



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

25 May 2023

Sub: Submission of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31 March 2023

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code - Equity: 9624 and 532924
BSE Security Code and Security Name – Debt: 974771 and 0KPDL33**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31 March 2023 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Auditor's Report on the Financial Results for the quarter and year ended on 31 March 2023 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 01:00 PM *[Signature]*.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

[Signature]

**Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258**



Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. Office.: 2nd Floor, City Point, Dhole Patil Road, Pune 411001. Maharashtra, India. Tel.: +91 20 6622 6500 Fax : +91 20 6622 6511
Bangalore Office : 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042. India. Tel.: 080 - 4662 4444 / 2224 3135 / 2224 2803

Web : www.koltepatil.com



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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Unaudited) (Refer note 7)	(Unaudited)	(Unaudited) (Refer note 7)	(Audited)	(Audited)
1	Revenue from operations	40,771	26,241	14,629	82,417	37,760
2	Other Income	612	456	757	2,064	2,034
3	Total Income (1+2)	41,383	26,697	15,386	84,481	39,794
4	Expenses					
	(a) Cost of services, construction and land	29,441	27,785	12,170	65,231	27,230
	(b) Employee benefits expense	2,217	1,511	1,967	6,927	5,374
	(c) Finance costs**	798	1,000	831	3,754	4,806
	(d) Depreciation and amortisation expenses	180	263	209	897	763
	(e) Other expenses	2,281	1,971	3,445	7,008	6,774
	Total expenses (a to e)	34,917	32,530	18,622	83,817	44,947
5	Profit/(Loss) before exceptional item and tax for the period/year (3-4)	6,466	(5,833)	(3,236)	664	(5,153)
6	Tax expense/(credit)					
	-Current Tax	-	-	-	-	-
	-Deferred Tax	1,694	(1,328)	(495)	(136)	(1,032)
	-Tax pertaining to previous years	493		(194)	493	1,232
	Total tax expenses/(credit) for the period/year	2,187	(1,328)	(689)	357	200
7	Profit/(Loss) for the period/year (5-6)	4,279	(4,505)	(2,547)	307	(5,353)
8	Exceptional Items	-	-	-	-	(335)
9	Other comprehensive income (Net of tax)					
	-Items that will not be reclassified to profit & loss	(16)	-	34	(16)	34
10	Total comprehensive income/(Loss) for the period/year (7+8+9)	4,263	(4,505)	(2,513)	291	(5,654)
11	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600
12	Other equity excluding revaluation reserves as per balance sheet				71,657	72,886
13	Earnings Per Share (EPS) (Face value of Rs. 10/- each)*					
	Basic (Rs.)	5.63	(5.93)	(3.35)	0.40	(7.48)
	Diluted (Rs.)	5.63	(5.93)	(3.35)	0.40	(7.48)
* Basic and Diluted EPS for all periods, except year ended March 31, 2023 and March 31, 2022, are not annualised.						
** Includes Rs. 389 Lakhs for year ended March 31, 2022, towards interest on Income tax pertaining to previous years.						



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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 May 25, 2023.

2 Standalone Balance Sheet as at

(Rs. In Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	2,015	1,211
(b) Capital work in progress	509	-
(c) Right of use assets	1,675	1,684
(d) Intangible Assets	77	55
(e) Financial Assets		
(i) Investments	48,058	40,666
(ii) Trade Receivables	820	1,184
(iii) Loans	3,077	2,187
(iv) Other Financial Assets	18,470	14,378
(f) Deferred Tax Assets (Net)	8,505	8,773
(g) Income Tax Assets (Net)	3,438	2,595
(h) Other Non Current Assets	5,404	3,960
Total Non - Current Assets	92,048	76,693
2. Current assets		
(a) Inventories	131,953	144,725
(b) Financial Assets		
(i) Investments	245	1,430
(ii) Trade Receivables	1,062	720
(iii) Cash and Cash Equivalents	8,232	10,366
(iv) Other Balances with Banks	6,614	5,428
(v) Other Financial Assets	1,465	1,433
(c) Other Current Assets	6,839	6,449
Total Current Assets	156,410	170,551
Total Assets (1+2)	248,458	247,244
EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	71,657	72,886
Total Equity	79,257	80,486
LIABILITIES		
2. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	23,235	15,863
(ii) Lease Liabilities	1,325	1,352
(b) Provisions	447	404
Total Non - Current Liabilities	25,007	17,619
3. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	23,304	34,553
(ii) Lease Liabilities	623	543
(iii) Trade Payables		
A. Dues of micro and small enterprises	1,649	1,044
B. Dues of other than micro and small enterprises	14,716	12,064
(iv) Other Financial Liabilities	3,534	2,942
(b) Provisions	1,099	899
(c) Other Current Liabilities	99,269	97,094
Total Current Liabilities	144,194	149,139
Total Equity and Liabilities (1+2+3)	248,458	247,244



3 Standalone Statement of Cashflows

(Rs. In Lakhs)

	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before tax and after exceptional item:	664	(5,488)
	<u>Adjustment for:</u>		
	Depreciation/amortisation	897	763
	Finance cost	3,754	4,806
	Interest income	(1,018)	(797)
	Dividend income	(15)	(19)
	Gain on remeasurement of lease liability	(14)	-
	Liabilities written back	(123)	-
	Profit on disposal/written off of property, plant and equipment - (Net)	(6)	-
	Share of (Profit)/Loss from partnership firms and LLP	(1,522)	141
	Net gain arising on financial assets designated as at FVTPL	(3)	-
	Gain on IND AS valuation	-	(65)
	Equity settled share based payments to employees	-	19
	Expected losses for trade receivables	-	77
	Provision for doubtful advances	-	1,252
	Loss on redemption of optionally convertible debentures	-	335
	Net Realisable Value impact on Inventory	649	-
	Provision for loss on impairment of investment	307	461
	Operating profit before Working Capital changes	3,570	1,485
	Adjustments for changes in Working capital		
	(Increase)/decrease in inventories	14,014	(10,060)
	(Increase)/decrease in trade receivables- non current and current	22	(257)
	(Increase)/decrease in financial assets others - non current and current	(193)	539
	(Increase)/decrease in other non-current and current assets	(1,834)	(3,040)
	Increase/(decrease) in trade payables	3,360	(982)
	Increase/(decrease) in other financial liabilities and other liabilities - non current and current	2,806	21,164
	Increase/(decrease) in provisions - non current and current	243	214
	Cash generated from/ (used in) operations	21,988	9,063
	Income taxes refund/ (paid)-net	(926)	(893)
	Net Cash from / (used in) operating activities (A)	21,062	8,170
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for Purchase of property ,plant and equipment, Intangible assets, and CWIP including capital advances	(1,656)	(254)
	Proceeds from sale of property, plant and equipment and Intangible assets	6	12
	Bank deposits placed	(15,613)	(4,085)
	Bank deposits realized	16,429	3,037
	Purchase of Investment	(5,694)	(2,866)
	Proceeds from sale/redemption of investments	1,191	1,565
	Inter-corporate deposits placed	(25,577)	(666)
	Inter-corporate deposits realized	14,389	163
	Amounts Invested in partnership firms & LLPs - Current	(2,405)	2,076
	Interest received	871	405
	Dividend received	15	19
	Bank Balances not considered as Cash and Cash Equivalents invested (net)	(2,065)	(3,862)
	Net Cash from/(used in) investing activities (B)	(20,109)	(4,456)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of lease liability	(757)	(647)
	Interest paid	(7,236)	(3,400)
	Dividend paid	(1,520)	7
	Proceeds from long term borrowings (including current maturities)	22,723	22,445
	Repayment of long term borrowings (including current maturities)	(22,232)	(20,134)
	Proceeds from Short term borrowings	15,500	8,101
	Repayment of Short term borrowings	(9,565)	(4,312)
	Net Cash from/(used in) financing activities (C)	(3,087)	2,060
D	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(2,134)	5,774
	Cash and cash equivalents (Opening balance)	10,366	4,592
	Cash and cash equivalents (Closing balance)	8,232	10,366
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,134)	5,774



- 4 The above financial results are extracted from the Audited Financial Statements of the company, which are prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder as amended from time to time.
- 5 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.
- 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/period may not be representative of profits / (losses) for the year.
- 7 The financial results for the quarters ended March 31, 2023 and March 31, 2022 respectively are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subjected to limited review.
- 8 The Board of Directors have recommended a final dividend of Rs.4 per Equity Share, subject to the approval of shareholders in the ensuing Annual General Meeting.
- 9 The Debenture Allotment Committee of Board of Directors in their meeting held on April 10, 2023 have allotted 14,000 Secured, Unlisted, Redeemable Non-Convertible Debentures (NCD) of face value Rs. 100,000 each, on a private placement basis, aggregating to Rs. 14,000 lakhs to India Realty Excellence Fund IV. Unless redeemed earlier, NCD's shall be for a period of 120 months carrying coupon of 0.001% per annum compounded annually.
- 10 The Debenture Allotment Committee of Board of Directors in their meeting held on April 17, 2023 has allotted 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 100,000 each, on a private placement basis, aggregating Rs. 20,650 lakhs to Marubeni Corporation, Japan. Unless redeemed earlier, NCD's shall be for a period of 120 months.
- 11 The Board of Directors of the Company in its meeting held on November 10, 2022 have approved the proposed scheme of merger of its wholly owned subsidiary - Sampada Realities Private Limited with the Company. Pursuant to this approval, the Company has filed the scheme with Regional Directors. Pending the final order, applicable income tax provision for the year ended March 31, 2023 has been accounted in Sampada books.
- 12 The Board of Directors of the Company in their meeting on February 6, 2023 have approved the change in appointed date for merger of its wholly owned subsidiaries Tuscan Real Estate Private Limited and PNP Agrotech Private Limited from April 1, 2021 to April 1, 2023. The Company has filed the scheme with regulatory authorities, for requisite approvals.
- 13 The audited 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).
- 14 The figures for the previous period / year have been regrouped and re-arranged, wherever necessary, to align with the current period/year.

Place: Pune
Date: May 25, 2023



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

Rajesh Patil
Chairman and Managing Director
(DIN-00381866)

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS
**TO THE BOARD OF DIRECTORS OF
KOLTE-PATIL DEVELOPERS LIMITED**
Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2023 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2023" of **Kolte-Patil Developers Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the other auditors as referred to in Other Matters section below, the Standalone Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2023

With respect to the Standalone Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the auditors as referred in Other Matters section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**Deloitte
Haskins & Sells LLP****Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2023**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2023 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities**(a) Audit of the Standalone Financial Results for the year ended March 31, 2023**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

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**Deloitte
Haskins & Sells LLP**

individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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**Deloitte
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We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2023

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2023 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- The Statement includes the standalone results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- The financial results includes the Company's share of (loss)/profit of Rs. (275) lakhs and Rs. 1,522 lakhs for the quarter and year ended March 31, 2023, respectively, from its investment in partnership firms and Limited Liability Partnership ("LLPs") whose financial statements have not been audited/reviewed by us. These financial statements have been audited/reviewed by the other auditors whose reports have been furnished to us by the Management, and our opinion in so far as it relates to the amounts included in respect of these partnership firms and LLPs, is based solely on the report of the other auditors.

Our report 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)


Saira Nainar
Partner

Membership No. 040081

UDIN: 23040081BGLTG8734

Pune, May 25, 2023

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-March-2023	31-Dec-2022	31-March-2022	31-March-2023	31-March-2022
		(Unaudited) (Refer No 8)	(Unaudited)	(Unaudited) (Refer No 8)	(Audited)	(Audited)
1	Revenue from Operations	79,693	36,808	37,607	148,843	111,748
2	Other income	749	638	492	3,259	1,902
3	Total Income (1+2)	80,442	37,446	38,099	152,102	113,650
4	Expenses					
	(a) Cost of services, construction and land	55,202	33,725	27,074	108,923	77,228
	(b) Employee benefits expense	2,727	1,928	2,297	8,575	7,055
	(c) Finance costs **	643	1,439	888	4,067	5,003
	(d) Depreciation and amortization expenses	252	329	267	1,156	1,039
	(e) Other expenses	4,422	3,701	4,189	12,418	8,845
	Total expenses (a to e)	63,246	41,122	34,715	135,139	99,170
5	Profit / (Loss) before Share of profit / (loss) of and associates, joint ventures and exceptional items (net)(3-4)	17,196	(3,676)	3,384	16,963	14,480
6	Share of profit / (loss) of joint ventures, associates (net)	(33)	(41)	(252)	(154)	(159)
7	Profit / (loss) before exceptional items and tax (5+6)	17,163	(3,717)	3,132	16,809	14,321
8	Exceptional items	-	-	223	-	(692)
9	Profit / (loss) before tax (7+8)	17,163	(3,717)	3,355	16,809	13,629
10	Tax expense / (Credit)					
	-Current Tax	950	2,996	(123)	5,603	3,745
	-Deferred Tax	3,561	(3,903)	810	(550)	167
	-Tax pertaining to previous years	572	-	-	572	1,232
	Total tax expenses / (credit) for the period / year	5,083	(907)	687	5,625	5,144
11	Net Profit / (Loss) after Tax (9-10)	12,080	(2,810)	2,668	11,184	8,485
	Net Profit / (Loss) attributable to					
	Owners of the company	11,690	(2,689)	2,682	10,245	7,941
	Non-controlling interests	390	(121)	(14)	939	544
12	Other comprehensive income (Net of tax)					
	Items that will not be reclassified to profit & loss					
	Owners of the company	(20)	-	74	(20)	74
	Non-controlling interests	(2)	-	3	(2)	3
13	Total comprehensive income / (loss) for the period / year (11+12)	12,058	(2,810)	2,745	11,162	8,562
	Total comprehensive income / (loss) attributable to					
	Owners of the company	11,670	(2,689)	2,756	10,225	8,015
	Non-controlling interests	388	(121)	(11)	937	547
	Total comprehensive income / (loss) for the period / year	12,058	(2,810)	2,745	11,162	8,562
14	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600
15	Other equity excluding revaluation reserves as per balance sheet				97,036	88,329
16	Earnings Per Share (EPS.) (Face value of Rs. 10/- each) *					
	Basic (Rs)	15.38	(3.54)	3.53	13.48	10.45
	Diluted (Rs)	15.38	(3.54)	3.53	13.48	10.45

* Basic and Diluted EPS for all periods, except year ended March 31, 2023 and March 31, 2022, are not annualised.

** Includes Rs. 389 Lakhs for year ended March 31, 2022, towards interest on Income tax pertaining to prior years.



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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 profit / (loss) after tax and total comprehensive profit / (loss) of its joint ventures and associates were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 25, 2023.

2 Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
	(Audited)	(Audited)
Assets		
Non-current assets		
(a) Property, Plant and Equipment	4,986	4,651
(b) Right of use asset	1,729	1,684
(c) Capital Work in Progress	1,004	-
(d) Investment Property	1,784	1,831
(e) Goodwill	20,403	20,403
(f) Intangible Assets	83	68
(g) Financial Assets		
(i) Investments	4,404	4,639
(ii) Trade Receivables	820	1,184
(iii) Other Financial Assets	6,413	4,798
(h) Deferred Tax Assets (Net)	17,890	17,189
(i) Income Tax Assets (Net)	4,500	3,572
(j) Other Non-Current Assets	10,777	6,501
Total Non - Current Assets	74,793	66,520
Current assets		
(a) Inventories	289,376	283,687
(b) Financial Assets		
(i) Investments	245	1,430
(ii) Trade Receivables	2,734	2,575
(iii) Cash and cash equivalents	22,573	14,641
(iv) Other Balances with Banks	12,760	12,930
(v) Other Financial Assets	1,217	546
(c) Other current assets	18,319	14,690
Total Current Assets	347,224	330,499
Total Assets	422,017	397,019
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	97,036	88,329
Equity attributable to owners of the Company	104,636	95,929
(c) Non-controlling interests	856	789
Total Equity	105,492	96,718
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	34,920	24,942
(ii) Lease liability	1,340	1,352
(iii) Trade Payable		
A. Dues of micro and small enterprises	-	-
B. Dues of other than micro and small enterprises	192	-
(iv) Other Financial Liabilities	4,933	3,283
(b) Provisions	4,949	4,414
(c) Other non current liabilities	359	-
Total Non - Current Liabilities	46,693	33,991
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	19,232	27,218
(ii) Lease liability	656	543
(iii) Trade payables		
A. Dues of micro and small enterprises	3,775	2,327
B. Dues of other than micro and small enterprises	33,530	26,456
(iv) Other Financial Liabilities	2,901	550
(b) Provisions	1,224	1,051
(c) Current Tax Liabilities (Net)	2,064	593
(d) Other current liabilities	206,450	207,572
Total Current Liabilities	269,832	266,310
Total Equity and Liabilities	422,017	397,019



	Particulars	(Rs. In Lakhs)	
		Year Ended	
		31-March-2023 (Audited)	31-March-2022 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit / (loss) before tax and after exceptional items	16,963	13,788
	Adjustment for:		
	Depreciation/amortisation	1,156	1,039
	Profit on disposal/written off of property, plant and equipment - (Net)	(15)	(5)
	Expected losses for trade receivables	179	77
	Provision for doubtful advances	587	1,490
	Finance cost	4,067	5,003
	Interest income	(514)	(340)
	Liabilities written back	(381)	(194)
	Effect of change in shareholding pattern stake in subsidiary	-	(1,440)
	Dividend income	(18)	(19)
	Gain on remeasurement of lease liability	(5)	-
	Fair value of current investment	(46)	2
	Net gain arising on financial assets and liabilities designated at FVTPL	(982)	-
	Net Realisable Value impact on Inventory	649	-
	Equity settled share based payments to employees	-	17
	Operating profit before working capital changes	21,640	19,418
	Adjustments for changes in working capital		
	(Increase)/decrease in inventories *	2,460	2,714
	(Increase)/decrease in trade receivables non current and current *	26	(531)
	(Increase)/decrease in financial assets others - non current and current	(1,978)	1,187
	(Increase)/decrease in other non-current and current assets *	(8,493)	1,452
	Increase/(decrease) in trade payables non current and current *	9,095	(2,275)
	Increase/(decrease) in financial liabilities others - non current and current	2,188	2,755
	Increase/(decrease) in liabilities others - non current and current *	(763)	15,749
	Increase/(decrease) in provisions - non current and current *	708	(375)
	Cash generated from operations	24,883	40,094
	Income taxes refund/ (paid) net	(5,633)	(4,600)
	Net Cash from operating activities (A)	19,250	35,494
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for Purchase of property, plant and equipment, Intangible assets, and CWIP including capital advances	(1,848)	(1,208)
	Additional investment against additional stake purchases in subsidiary/joint venture net of cash balances	(4,629)	(2,597)
	Proceeds from sale of property, plant & equipment	15	114
	Purchase/redemption of current investments (mutual funds)	1,185	(1,370)
	Dividend Received	18	19
	Bank deposits placed	(36,759)	(35,499)
	Bank deposits realized	35,911	36,463
	Interest received	517	340
	Bank Balances not considered as Cash and Cash Equivalent invested (net)	1,063	(7,785)
	Net Cash used in investing activities (B)	(4,527)	(11,523)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of lease liability	(798)	(647)
	Repayment of long term borrowings (including current maturities) *	(25,677)	(35,619)
	Proceeds from long term borrowings (including current maturities)	27,655	24,489
	Dividend Paid	(1,520)	(7)
	Interest paid	(5,294)	(5,933)
	Inter-corporate deposits (placed) / realized	(329)	117
	Repayment of short term borrowings (Net)	14	(3,201)
	Contribution by/ (payment to) non-controlling interest holders	(874)	225
	Net Cash from used in financing activities (C)	(6,823)	(20,576)
	Net Increase in Cash and cash equivalents (A+B+C)	7,900	3,395
	Cash and cash equivalents (opening balance)	14,641	11,246
	Cash and cash equivalents received on account of aquisition of subsidiary	32	-
	Cash and cash equivalents (closing balance)	22,573	14,641
	NET INCREASE IN CASH AND CASH EQUIVALENTS	7,900	3,395
	* (Including on account of acquisition of subsidiary)		

4 Standalone financial results of Kolte-Patil Developers Limited :

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31-March-2023	31-Dec-2022	31-March-2022	31-March-2023	31-March-2022
	(Unaudited) (Refer No 8)	(Unaudited)	(Unaudited) (Refer No 8)	(Audited)	(Audited)
Revenue from operations	40,771	26,241	14,629	82,417	37,760
Profit / (loss) before tax	6,466	(5,833)	(3,236)	664	(5,153)
Total Comprehensive Income / (Loss)	4,263	(4,505)	(2,513)	291	(5,654)



- 5 The above financial results are extracted from the Audited Financial Statements of the company, which are prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder as amended from time to time.
- 6 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.
- 7 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 / period may not be representative of profits / losses for the year.
- 8 The financial results for the quarters ended March 31, 2023 and March 31, 2022 respectively are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subjected to limited review.
- 9 The Board of Directors have recommended a final dividend of Rs.4 per Equity Share, subject to the approval of shareholders in the ensuing Annual General Meeting.
- 10 The Debenture Allotment Committee of Board of Directors in their meeting held on April 10, 2023 have allotted 14,000 Secured, Unlisted, Redeemable Non-Convertible Debentures (NCD) of face value Rs. 100,000 each, on a private placement basis, aggregating Rs. 14,000 lakhs to India Realty Excellence Fund IV. Unless redeemed earlier, NCD's shall be for a period of 120 months carrying coupon of 0.001% per annum compounded annually.
- 11 The Debenture Allotment Committee of Board of Directors in their meeting held on April 17, 2023 has allotted 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 100,000 each, on a private placement basis, aggregating Rs. 20,650 lakhs to Marubeni Corporation, Japan. Unless redeemed earlier, NCD's shall be for a period of 120 months.
- 12 The Board of Directors of the Company in its meeting held on November 10, 2022 have approved the proposed scheme of merger of its wholly owned subsidiary - Sampada Realities Private Limited with the Company. Pursuant to this approval, the Company has filed the scheme with Regional Directors. Pending the final order, applicable income tax provision for the year ended March 31, 2023 has been accounted in standalone books of Sampada.
- 13 The Board of Directors of the Company in their meeting on February 6, 2023 have approved the change in appointed date for merger of its wholly owned subsidiaries Tuscan Real Estate Private Limited and PNP Agrotech Private Limited from April 1, 2021 to April 1, 2023. The Company has filed the scheme with regulatory authorities, for requisite approvals.
- 14 The audited 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).
- 15 The figures for the previous period / year have been regrouped and re-arranged, wherever necessary, to align with the current period/year.

Place: Pune
Date: May 25, 2023



Kolte-Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN 00381866)

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF
QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
KOLTE-PATIL DEVELOPERS LIMITED**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2023 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2023" 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)/profit after tax and total comprehensive (loss)/income of its joint ventures and associates for the quarter and year ended March 31, 2023, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2023:

- i. includes the results of the following entities:

(i)	Kolte-Patil Developers Limited	The Parent
(ii)	Tuscan Real Estate Private Limited	Subsidiary
(iii)	Kolte-Patil Real Estate Private Limited	Subsidiary
(iv)	Kolte-Patil Integrated Townships Limited (formerly known as Kolte-Patil I-Ven Townships (Pune) Limited)	Subsidiary
(v)	Regenesis Facility Management Company Private Limited	Subsidiary
(vi)	Kolte-Patil Properties Private Limited (formerly known as Kolte-Patil Redevelopment Private Limited)	Subsidiary
(vii)	PNP Agrotech Private Limited	Subsidiary
(viii)	Sylvan Acres Realty Private Limited	Subsidiary
(ix)	Kolte-Patil Global Private Limited	Subsidiary

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(x)	Kolte-Patil Lifespaces Private Limited (formerly known as Anisha Lifespaces Private Limited)	Subsidiary
(xi)	Ankit Enterprises	Subsidiary
(xii)	Kolte-Patil Homes	Subsidiary
(xiii)	KP-Rachana Real Estate LLP	Subsidiary
(xiv)	Bouvardia Developers LLP	Subsidiary
(xv)	Carnation Landmarks LLP	Subsidiary
(xvi)	KPSK Project Management LLP	Subsidiary
(xvii)	Regenesis Project Management LLP	Subsidiary
(xviii)	Bluebell Township Facility Management LLP	Subsidiary
(xix)	KPE Private Limited	Subsidiary
(xx)	Kolte Patil Infratech DMCC	Subsidiary
(xxi)	Kolte-Patil Services Private Limited	Subsidiary
(xxii)	Kolte-Patil Foundation	Subsidiary
(xxiii)	Kolte-Patil Realtors Private limited (formerly known as Woodstone Real Estate Private Limited)	Subsidiary
(xxiv)	Kolte-Patil Columbia Pacific Senior living Private Limited	Subsidiary
(xxv)	Sampada Realities Private Limited	Subsidiary
(xxvi)	Kolte-Patil Planet Real Estate Private Limited (formerly known as Jasmine Real Estate Private limited)	Associate
(xxvii)	Snowflower Properties Private Limited	Associate
(xxviii)	Kolte- Patil Kiwale Project Private Limited (subsidiary from 26 August 2022 till 20 October 2022) (Associate w.e.f. October 21, 2022)	Associate
(xxix)	Nivasti Developers and Builders LLP	Associate
(xxx)	DMK Infrastructure Private Limited (till March 27, 2023)	Joint Venture
(xxxi)	Amco Landmarks Realty	Joint Venture

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the year ended March 31, 2023.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2023

With respect to the Consolidated Financial Results for the quarter ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the branch auditors and other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated

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Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below.

We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2023, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern

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basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities**(a) Audit of the Consolidated Financial Results for the year ended March 31, 2023**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2023 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2023

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2023 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 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

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- We did not audit the financial statements of 22 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 221,838 Lakhs as at March 31, 2023 and total revenues of Rs. 39,725 Lakhs and Rs. 71,530 Lakhs for the quarter and year ended March 31, 2023 respectively, total net profit after tax of Rs. 7,570 Lakhs and Rs. 12,216 Lakhs for the quarter and year ended March 31, 2023 respectively and total comprehensive income of Rs. 7,562 Lakhs and Rs. 12,208 Lakhs for the quarter and year ended March 31, 2023 respectively and net cash flows (net) of Rs. 7,932 Lakhs for the year ended March 31, 2023, as considered in the Statement. The consolidated financial results also includes the Group's share of profit after tax of Rs. 25 Lakhs and Rs. 25 Lakhs for the quarter and year ended March 31, 2023 respectively and Total comprehensive income of Rs. 25 Lakhs and Rs. 25 Lakhs for the quarter and year ended March 31, 2023 respectively, as considered in the Statement, in respect of 1 joint venture whose financial statements have not been audited by us. These financial statements have been audited, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.
- The consolidated financial results includes the unaudited financial statements of 1 subsidiary, whose financial statements reflect total assets of Rs. 106 Lakhs as at March 31, 2023 and total revenues of Rs. 5 Lakhs and Rs. 5 Lakhs for the quarter and year ended March 31, 2023 respectively, total net profit after tax of Rs. 1 Lakh and Rs. 2 Lakhs for the quarter and year ended March 31, 2023 respectively and total comprehensive income of Rs. 1 Lakh and Rs. 2 Lakhs for the quarter and year ended March 31, 2023 respectively and net cash flows (net) of Rs. (1) Lakh for the year ended March 31, 2023, as considered in the Statement. These financial statements are unaudited and have been furnished to us by the Management and our opinion and 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 such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements certified by the Board of the Directors.

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



Saira Nainar
Partner

Membership No. 040081

UDIN: 23040081BGLTH4716

Pune, May 25, 2023





To,
The Assistant Manager,
National Stock Exchange of India Limited
Listing Department,
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051
NSE Symbol and Series: KOLTEPATIL and EQ

To,
The General Manager,
BSE Limited
Corporate Relationship Department,
1st floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Code and Scrip Code: 9624 and 532924

Date: 25 May 2023

Sub: Declaration with respect to unmodified opinion in the Auditor's Report on the Annual Financial Results for the financial year ended 31 March 2023

Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para 4.1 of the Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016.

Dear Sir/Madam

I, Rajesh Patil, Chairman and Managing Director of the Company, hereby declare that the Statutory Auditors of the Company M/s. Deloitte Haskins & Sells LLP (Firm Registration No. 117366W/W-100018) have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) for the financial year ended 31 March 2023.

For Kolte-Patil Developers Limited

Rajesh Patil
Chairman and Managing Director
(DIN: 00381866)



KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

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