27, 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 April 01, 2017. Further, both the companies have filed the Scheme of Merger before the National Company Law Tribunal Mumbai Bench on April 25, 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.

6 The Company has entered into Security Sales Agreement (SSA) dated May 28, 2019, with ICICI Ventures Funds Management Company Limited (Acting as Fund Managers of India Advantage Fund III and IV) and Kolte-Patil I-Ven Townships (Pune) Limited ["KPIT"] . As per SSA, the Company has purchased 30 Lakhs equity shares held by India Advantage Fund III and 20 Lakhs Equity shares held by India Advantage Fund IV at a consideration of Rs. 8,400 Lakhs and Rs. 5,600 Lakhs respectively, aggregating to Rs 14,000 Lakhs. As a result, shareholding of the Company in KPIT has increased from 45% to 95%.

7 The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of 1,832 Lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.

8 The financial results for the quarters ended March 31, 2019 represent the difference between the audited figures in respect of the full financial year and published figures up to the third quarter of the respective financial year.

9 The consolidated unaudited 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 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

KOLTE PATIL DEVELOPERS LTD. ★ PUNE ★

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)

Place: Pune
Date: August 6, 2019

Deloitte
Haskins & Sells LLP

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

Tel: +91 20 6624 4600
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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"), for the quarter ended June 30, 2019 ("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)	Bellflower Properties Private Limited	Subsidiary
(vii)	Regenesis Facility Management Company Private Limited	Subsidiary
(viii)	Kolte-Patil Redevelopment Private Limited	Subsidiary
(ix)	PNP Agrotech Private Limited	Subsidiary
(x)	Sylvan Acres Realty Private Limited	Subsidiary
(xi)	Kolte-Patil Global Private Limited	Subsidiary
(xii)	Anisha Lifespaces Private Limited	Subsidiary
(xiii)	Ankit Enterprises	Subsidiary

Deloitte
Haskins & Sells LLP

(xiv)	Kolte-Patil Homes	Subsidiary
(xv)	KP-Rachana Real Estate LLP	Subsidiary
(xvi)	Bouvardia Developers LLP	Subsidiary
(xvii)	Carnation Landmarks LLP	Subsidiary
(xviii)	KPSK Project Management LLP	Subsidiary
(xix)	Regenesis Project Management LLP	Subsidiary
(xx)	Bluebell Township Facility Management LLP	Subsidiary

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 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.

6. We did not review the financial information / financial results of 14 subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs.3,651 Lakhs for the quarter ended June 30, 2019, total net profit after tax (net) of Rs.643 Lakhs for the quarter ended June 30, 2019 and total comprehensive income (net) of Rs.643 Lakhs for the quarter ended June 30, 2019, as considered in the Statement. These interim financial information / 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, is based solely on the reports of the other auditors.

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

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

Hemant M. Joshi
Partner
(Membership No. 38019)
UDIN: 19038019AAAACI8061

Place: Pune
Date: August 6, 2019