



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,  
1<sup>st</sup> floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Date: 29 October 2021

**Sub: Submission of unaudited Financial Results (Standalone & Consolidated) and Limited Review Report for the quarter and half year ended on 30 September 2021.**

**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 half year ended on 30 September 2021 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 half year ended on 30 September 2021 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 01.30 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, 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 FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	6,790	10,554	3,626	17,344	17,125	50,199
2	Other Income	477	354	452	831	1,847	2,535
3	<b>Total Income (1+2)</b>	<b>7,267</b>	<b>10,908</b>	<b>4,078</b>	<b>18,175</b>	<b>18,972</b>	<b>52,734</b>
4	<b>Expenses</b>						
	(a) Cost of services, construction and land	4,410	6,317	2,440	10,727	14,758	38,019
	(b) Employee benefits expense	1,236	918	1,293	2,154	2,550	4,731
	(c) Finance costs**	1,180	1,604	1,468	2,784	2,869	5,574
	(d) Depreciation and amortisation expenses	176	181	277	357	553	939
	(e) Other expenses	998	988	866	1,986	1,521	4,581
	<b>Total expenses (a to e)</b>	<b>8,000</b>	<b>10,008</b>	<b>6,344</b>	<b>18,008</b>	<b>22,251</b>	<b>53,844</b>
5	<b>Profit/(Loss) before tax for the period/year (3-4)</b>	<b>(733)</b>	<b>900</b>	<b>(2,266)</b>	<b>167</b>	<b>(3,279)</b>	<b>(1,110)</b>
6	<b>Tax expense/(credit)</b>						
	-Current Tax (Pertaining to prior years)	1,098	328	-	1,426	-	-
	-Deferred Tax	(216)	304	(581)	88	(821)	(341)
	<b>Total tax expenses/(credit) for the period/year</b>	<b>882</b>	<b>632</b>	<b>(581)</b>	<b>1,514</b>	<b>(821)</b>	<b>(341)</b>
7	<b>Profit/(Loss) for the period/year (5-6)</b>	<b>(1,615)</b>	<b>268</b>	<b>(1,685)</b>	<b>(1,347)</b>	<b>(2,458)</b>	<b>(769)</b>
8	<b>Other comprehensive income (Net of tax)</b>						
	-Items that will not be reclassified to profit & loss	-	-	-	-	-	54
9	<b>Total comprehensive income/(Loss) for the period/year (7+8)</b>	<b>(1,615)</b>	<b>268</b>	<b>(1,685)</b>	<b>(1,347)</b>	<b>(2,458)</b>	<b>(715)</b>
10	Paid - up equity share capital (Face Value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600	7,600
11	Other equity excluding revaluation reserves as per balance sheet				77,190	76,702	78,520
12	<b>Earnings Per Share (EPS) (Face value of Rs. 10/- each)*</b>						
	Basic (Rs.)	(2.12)	0.35	(2.22)	(1.77)	(3.23)	(1.01)
	Diluted (Rs.)	(2.12)	0.35	(2.22)	(1.77)	(3.23)	(1.01)

\* Basic and Diluted EPS for all periods, except year ended 31st March 2021, are not annualised.

\*\* Includes Rs. 373 Lakhs for Q1 FY 22 and Rs. 16 Lakhs for Q2 FY 22 towards interest on Income tax pertaining to prior years.





**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 October 29, 2021.
- 2 Standalone Balance Sheet as at

Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	1,158	1,208
(b) Right of use assets	846	1,068
(c) Intangible Assets	61	73
(d) Financial Assets		
(i) Investments	41,493	41,526
(ii) Loans	1,199	1,165
(iii) Other Financial Assets	17,022	17,024
(e) Deferred Tax Assets (Net)	7,665	7,751
(f) Income Tax Assets (Net)	1,980	3,374
(g) Other Non-Current Assets	6,863	7,120
<b>Total Non - Current Assets</b>	<b>78,287</b>	<b>80,309</b>
<b>2. Current assets</b>		
(a) Inventories	134,156	134,026
(b) Financial Assets		
(i) Investments	68	66
(ii) Trade Receivables	1,473	1,724
(iii) Cash and Cash Equivalents	2,787	4,592
(iv) Other Balances with Banks	1,663	526
(v) Loans	999	519
(vi) Other Financial Assets	1,566	1,186
(c) Other Current Assets	2,274	1,501
<b>Total Current Assets</b>	<b>144,986</b>	<b>144,140</b>
<b>Total Assets (1+2)</b>	<b>223,273</b>	<b>224,449</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	77,190	78,520
<b>Total Equity</b>	<b>84,790</b>	<b>86,120</b>
<b>LIABILITIES</b>		
<b>2. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	17,716	18,612
(ii) Lease liabilities	666	887
(iii) Trade Payables		
A. Dues of micro and small enterprises	-	-
B. Dues of other than micro and small enterprises	1,542	872
(b) Provisions	368	362
(c) Other Non Current Liabilities	67	67
<b>Total Non - Current Liabilities</b>	<b>20,359</b>	<b>20,800</b>
<b>3. Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	22,607	25,531
(ii) Lease liabilities	435	431
(iii) Trade Payables		
A. Dues of micro and small enterprises	518	-
B. Dues of other than micro and small enterprises	8,487	13,217
(iv) Other Financial Liabilities	2,392	1,621
(b) Provisions	813	761
(c) Current Tax Liabilities (Net)	-	-
(d) Other Current Liabilities	82,872	75,968
<b>Total Current Liabilities</b>	<b>118,124</b>	<b>117,529</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>223,273</b>	<b>224,449</b>



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## 3 Standalone Statement of Cashflows

	Particulars	For the Half year ended September 30, 2021	For the Half year ended September 30, 2020	Year Ended March 31, 2021
		(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net profit/(loss) before tax:	167	(3,280)	(1,110)
	Adjustment for:			
	Depreciation/amortisation	357	553	939
	(Gain)/Loss on sale of property, plant and equipment	-	-	1
	Finance costs	2,784	2,869	5,574
	Interest income	(361)	(555)	(988)
	Dividend income	(2)	(926)	(931)
	Share of (Profit)/Loss from partnership firms and LLP	(242)	(45)	(420)
	Net gain arising on financial assets designated as at FVTPL	-	(67)	(9)
	Loss on modification of Investment in optionally convertible debentures	32	-	-
	Equity settled share based payments to employees	19	179	252
	Expected losses for trade receivables	42	-	700
	Provision for doubtful advances	224	-	331
	Sundry balances written (back)/off-net	-	-	(3)
	<b>Operating profit before Working Capital changes</b>	<b>3,020</b>	<b>(1,272)</b>	<b>4,336</b>
	<b>Adjustments for changes in Working capital</b>			
	(Increase)/decrease in inventories	(51)	6,192	11,170
	(Increase)/decrease in trade receivables	209	623	1,752
	(Increase)/decrease in financial assets others - non current and current	(317)	(34)	(1,161)
	(Increase)/decrease in other non-current and current assets	(739)	116	1,684
	Increase/(decrease) in trade payables	(3,832)	(1,281)	(3,637)
	Increase/(decrease) in other financial liabilities and other liabilities - non current and current	7,079	(6,940)	(6,384)
	Increase/(decrease) in provisions - non current and current	58	112	162
	<b>Cash generated from/ (used in) operations</b>	<b>5,427</b>	<b>(2,484)</b>	<b>7,922</b>
	Income taxes refund/ (paid)-net	(421)	(191)	(1,119)
	<b>Net Cash from / (used in) operating activities (A)</b>	<b>5,006</b>	<b>(2,675)</b>	<b>6,803</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Capital expenditure on property, plant and equipment & Intangible Assets	(73)	(97)	(60)
	Proceeds from sale of property, plant and equipment	0	-	10
	Investments in subsidiaries	1	(2,200)	(9,497)
	Proceeds from redemption of Optionally convertible debentures	-	-	1,591
	Proceeds from loan to Related parties/ (Given)	(514)	(1,008)	529
	Amounts received/(Invested) from partnership firms & LLPs - Current Account	376	(1,134)	1,823
	Proceeds from disposal / (purchases) in mutual funds	(2)	(3)	(5)
	Interest received on investments	57	339	1,514
	Proceeds from bank deposits	102	773	-
	Bank deposits placed	(10)	-	(586)
	Amount placed in Escrow Account-Net	(1,131)	-	143
	Dividend received on investments	2	926	931
	<b>Net Cash from/(used in) investing activities (B)</b>	<b>(1,192)</b>	<b>(2,404)</b>	<b>(3,607)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Repayment of long term borrowings	(10,186)	(3,220)	(14,169)
	Proceeds from long term borrowings	5,000	5,000	8,837
	Proceeds from issue of equity shares	-	275	275
	Dividend (Including tax on dividend) paid on equity shares	(4)	(12)	(15)
	Repayment of Short term borrowings	(3,285)	(831)	(6,087)
	Proceeds from Short term borrowings	4,651	6,771	15,960
	Finance cost paid	(1,795)	(2,729)	(5,482)
	<b>Net Cash from/(used in) financing activities (C)</b>	<b>(5,619)</b>	<b>5,254</b>	<b>(681)</b>
<b>D</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(1,805)</b>	<b>175</b>	<b>2,515</b>
	Cash and cash equivalents (Opening balance)	4,592	2,077	2,077
	Cash and cash equivalents (Closing balance)	2,787	2,252	4,592
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,805)</b>	<b>175</b>	<b>2,515</b>



- 4 The 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.
- 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 India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across the country since early March 2021. This has again led to imposing lockdown like restrictions across the country, which is likely to impact the economic activity of the country as a whole and the Company's operations in particular. The Company has assessed the impact of pandemic on its financial results 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 Investments (Equity and financial instruments in subsidiaries), Other Financial Assets (Current balance in limited liability partnership's and firms), Other Non-Current Assets (Advances given for real estate development and suppliers) and inventories (Land, plots and construction work-in-progress and Completed properties). Given the indeterminate circumstances due to the continuing 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.
- 7 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.
- 8 The unaudited standalone financial results will be posted on the website of the Company [www.koltepatil.com](http://www.koltepatil.com) and will be available on website of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 9 The figures for the previous period/year have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period/year.

Place: Pune  
Date: October 29, 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  
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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 six months ended September 30, 2021 ("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 consolidation of the review reports of 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.

**Deloitte  
Haskins & Sells LLP**

5. We draw attention to Note 6 of the standalone financial results, 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.

6. The standalone unaudited financial results include the Company's share of profit (net) Rs. 302 lakhs and Rs. 242 lakhs for the quarter and half year ended September 30, 2021 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)

**SAIRABEE** Digitally signed by  
**NAINAR** SAIRABEE NAINAR  
**RAWTHER** RAWTHER  
Date: 2021.10.29  
13:19:49 +05'30'

**Saira Nainar**  
**(Partner)**  
(Membership No. 040081)

(UDIN:21040081AAAAFM9629)

Place: Mumbai  
Date: October 29, 2021



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021**

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sept-2021	30-June-2021	30-Sept-2020	30-Sept-2021	30-Sept-2020	31-March-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	30,378	19,731	6,458	50,109	20,539	69,174
2	Other income	568	404	285	972	603	1,672
3	<b>Total Income (1+2)</b>	<b>30,946</b>	<b>20,135</b>	<b>6,743</b>	<b>51,081</b>	<b>21,142</b>	<b>70,846</b>
4	<b>Expenses</b>						
	(a) Cost of services, construction and land	22,099	10,587	4,435	32,686	17,063	49,632
	(b) Employee benefits expense	1,696	1,411	1,780	3,107	3,465	6,498
	(c) Finance costs**	1,201	1,761	1,899	2,962	3,774	7,030
	(d) Depreciation and amortization expenses	256	247	351	503	693	1,197
	(e) Other expenses	1,308	1,485	1,195	2,793	2,217	6,805
	<b>Total expenses (a to e)</b>	<b>26,560</b>	<b>15,491</b>	<b>9,660</b>	<b>42,051</b>	<b>27,212</b>	<b>71,162</b>
5	<b>Profit / (Loss) before tax for the period / year (3-4)</b>	<b>4,386</b>	<b>4,644</b>	<b>(2,917)</b>	<b>9,030</b>	<b>(6,070)</b>	<b>(316)</b>
6	<b>Tax expense / (Credit)</b>						
	-Current Tax #	2,049	1,828	465	3,877	537	3,915
	-Deferred Tax	288	(288)	(1,082)	0	(1,538)	(3,847)
	<b>Total tax expenses / credit for the period / year</b>	<b>2,337</b>	<b>1,540</b>	<b>(617)</b>	<b>3,877</b>	<b>(1,001)</b>	<b>68</b>
7	<b>Net Profit / (Loss) after Tax (5-6)</b>	<b>2,049</b>	<b>3,104</b>	<b>(2,300)</b>	<b>5,153</b>	<b>(5,069)</b>	<b>(384)</b>
8	<b>Share of profit / (loss) of joint ventures, associates (net)</b>	<b>(24)</b>	<b>(25)</b>	<b>-</b>	<b>(49)</b>	<b>-</b>	<b>(98)</b>
9	<b>Net Profit / (Loss) after Tax for the period / year (7+8)</b>	<b>2,025</b>	<b>3,079</b>	<b>(2,300)</b>	<b>5,104</b>	<b>(5,069)</b>	<b>(482)</b>
10	<b>Net Profit / (Loss) attributable to</b>						
	Owners of the company	1,770	2,950	(2,187)	4,720	(4,885)	(552)
	Non-controlling interests	255	129	(113)	384	(184)	70
10	<b>Other comprehensive income (Net of tax) - Items that will not be reclassified to profit &amp; loss</b>						
	Owners of the company	-	-	-	-	-	61
	Non-controlling interests	-	-	-	-	-	-
11	<b>Total comprehensive income / (loss) for the period / year (9+10)</b>	<b>2,025</b>	<b>3,079</b>	<b>(2,300)</b>	<b>5,104</b>	<b>(5,069)</b>	<b>(421)</b>
	<b>Total comprehensive income / (loss) attributable to</b>						
	Owners of the company	1,770	2,950	(2,187)	4,720	(4,885)	(491)
	Non-controlling interests	255	129	(113)	384	(184)	70
	<b>Total comprehensive income / (loss) for the period / year</b>	<b>2,025</b>	<b>3,079</b>	<b>(2,300)</b>	<b>5,104</b>	<b>(5,069)</b>	<b>(421)</b>
12	<b>Paid - up equity share capital (Face Value of Rs. 10/- each)</b>	<b>7,600</b>	<b>7,600</b>	<b>7,600</b>	<b>7,600</b>	<b>7,600</b>	<b>7,600</b>
13	<b>Other equity excluding revaluation reserves as per balance sheet</b>				<b>86,532</b>	<b>78,467</b>	<b>81,792</b>
14	<b>Earnings Per Share (EPS.) (Face value of Rs. 10/- each) (not annualised) *</b>						
	Basic (Rs)	2.33	3.88	(2.88)	6.21	(6.43)	(0.73)
	Diluted (Rs)	2.33	3.88	(2.88)	6.21	(6.43)	(0.73)

\* Basic and Diluted EPS for all periods, except year ended 31st March 2021 are not annualised

\*\* Includes Rs. 373 Lakhs for Q1 FY 22 and Rs. 16 Lakhs for Q2 FY 22 towards interest on Income tax pertaining to prior years.

# Includes Rs. 328 Lakhs for Q1 FY 22 and Rs. 1,098 Lakhs for Q2 FY 22 towards Income tax pertaining to prior years.





## Notes :

- 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 associate were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on October 29, 2021.
- Consolidated Balance Sheet as at

Particulars	(Rs. In Lakhs)	
	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	4,726	5,115
(b) Right of use asset	846	1,068
(c) Capital Work in Progress	-	27
(d) Investment Property	1,855	1,879
(e) Goodwill	20,403	20,403
(f) Intangible Assets	86	85
(g) Financial Assets		
(i) Investments	2,505	1,692
(ii) Other Financial Assets	5,627	5,215
(h) Deferred Tax Assets (Net)	17,912	17,914
(i) Income Tax Assets (Net)	2,924	4,040
(j) Other Non-Current Assets	15,941	16,740
<b>Total Non - Current Assets</b>	<b>72,825</b>	<b>74,178</b>
<b>Current assets</b>		
(a) Inventories	2,86,981	2,86,401
(b) Financial Assets		
(i) Investments	68	66
(ii) Trade Receivables	2,750	3,305
(iii) Cash and cash equivalents	9,875	11,246
(iv) Other Balances with Banks	6,761	5,145
(v) Other Financial Assets	1,513	1,433
(c) Other current assets	11,087	8,357
<b>Total Current Assets</b>	<b>3,19,035</b>	<b>3,15,953</b>
<b>Total Assets</b>	<b>3,91,860</b>	<b>3,90,131</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	7,600	7,600
(b) Other Equity	86,532	81,792
<b>Equity attributable to owners of the Company</b>	<b>94,132</b>	<b>89,392</b>
(c) Non-controlling interests	53	17
<b>Total Equity</b>	<b>94,185</b>	<b>89,409</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	36,336	42,048
(ii) Lease liability	666	887
(iii) Trade Payable		
-Dues of Micro and Small Enterprises	-	-
-Dues of other than Micro and Small Enterprises	2,881	2,211
(iv) Other Financial Liabilities	2,585	2,210
(b) Provisions	4,435	4,385
(c) Other non current liabilities	205	1,831
<b>Total Non - Current Liabilities</b>	<b>47,108</b>	<b>53,572</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	17,846	24,443
(ii) Lease liability	435	431
(iii) Trade payables		
-Dues of Micro and Small Enterprises	697	-
-Dues of other than Micro and Small Enterprises	24,372	29,041
(iv) Other Financial Liabilities	1,204	1,485
(b) Provisions	1,084	1,075
(c) Current Tax Liabilities (Net)	1,989	684
(d) Other current liabilities	2,02,940	1,89,991
<b>Total Current Liabilities</b>	<b>2,50,567</b>	<b>2,47,150</b>
<b>Total Equity and Liabilities</b>	<b>3,91,860</b>	<b>3,90,131</b>



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	Particulars	Six Months Ended		Year Ended
		30-Sept-2021	30-Sept-2020	31-March-2021
		Unaudited	Unaudited	Audited
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net profit / (loss) before tax:	9,030	(6,070)	(316)
	Adjustment for:			
	Depreciation and Amortisation expenses	503	693	1,197
	(Profit) / Loss on disposal of property, plant and equipment	-	-	0
	Expected losses for trade receivables	42	-	756
	Provision for doubtful advances	224	-	452
	Finance cost	2,962	3,774	7,030
	Interest income	(153)	(140)	(340)
	Sundry balance written back	(182)	-	(318)
	Dividend income	(2)	(3)	(5)
	Fair value of current investment	-	-	1
	Net gain arising on financial assets and liabilities designated at FVTPL	(76)	-	(1)
	Equity settled share based payments to employees	17	179	252
	<b>Operating profit before working capital changes</b>	<b>12,365</b>	<b>(1,567)</b>	<b>8,708</b>
	<b>Adjustments for changes in working capital</b>			
	(Increase)/decrease in inventories	(580)	2,413	(9,510)
	(Increase)/decrease in trade receivables	513	1,599	2,694
	(Increase)/decrease in financial assets others - non current and current	(594)	(200)	(3,074)
	(Increase)/decrease in other non-current and current assets	(1,932)	2,257	3,746
	Increase/(decrease) in trade payables	(3,118)	(2,722)	87
	Increase/(decrease) in financial liabilities others - non current and current	305	(299)	(399)
	Increase/(decrease) in liabilities others - non current and current	11,323	6,186	34,882
	Increase/(decrease) in provisions - non current and current	59	(36)	(70)
	<b>Cash generated from operations</b>	<b>18,341</b>	<b>7,631</b>	<b>37,064</b>
	Income taxes refund/ (paid)-net	(1,457)	(154)	(4,685)
	<b>Net Cash from operating activities (A)</b>	<b>16,884</b>	<b>7,477</b>	<b>32,379</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Capital expenditure on property ,plant & equipment, intangible assets, and CWIP	(117)	(144)	(580)
	Additional investment against additional stake purchases in subsidiary/joint venture	(813)	(2,960)	(11,188)
	Proceeds from sale of property ,plant & equipment, intangible assets, CWIP	0	-	10
	Proceeds from bank deposits	1,583	354	243
	Bank deposits placed	(1,484)	(164)	(908)
	Interest income received	163	246	399
	Amount placed in escrow account - net	(1,616)	968	(3,449)
	<b>Net Cash used in investing activities (B)</b>	<b>(2,284)</b>	<b>(1,700)</b>	<b>(15,473)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from issue of equity shares	-	275	275
	Repayment of Long term borrowings	(13,044)	(6,482)	(17,166)
	Proceeds from Long term borrowings	7,332	7,777	12,382
	Dividend (including tax on dividend) paid on equity shares	(4)	-	(15)
	Finance cost paid	(3,310)	(3,467)	(7,088)
	Repayment of Short term borrowings	(7,746)	(578)	(3,015)
	Proceeds from Short term borrowings	1,149	137	1,423
	Contribution by/ (payment to) non-controlling interest holders	(348)	(2,582)	(488)
	<b>Net Cash used in financing activities (C)</b>	<b>(15,971)</b>	<b>(4,920)</b>	<b>(13,692)</b>
	<b>Net Increase in Cash and cash equivalents (A+B+C)</b>	<b>(1,371)</b>	<b>857</b>	<b>3,214</b>
	Cash and cash equivalents (opening balance)	11,246	8,032	8,032
	Cash and cash equivalents (closing balance)	9,875	8,889	11,246
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,371)</b>	<b>857</b>	<b>3,214</b>



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4 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.

5 Standalone financial results of Kolte-Patil Developers Limited :

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30-Sept-2021	30-June-2021	30-Sept-2020	30-Sept-2021	30-Sept-2020	31-March-2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sales/Income from operations	6,790	10,554	3,626	17,344	17,125	50,199
Profit / (loss) before tax	(733)	900	(2,266)	167	(3,279)	(1,110)
Net profit / (loss) after Tax	(1,615)	268	(1,685)	(1,347)	(2,458)	(769)

6 India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across the country since early March 2021. This has again led to imposing lockdown like restrictions across the country, which is likely to impact the economic activity of the country as a whole and the Group's operations in particular. The Group has assessed the impact of pandemic on its financial results 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 Goodwill, Investments (Equity in joint ventures and associate), Other Financial Assets (Current balance in limited liability partnership's and firms), Other Non-Current Assets (Advances given for real estate development and suppliers) and Inventories (Land, plots and construction work-in-progress and Completed properties). Given the indeterminate circumstances due to the continuing 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.

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 may not be representative of profits / losses for the year.

8 The 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.

9 The unaudited consolidated financial results will be posted on the website of the Company [www.koltepatil.com](http://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 / year have been regrouped and re-arranged, wherever necessary, to make them aligned with the current period/ year.



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

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**Rajesh Patil**  
Chairman and Managing Director  
(DIN 00381856)

Place: Pune  
Date: October 29, 2021

# Deloitte Haskins & Sells LLP

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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 profit after tax and total comprehensive income of its associate and joint ventures for the quarter and six months ended September 30, 2021 ("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 Integrated Townships Limited	Subsidiary
(vi)	Regensis Facility Management Company Private Limited	Subsidiary
(vii)	Kolte-Patil Properties Private Limited	Subsidiary
(viii)	PNP Agrotech Private Limited	Subsidiary
(ix)	Sylvan Acres Realty Private Limited	Subsidiary



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(x)	Kolte-Patil Global Private Limited	Subsidiary
(xi)	Kolte-Patil 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)	Regenesys 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 Services Private Limited	Subsidiary
(xxiii)	Kolte-Patil Foundation	Subsidiary
(xxiv)	Woodstone Real Estate Private Limited	Subsidiary
(xxv)	Kolte-Patil Planet Real Estate Private Limited	Associate
(xxvi)	DMK Infrastructure Private Limited	Joint Venture
(xxvii)	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 the branch auditors and 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 6 of the consolidated financial results, 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 information of 20 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 191,930 lakhs as at September 30, 2021, total revenues of Rs. 25,188 lakhs and Rs. 35,736 lakhs for the quarter and six months ended September 30, 2021 respectively, total net profit after tax of Rs. 3,903 lakhs and Rs. 6,781 lakhs for the quarter and six months ended September 30, 2021 respectively and total comprehensive income of Rs. 3,903 lakhs and Rs. 6,781 lakhs for the quarter and six months ended September 30, 2021 respectively and net cash outflows of Rs. 652 lakhs for the six months ended September 30, 2021, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 8 lakhs and Rs. 24 lakhs for the quarter and six months ended September 30, 2021 respectively and Total comprehensive loss of Rs. 8 lakhs and Rs. 24 lakhs for the quarter and six months ended September 30, 2021 respectively, as considered in the

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Statement, in respect of 2 joint ventures, whose interim financial information have not been reviewed by us. These interim financial information 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.

Our Conclusion on the Statement is not modified in respect of these matters.

8. The consolidated unaudited financial results include the interim financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 110 lakhs as at September 30, 2021 and, total revenue of Rs. Nil and Rs. Nil for the quarter and six months ended September 30, 2021 respectively, total profit/(loss) after tax of Rs. 0 and Rs. 0 for the quarter and six months ended September 30, 2021 respectively and Total comprehensive loss of Rs. 0 and Rs. 0 for the quarter and six months ended September 30, 2021 respectively and net cash flows (net) of Rs. 0 for the six months ended September 30, 2021, as considered in the Statement.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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

**SAIRABEE** Digitally signed by  
**NAINAR** SAIRABEE NAINAR  
**RAWTHER** RAWTHER  
Date: 2021.10.29  
13:05:45 +05'30'

**Saira Nainar**  
**Partner**  
(Membership No. 040018)  
(UDIN:21040081AAAAFN6002)

Place: Mumbai  
Date: October 29, 2021