



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

Date: 24 May 2025

Subject: - Submission of the Outcome of the Meeting of the Board of Directors of the Company held on 24 May 2025

ISIN: Equity: INE094I01018 and Debt: INE094I07049, INE094I07064 and INE094I07072

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 KPDLZC33
BSE Security Code and Security Name – Debt: 975276 and KPDL221223
BSE Security Code and Security Name – Debt: 976030 and 0KPDL34

Dear Sir/Madam,

Pursuant to Regulation 30, 33, 51 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) read together with Para A of Part A and Part A of Part B of Schedule III of the Regulations, we wish to inform you that the Board of Directors of Kolte-Patil Developers Limited (“**Company**”) at their meeting held on **Saturday, 24 May 2025**, **approved** the following:

1. The audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31 March 2025;

Further, pursuant to Regulation 33 and 52 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 2025 duly signed by Chairman and Managing Director of the Company.

Also find enclosed herewith Audit Reports on the Financial Results (Standalone and Consolidated) for the quarter and year ended on 31 March 2025 as submitted by M/s. S R B C & CO LLP, Statutory Auditors of the Company.

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KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. Office: 8th Floor, City Bay, CTS NO. 14 (P), 17 Boat Club Road, Pune - 411001, Maharashtra, India. Tel.: + 91 20 6742 9200
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 Email id: info.kpdl@koltepatil.com



The Meeting of Board of Directors was commenced at 05:00 PM and concluded at 06:45 PM.

This is for your information and record.

Thanking you,

For Kolte-Patil Developers Limited

Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr. No.	Particulars	Quarter ended			(Rs. in lakhs except earnings per share)	
		March 31, 2025	December 31, 2024	March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
		(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)
1	Revenue from operations	46,196	29,444	20,789	1,08,860	57,914
2	Other income (refer note 10)	291	1,028	550	5,639	5,514
3	Total income (1+2)	46,487	30,472	21,339	1,14,499	63,428
4	Expenses					
	(a) Cost of services, construction and land	20,951	17,814	39,099	72,065	1,04,430
	(b) (increase)/decrease in inventories of finished goods and work-in-progress	14,381	3,812	(20,445)	10,272	(57,578)
	(c) Employee benefits expense	1,846	1,649	2,304	7,012	7,736
	(d) Impairment loss on investments	-	-	1,883	-	1,953
	(e) Finance costs	1,383	1,254	2,151	5,982	6,652
	(f) Depreciation and amortisation expense	325	240	314	1,046	1,153
	(g) Other expenses	2,824	2,318	2,836	8,986	9,306
	Total expenses (a to g)	41,710	27,087	28,142	1,05,363	73,652
5	Profit/(loss) before tax for the period/year (3-4)	4,777	3,385	(6,803)	9,136	(10,224)
6	Tax expense/(credit)					
	-Current tax	-	-	-	-	-
	-Deferred tax	1,380	602	(2,584)	2,157	(3,379)
	-Tax pertaining to previous years	117	-	62	117	281
	Total tax expenses/(credit) for the period/year	1,497	602	(2,522)	2,274	(3,098)
7	Profit/(loss) for the period/year (5-6)	3,280	2,783	(4,281)	6,862	(7,126)
8	Other comprehensive income (net of tax)					
	Items that will not be reclassified to profit & loss in subsequent periods					
	-Remeasurements of the defined benefit liabilities	(35)	-	(111)	(35)	(111)
	-Income tax relating to items that will not be reclassified to profit & loss	9	-	28	9	28
9	Total comprehensive income/(loss) for the period/year (7+8)	3,254	2,783	(4,364)	6,836	(7,209)
10	Paid-up equity share capital (Face value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600
11	Other equity excluding revaluation reserves as per balance sheet				71,160	67,228
12	Earnings Per Share (EPS) (Face value of Rs. 10/- each)*					
	Basic (Rs.)	4.32	3.66	(5.63)	9.03	(9.38)
	Diluted (Rs.)	4.31	3.66	(5.63)	9.01	(9.38)

* Basic and Diluted EPS for all periods, except for the year ended March 31, 2025 and March 31, 2024 are not annualised.



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**KOLTE-PATIL DEVELOPERS LIMITED**

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

Particulars	(Rs. in lakhs)		
	As at March 31, 2025	As at March 31, 2024	As at April 01, 2023
	(Audited)	(Audited) (Restated) (refer note 9)	(Audited) (Restated) (refer note 9)
Assets			
Non-current assets			
(a) Property, plant and equipment	7,309	4,710	2,041
(b) Capital work-in-progress	-	-	509
(c) Intangible assets	52	57	77
(d) Right-of-use assets	1,924	2,698	1,721
(e) Financial assets			
(i) Investments	40,310	40,348	40,575
(ii) Trade receivables	-	-	820
(iii) Loans	3,462	3,702	2,825
(iv) Other financial assets	18,189	16,612	16,167
(e) Deferred tax assets (net)	8,278	10,426	6,980
(f) Income tax assets (net)	4,041	3,929	3,528
(g) Other non-current assets	7,037	11,627	9,102
Total non-current assets	90,602	94,109	84,345
Current assets			
(a) Inventories	195,368	205,739	147,600
(b) Financial assets			
(i) Investments	4,073	9,314	245
(ii) Trade receivables	2,017	1,774	1,062
(iii) Cash and cash equivalents	5,232	17,793	8,345
(iv) Other balances with banks	8,606	943	6,530
(v) Other financial assets	8,788	999	1,463
(c) Other current assets	15,001	13,833	6,694
Total current assets	239,085	250,395	172,039
Total assets	329,687	344,504	256,384
Equity and liabilities			
Equity			
(a) Equity share capital	7,600	7,600	7,600
(b) Other equity	73,055	69,123	77,282
Total equity	80,655	76,723	84,882
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	339	18,686	23,235
(ii) Lease liabilities	1,760	2,681	1,340
(iii) Other financial liabilities	-	2,321	-
(b) Provisions	535	742	447
Total non-current liabilities	2,634	24,430	25,022
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	120,350	87,269	23,304
(ii) Lease liabilities	922	752	656
(iii) Trade payables			
A. Dues of micro and small enterprises	1,117	2,628	1,813
B. Dues of other than micro and small enterprises	27,352	31,294	17,139
(iv) Other financial liabilities	4,943	3,530	3,539
(b) Provisions	1,223	1,272	1,100
(c) Other current liabilities	90,491	116,606	98,929
Total current liabilities	246,398	243,351	146,480
Total equity and liabilities	329,687	344,504	256,384



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AUDITED STANDALONE STATEMENT OF CASHFLOWS FOR THE YEAR ENDED MARCH 31, 2025

Particulars	(Rs. in lakhs)	
	Year ended	
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
A Cash flow from operating activities		
Profit/(loss) before tax:	9,136	(10,224)
Adjustment for:		
Depreciation and amortisation expenses	1,046	1,153
Profit on sale of mutual fund	(61)	(7)
Employee stock option expense	136	-
Finance cost	5,982	6,652
Interest income	(621)	(1,045)
Dividend income	(3,190)	(2,995)
Provision/liabilities no longer required written back	-	(62)
Profit/(loss) on sale of property, plant and equipment	(8)	(25)
Share of (profit)/loss from partnership firms and LLP	(813)	180
Gain on fair valuation of financial instruments	(1,076)	(548)
Gain on buy back of investments	(375)	(26)
Provisions for doubtful debt/advances	24	332
Provision for loss on impairment of investment	-	1,953
Operating profit/(loss) before working capital changes	10,180	(4,662)
Adjustments for changes in working capital:		
(Increase)/decrease in inventories	20,940	(50,794)
(Increase) in trade receivables	(293)	(224)
(Increase) in other assets	(3,516)	(6,687)
Increase/(decrease) in trade payables	(5,453)	14,674
Increase/(decrease) in other liabilities	(25,999)	17,242
Increase/(decrease) in employee benefit obligations	(291)	343
Cash used in operating activities post working capital changes	(4,432)	(30,108)
Income tax paid (net of refund)	(185)	(656)
Net cash used in operating activities (A)	(4,617)	(30,764)
B Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(3,306)	(3,161)
Proceeds from sale of property, plant and equipment	16	1,302
Fixed deposits (placed)/redeemed (net)	(698)	(468)
Movement in escrow accounts considered as other bank balance	(7,486)	6,194
Purchase of mutual fund	(20,173)	(12,248)
Proceed from sale of mutual fund	26,050	3,430
Proceeds from buyback/redemption of investments	1,216	2,097
Payment for acquisition of non-controlling interest in subsidiary	(1,900)	(2,750)
Loans given to subsidiaries (including partnership firms) and associates	(456)	(1,117)
Loans repaid by subsidiaries (including partnership firms) and associates	696	4,479
Amounts invested in partnership firms & LLPs	(961)	(2,812)
Interest received	522	624
Dividend received	3,190	2,995
Net cash used in investing activities (B)	(3,290)	(1,435)
C Cash flow from financing activities		
Payment of principal portion of lease liabilities	(751)	(748)
Payment of interest on lease liability	(360)	(302)
Interest paid	(11,512)	(4,869)
Dividend paid	(3,040)	(3,040)
Proceeds from borrowings	28,970	59,494
Repayment of borrowings	(23,570)	(26,458)
Proceed of loans from subsidiaries	24,308	32,214
Repayment of loans from subsidiaries	(18,699)	(14,682)
Net cash generated from/(used in) financing activities (C)	(4,654)	41,609
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	(12,561)	9,410
Cash and cash equivalents (Opening balance)	17,793	8,345
Addition in cash & cash equivalents on account of merger		38
Cash and cash equivalents (Closing balance)	5,232	17,793
Cash and cash equivalents comprise of:		
Cash in hand	5	11
Balances with banks		
- In current accounts	5,027	14,821
- Deposit having original maturity of less than 3 months	200	2,961
Total	5,232	17,793



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Additional information pursuant to requirement of regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015 as amended as at and for the period ended March 31, 2025.

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2025	December 31, 2024 (Restated) (refer note 9)	March 31, 2024 (Restated) (refer note 9)	March 31, 2025	March 31, 2024 (Restated) (refer note 9)
1	Debt equity ratio (Debt / Equity) Debt = Borrowing + Lease liabilities (non-current and current) Equity = Equity share capital + Other equity	1.53	1.75	1.43	1.53	1.43
2	Debt service coverage ratio (Earning available for Debt Service / Debt Service) Earning available for Debt Service = Profit before taxes + finance cost (net)* + depreciation and amortization expense + Impairment of investment + Provision for doubtful debts / advances Debt Service = Finance cost (Gross)* + Lease Payments + Principal Repayments	0.39	0.26	(0.11)	0.27	0.00
3	Interest service coverage ratio (Earning available for Finance cost / Finance cost) Earning available for Finance cost = Profit before taxes + finance cost (net)* + depreciation and amortization expense + Impairment of investment + Provision for doubtful debts / advances Finance cost (Gross)* = Interest on loan borrowed + interest on lease and other finance charges	2.41	1.01	(0.50)	1.00	0.01
4	Current ratio (Current assets / Current liabilities)	0.97	0.95	1.03	0.97	1.03
5	Long term debt to working capital ratio (Long term debt / Working capital) Long term debt = Non-current borrowings + Current maturities of long term debt + Non current Lease Liabilities Working capital = Current Assets - Current liabilities (excluding current maturities of long term debt)	1.11	1.20	1.20	1.11	1.20
6	Bad debts to account receivable ratio (Bad debts / Average net trade receivables) Bad debts = Provision for doubtful debts Average net trade receivables = Average of opening and closing balance of net trade receivables			0.14	0.01	0.18
7	Current liability ratio (Current liabilities / Total liabilities)	0.99	0.99	0.91	0.99	0.91
8	Total debts to total assets ratio (Debt / Total assets) Debt = Borrowing + Lease liabilities (non-current and current)	0.37	0.38	0.32	0.37	0.32
9	Debtors turnover ratio (Turnover / Average net trade receivables) Turnover = Revenue from operations Average net trade receivables = Average of opening and closing balance of net trade receivables	20.39	9.92	11.22	56.99	31.77
10	Inventory turnover ratio (Cost of services, construction and land/ Average Inventory) Average inventory = Average of opening and closing balance of inventory	0.17	0.10	0.11	0.41	0.27
11	Operating margin(%) (EBITDA / Turnover) EBITDA = Earning before interest, taxes, depreciation, amortisation expenses, impairment of investment and other income Turnover = Revenue from operations	13%	13%	(14%)	10%	(10%)
12	Net profit margin (%) (Net profit after tax / Total income)	7%	9%	(20%)	6%	(11%)
13	Capital redemption reserve (Rs In Lakhs)	38	38	38	38	38
14	Net worth (Rs In Lakhs) (Equity share capital + Other equity)	80,655	77,266	76,723	80,655	76,723
15	Net profit after tax (Rs In Lakhs) Net Profit/ (Loss) for the period	3,280	2,783	(4,281)	6,862	(7,126)
16	Earnings Per Share (EPS) (Face value of Rs. 10/- each) not annualised					
	Basic (Rs.)	4.32	3.66	(5.63)	9.03	(9.38)
	Diluted (Rs.)	4.31	3.66	(5.63)	9.01	(9.38)

Note: The above ratios are not annualised for the year, except for the year ended March 31, 2025 and March 31, 2024.

* Net of finance cost capitalised.

* Finance cost charged to P&L and finance cost capitalised.



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Standalone Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2025 and were subjected to audit by the Statutory Auditors.
- 2 The Company is predominantly engaged in the business of Real Estate. Thus, there is no separate reportable operating segment in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.
- 3 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.
- 4 The Company entered into Share Purchase Agreement on July 24, 2024 for sale of 20% equity stake held by the Company in Snowflamer Properties Private Limited ("SPP"), an associate Company to Kolte-Patil Planet Real Estate Private Limited at an aggregate consideration of Rs. 838 lakhs. Accordingly, related carrying value of investment of Rs. 776 lakhs has been reduced and resulting gain of Rs. 62 lakhs has been included in other income for the year ended March 31, 2025.
- 5 The Company entered into Share Purchase Agreement on December 05, 2024 for sale of 17% equity stake held by the Company in Kolte-Patil Planet Kriwale Project Private Limited, an associate Company to Kolte-Patil Planet Real Estate Private Limited at an aggregate consideration of Rs. 379 lakhs. Accordingly, related carrying value of investment of Rs. 66 lakhs has been reduced and resulting gain of Rs. 313 lakhs has been included in other income for the quarter ended December 31, 2024 and year ended March 31, 2025.
- 6 The Board of Directors had approved the draft scheme of amalgamation of Kolte-Patil Integrated Townships Limited (a wholly owned subsidiary of the Company) with the Company under Section 233 of the Companies Act 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2015. However, the application for scheme of amalgamation filed by the Company to the office of the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai ("RD") on November 30, 2024 has not been approved. Subsequently, the Board of Directors of the Company at its meeting dated February 11, 2025 have approved the draft scheme of amalgamation of Kolte-Patil Integrated Townships Limited with the Company under Section 230-232 of the Companies Act, 2013 along with other applicable provisions and the rules subject to the requisite approvals under the Act and sanction of the scheme by the National Company Law Tribunal, Mumbai Bench ("NCLT") or any other competent authority. The appointed date of the said scheme is April 01, 2024 or such other date as may be approved by NCLT or any other competent authority. Pending approval from NCLT, the merger has not been given effect in the above standalone results.
- 7 On September 20, 2024, the Debenture Allotment Committee allotted 13,377 Series 3 fully secured, listed, rated, redeemable, non-convertible debentures at par having face value of Rs. 1,00,000 each aggregating to Rs. 13,377 lakhs on a private placement basis to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The proceeds from the issue were utilised towards the construction and development of the Project and for general corporate purposes of the Company. The NCDs shall be redeemed at premium which is linked to collections made from sale of the earmarked units. These NCDs along with above redemption premium will be redeemed as and when the revenues are collected by the company in accordance with the debenture trust deed, as amended from time to time.
- 8 The total listed secured Non-Convertible Debentures (NCDs), outstanding as on March 31, 2025 are as follows:
 - (a) 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 100,000 each. As at, March 31, 2025, the Company has redeemed debentures amounting to Rs. 3,656 lakhs towards the outstanding principal amount and has paid Rs. 1,750 Lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 16,994 lakhs with a reduced face value of Rs. 82,297 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on March 31, 2025 is 1.26 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at March 31, 2025.
 - (b) 11,090 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 1,00,000 each. As at, March 31, 2025, the Company has redeemed debentures amounting to Rs. 1,696 lakhs towards the outstanding principal amount and has paid Rs. 217 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 9,394 lakhs with a reduced face value of Rs. 84,708 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on March 31, 2025 is 1.25 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at March 31, 2025.
 - (c) 13,377 Series 3 Fully, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 1,00,000 each. As at, March 31, 2025, the Company has redeemed debentures amounting to Rs. 1,064 lakhs towards the outstanding principal amount and has paid Rs. 276 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 12,313 lakhs with a reduced face value of Rs. 92,046 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on March 31, 2025 is 1.05 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at March 31, 2025.

The secured NCDs are secured by way of a registered mortgage over right, title and interest possessed by the Company in the Project Land and/or the earmarked units identified in respective Debenture Trust Deed ("DTD") and hypothecation on the receivables/ cash-flows arising from the earmarked units identified in the respective information memorandum/key information document, as applicable.
- 9 As part of reconciliation exercise as of year end, the Company identified old customer advances of Rs. 2,533 lakhs for which the obligation to deliver constructed units had been completed in prior years and hence the same have been considered as prior period income. Accordingly, in accordance with Ind AS 8 - "Accounting Policies, Changes in Accounting Estimates and Errors" the management has correctly stated the position as at March 31, 2025 by adjusting the advance received amount against equity (net of tax) and also restated the balance sheets as at March 31, 2024 and April 01, 2023, resulting in decrease in other liabilities by Rs. 2,533 lakhs, decrease in deferred tax asset by Rs. 638 lakhs and increase in retained earnings by Rs. 1,895 lakhs as at April 01, 2023 and March 31, 2024.
- 10 The Board of Directors at its meeting held on 13 March 2025 had considered and recommended/approved issue and offer by way of a preferential allotment on a private placement basis ("Preferential Issue") an aggregate of 1,26,75,685 (One Crore Twenty Six Lakhs Seventy Five Thousand Six Hundred Eighty-Five) equity shares of the Company ("Subscription Shares"), having face value of INR 10/- (Indian Rupees Ten) each, at a price of INR 329/- (Indian Rupees Three Hundred Twenty Nine only) per Subscription Share, and aggregating to INR 417,03,00,365/- (Indian Rupees Four Hundred Seventeen Crores Three Lakhs Three Hundred Sixty Five only), to BREP Asia III India Holding Co VII Pte. Ltd. ("Acquirer"), for cash consideration, in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, other applicable laws and on the terms and conditions as set out in the Share Subscription Agreement inter-alia between the Company and the Acquirer in relation to the Preferential Issue, and subject to the approval from shareholders of the Company and receipt of approvals from applicable statutory authorities.

Subsequently, the Shareholders of the Company at the Extra-Ordinary General Meeting held on 10 April 2025 approved the Preferential Issue with requisite majority. The proposed preferential issue is, however, subject to receipt of approvals from applicable statutory authorities including but not limited to the Competition Commission of India and the Stock Exchanges.

Also, on 13 March 2025, the Company had entered into:

 - (i) Share Subscription Agreement ("SSA") between the Company, Acquirer and Mr. Rajesh Anirudha Patil, Mr. Naresh Anirudha Patil, Mr. Milind Digambar Kolte, Mr. Yashvardhan Rajesh Patil and Mr. Harshavardhan Naresh Patil in relation to the Preferential Issue of the Subscription Shares to the Acquirer on the terms and conditions contained therein;
 - (ii) Share Purchase Agreement ("SPA") between the Acquirer, the Company Mr. Rajesh Anirudha Patil, Mr. Naresh Anirudha Patil, Mr. Milind Digambar Kolte, Ms. Sunita Rajesh Patil, Ms. Vandana Naresh Patil, Ms. Sunita Milind Kolte, Mr. Yashvardhan Rajesh Patil, Ms. Ankita Rajesh Patil, Mr. Harshavardhan Naresh Patil, and Ms. Priyanjali Naresh Patil ("Sellers") for the Acquirer to acquire from the Sellers equity shares constituting 25.7% (twenty five point seven percent) of the paid-up post-proposed preferential issue equity share capital of the Company on the terms and conditions contained therein. If, for any reason, the preferential issue does not occur, then the number of shares to be acquired under the SPA will increase proportionately i.e. the Acquirer will purchase equity shares constituting ~40% of the share capital of the Company from the Sellers under the on terms and conditions contained in the SPA; and
 - (iii) Shareholders' Agreement between the Acquirer, the Company and the Sellers ("Existing Promoter Group") of the Company to record the terms and conditions governing the inter-se rights and obligations of the Acquirer and the Existing Promoters and Promoter Group as shareholders of the Company including in relation to the management and governance of the Company. The Acquirer will exercise joint control along with the Promoters over the Company.

Further, as result of: (a) the Preferential Issue of the Subscription Shares to the Acquirer as per the terms of the SSA; and (b) the acquisition of equity shares of the Company by the Acquirer from the Sellers as per the terms of the SPA, the Acquirer was obligated to make an open offer for 26% (twenty six percent) shares of the Company in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

- 11 Other income for the years ended March 31, 2025 and March 31, 2024 includes amount of Rs. 3,190 lakhs and Rs. 2,995 lakhs respectively being dividend received from subsidiaries.
- 12 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the derived figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year which were subjected to limited review.
- 13 The 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 Kolte-Patil Global Private Limited, United Kingdom, a wholly owned subsidiary company of the Company has been dissolved w.e.f. April 09, 2024.
- 15 Kolte-Patil Homes, India, a partnership firm owned by the Group has been dissolved w.e.f. March 31, 2025.

 Place: Pune
 Date: May 24, 2025

 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 the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Kolte-Patil Developers Limited**

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Kolte-Patil Developers Limited (the "Company") for the quarter and year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 reports of the other auditors on the separate audited financial statements and other financial information of the partnership entities, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 9 to the standalone financial results regarding restatement of prior period comparatives as of March 31, 2024 and presentation of the additional balance sheet as of April 01, 2023, consequent to rectification of error related to recognition of revenue from operations as more fully described in aforesaid note. Our opinion is not modified in respect of this matter.



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Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- 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 Company's ability 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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 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.

Other Matters

The accompanying Statement of quarterly and year to date standalone financial results includes the Company's share of net profit after tax of Rs. 293 lakhs and Rs. 813 lakhs and total comprehensive income of Rs. 293 lakhs and Rs. 813 lakhs for the quarter and year ended March 31, 2025 respectively, as considered in the Statement, in respect of 8 partnership entities, which have been audited by their respective auditors.


The reports of such auditors on annual financial statements and other financial information of these partnership entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership entities, is based solely on the report of such auditors. Our opinion on the Statement is not modified in respect of the above matter.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per Paul Alvares

Partner

Membership No.: 105754

UDIN: 25105754BMITKQ9863

Place: Pune

Date: May 24, 2025





KOLTE-PATIL DEVELOPERS LIMITED
 Corporate Identification Number: L45200PN1991PLC129428
 Registered Office: 8th Floor, City Bay, CTS No. 14 (P), 17 Boat Club Road, Pune - 411001
 Tel. No. +91 20 57429200. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rs. in lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025 (refer note 9)	December 31, 2024	March 31, 2024 (refer note 9)	March 31, 2025	March 31, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	71,867	34,967	52,638	1,71,738	1,37,148
2	Other income	453	1,961	133	4,635	2,330
3	Total income (1+2)	72,320	36,928	52,771	1,76,373	1,39,478
4	Expenses					
	(a) Cost of services, construction and land	47,226	34,986	62,081	1,43,031	1,64,228
	(b) (Increase)/decrease in inventories of finished goods and work-in-progress	6,686	(8,601)	(16,415)	(13,347)	(56,626)
	(c) Employee benefits expense	2,469	2,297	2,937	9,417	9,717
	(d) Finance costs	637	608	2,099	4,191	9,786
	(e) Depreciation and amortization expense	425	340	385	1,427	1,419
	(f) Impairment of goodwill	-	-	1,108	-	2,346
	(g) Other expenses	4,848	3,730	4,724	15,049	14,719
	Total expenses (a to g)	62,291	33,360	56,919	1,59,768	1,45,589
5	Profit/(loss) before share of profit/(loss) of associates, joint ventures for the period/year (net) (3-4)	10,029	3,568	(4,148)	16,605	(6,111)
6	Share of profit/(loss) of joint ventures and associates for the period/year (net)	97	22	(315)	512	(976)
7	Profit/(loss) before tax for the period/year (5+6)	10,126	3,590	(4,463)	17,117	(7,087)
8	Tax expense/(credit)					
	-Current tax	2,005	251	198	4,099	1,780
	-Deferred tax	1,294	817	(1,557)	1,997	(1,852)
	-Tax pertaining to previous years	198	(111)	(486)	88	(267)
	Total tax expenses/(credit) for the period/year	3,497	957	(1,845)	6,184	(339)
9	Net Profit/(loss) after tax (7-8)	6,629	2,633	(2,618)	10,933	(6,748)
	Net Profit/(loss) attributable to:					
	Owners of the Company	6,529	2,530	(2,711)	10,656	(6,935)
	Non-controlling interests	100	103	93	277	187
10	Other comprehensive income (net of tax)					
	Items that will not be reclassified to profit & loss in subsequent periods:					
	-Remeasurements of the defined benefit liabilities/(asset) (net of tax)	(38)	-	(171)	(38)	(171)
	-Income Tax relating to items that will not be reclassified to Profit or Loss	8	-	42	8	42
	Other comprehensive income/(loss) (net of tax) attributable to:					
	Owners of the company	(29)	-	(129)	(29)	(129)
	Non-controlling interests*	(1)	-	0	(1)	0
11	Total comprehensive income/(loss) for the period/year (9+10)	6,599	2,633	(2,747)	10,903	(6,877)
	Total comprehensive income/(loss) attributable to					
	Owners of the company	6,500	2,530	(2,841)	10,627	(7,065)
	Non-controlling interests	99	103	94	276	188
12	Paid-up equity share capital (Face value of Rs. 10/- each)	7,600	7,600	7,600	7,600	7,600
13	Other equity excluding revaluation reserves as per balance sheet				73,517	65,793
14	Earnings per equity share attributable to Owners (Face value of Rs. 10/- each)#					
	Basic (Rs)	8.59	3.33	(3.57)	14.02	(9.12)
	Diluted (Rs)	8.57	3.33	(3.57)	13.99	(9.12)

*0 represents amounts less than 0.5 lakhs.

#Basic and Diluted EPS for all periods, except for the year ended March 31, 2025 and March 31, 2024 are not annualised.



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

Particulars	Rs in Lakhs		
	As at March 31, 2025	As at March 31, 2024	As at April 01, 2023
	(Audited)	(Audited) (Restated) (refer note 10)	(Audited) (Restated) (refer note 10)
Assets			
Non-current assets			
(a) Property, plant and equipment	12,812	8,742	4,986
(b) Capital work in progress	-	-	1,004
(c) Investment property	1,690	1,737	1,784
(d) Goodwill	-	-	2,346
(e) Other Intangible assets	56	60	83
(f) Right of use asset	2,209	3,066	1,729
(g) Financial assets			
(i) Investments	1,942	3,169	4,404
(ii) Trade receivables	-	-	820
(iii) Other financial assets	10,849	3,351	3,848
(h) Deferred tax assets (net)	16,407	18,395	16,500
(i) Income tax assets (net)	5,487	5,610	4,500
(j) Other non-current assets	24,207	22,928	14,668
Total non-current assets	75,659	67,058	56,672
Current assets			
(a) Inventories	3,61,070	3,46,852	2,89,376
(b) Financial assets			
(i) Investments	4,074	9,314	245
(ii) Trade receivables	6,213	5,567	2,734
(iii) Cash and cash equivalents	18,041	29,976	22,573
(iv) Other balances with banks	25,942	11,026	12,760
(v) Other financial assets	11,221	421	1,128
(c) Other current assets	28,228	23,883	17,082
Total current assets	4,54,789	4,27,039	3,45,898
Total assets	5,30,448	4,94,097	4,02,570
Equity and liabilities			
Equity			
(a) Equity share capital	7,600	7,600	7,600
(b) Other equity	75,412	67,688	81,035
Equity attributable to owners of the Company	83,012	75,288	88,635
(c) Non-controlling interests	720	164	856
Total equity	83,732	75,452	89,491
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	427	22,001	34,920
(ii) Lease liability	2,015	3,003	1,340
(iii) Trade payable			
A. Dues of micro and small enterprises	-	-	-
B. Dues of other than micro and small enterprises	-	-	192
(iv) Other financial liabilities	106	9,030	4,933
(b) Provisions	1,291	1,343	4,949
(c) Other non current liabilities	-	-	359
Total non-current liabilities	3,839	35,377	46,693
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,10,462	85,858	19,232
(ii) Lease liability	994	815	656
(iii) Trade payables			
A. Dues of micro and small enterprises	4,201	5,702	3,775
B. Dues of creditors other than micro and small enterprises	50,125	51,673	33,530
(iv) Other financial liabilities	13,914	3,398	2,901
(b) Provisions	1,635	1,518	1,224
(c) Current tax liabilities (net)	1,461	410	1,151
(d) Other current liabilities	2,60,085	2,33,894	2,03,917
Total current liabilities	4,42,877	3,83,268	2,66,386
Total equity and liabilities	5,30,448	4,94,097	4,02,570





STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

AUDITED CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED MARCH 31, 2025

Rs in Lakhs

Particulars	March 31, 2025	March 31, 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax and share of profit/(loss) in associates and joint ventures	16,605	(6,111)
Adjustment for:		
Depreciation and amortization expense	1,428	1,419
Impairment of goodwill	-	2,346
Employee stock option expense	136	-
Profit on sale of property, plant and equipment	(11)	(33)
Provision for doubtful debts/advances	176	614
Finance cost	4,191	9,786
Interest income	(1,567)	(797)
Gain on buyback/sale of investments	(324)	(113)
Provision/liabilities no longer required written back	(392)	(109)
Dividend income	(122)	-
Gain on fair valuation of financial instruments	(75)	(63)
Profit on sale of mutual fund	(62)	(7)
Operating profit before working capital changes	19,983	6,932
Adjustments for changes in working capital		
(Increase)/decrease in inventories	(2,206)	(46,899)
(Increase)/decrease in trade receivables	(671)	(2,345)
(Increase)/decrease in other assets	(12,271)	(13,430)
Increase/(decrease) in trade payables	(3,049)	19,987
Increase/(decrease) in other liabilities	29,292	31,501
Increase/(decrease) in provisions	27	(3,312)
Cash (used in) / generated from operations	31,105	(7,566)
Income tax paid (net of refund)	(2,914)	(3,535)
Net cash generated from/(used in) operating activities (A)	28,191	(11,101)
B Investing Activities		
Purchase of property, plant and equipment and intangible assets	(5,746)	(4,312)
Purchase of investment in non controlling interest of subsidiaries (net)	(1,621)	(2,750)
Purchase of investment in associates/joint venture	(846)	(1,085)
Consideration received for shares bought back/sale of investment in associates	1,525	927
Proceeds from sale of property, plant & equipment	24	118
Purchase of mutual fund	(21,031)	(12,248)
Proceed from sale of mutual fund	26,925	3,430
Dividend Received	122	-
Bank deposits placed/realized (net)	(18,428)	(2,266)
Interest received	1,359	806
Movement in escrow accounts considered as other bank balances	(6,367)	4,000
Net cash used in investing activities (B)	(24,084)	(13,380)
C Financing Activities		
Repayment of lease liability	(809)	(768)
Interest on lease liability	(403)	(329)
Repayment of borrowings	(42,958)	(30,030)
Proceeds from borrowings	41,391	76,788
Dividend paid	(3,040)	(3,040)
Interest paid	(10,223)	(10,737)
Net cash generated from / (used in) financing activities (C)	(16,042)	31,884
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(11,935)	7,403
Cash and cash equivalents (opening balance)	29,976	22,573
Cash and cash equivalents (closing balance)	18,041	29,976
Cash and cash equivalents comprise of:		
Cash in hand	19	23
Balances with banks		
- In current accounts	16,544	25,978
- Deposit having original maturity of less than 3 months	1,478	3,975
Total	18,041	29,976



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended for Consolidated financial results as at and for the quarter and year ended March 31, 2025:

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024 (Restated) (refer note 10)	March 31, 2024 (Restated) (refer note 10)	March 31, 2025	March 31, 2024 (Restated) (refer note 10)
1	Debt equity ratio (Debt/Equity) Debt = Borrowing + Lease liabilities (Non-Current and Current) Equity = Equity share capital + Other equity + Non-controlling interests	1.36	1.58	1.48	1.36	1.48
2	Debt service coverage ratio (Earnings available for Debt Service/Debt Service) Earnings available for Debt Service = Profit before taxes + finance cost (net) [^] + depreciation and amortisation expenses + Impairment of goodwill + Provision for doubtful debts /advances Debt Service = Finance cost (Gross)* + Lease Payments + Principal Repayments	1.11	0.22	(0.02)	0.38	0.17
3	Interest service coverage ratio (Earning available for Finance cost/Finance cost) Earnings available for Finance cost = Profit before taxes + finance cost (net) [^] + depreciation and amortisation expenses + Impairment of goodwill + Provision for doubtful debts /advances Finance cost (Gross)* = Interest on loan borrowed + interest on lease liabilities and other finance charges	4.92	1.12	(0.08)	1.47	0.44
4	Current ratio (Current assets/Current liabilities)	1.03	1.04	1.11	1.03	1.11
5	Long term debt to working capital ratio (Long term debt)/(Working capital) Long term debt = Non current borrowings + Non current Lease Liabilities + Current maturities of long term debt Working capital = Current Assets - Current liabilities excluding Current maturities of long term debt	0.92	0.89	0.86	0.92	0.86
6	Bad debts to net account receivable ratio (Bad debts/Average net trade receivables) Bad debts = Provision for doubtful debts Average net trade receivables = Average of opening and closing balance of net trade receivables	-	-	0.04	0.00	0.07
7	Current liability ratio (Current liabilities/Total liabilities)	0.99	0.97	0.92	0.99	0.92
8	Total debts to total assets ratio (Debt/Total assets) Debt = Borrowing + Lease liabilities (Non-Current and Current)	0.21	0.22	0.23	0.21	0.23
9	Debtors turnover ratio (Turnover/Average net trade receivables) Turnover = Revenue from operations Average net trade receivables = Average of opening and closing balance of net trade receivables	12.94	5.06	8.71	29.16	30.07
10	Inventory turnover ratio (Cost of services, construction and land/Average inventory) Average inventory = Average of opening and closing balance of inventory	0.15	0.07	0.13	0.37	0.34
11	Operating margin(%) (EBITDA /Turnover) EBITDA = Earning before interest, taxes, depreciation, amortisation expenses, other income and impairment of goodwill Turnover = Revenue from operations	14.80%	7.31%	-1.31%	10.24%	3.73%
12	Net profit margin (%) (Net profit after tax/Total income)	9.17%	7.13%	-4.96%	6.20%	-4.84%
13	Capital redemption reserve (Rs. in Lakhs)	3,944	3,944	3,944	3,944	3,944
14	Debenture redemption reserve (Rs. in Lakhs)	-	-	-	-	-
15	Net worth (Rs. in Lakhs) (Equity share capital + Other equity + Non-controlling interests)	83,732	76,552	75,452	83,732	75,452
16	Net profit/(loss) after tax (Rs. in Lakhs)	6,629	2,633	(2,618)	10,933	(6,748)
17	Earnings Per Share (EPS) (Face value of Rs. 10/- each) not annualised					
	Basic (Rs)	8.59	3.33	(3.57)	14.02	(9.12)
	Diluted (Rs)	8.57	3.33	(3.57)	13.99	(9.12)

Note: The above ratios are not annualised for the year, except for the year ended March 31, 2025 and March 31, 2024

[^]Net of finance cost capitalised.

*Finance cost charged to P&L and finance cost capitalised.



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2025 and were subjected to audit by the Statutory Auditors.
- 2 The Group is predominantly engaged in the business of Real Estate. Thus there are no separate reportable operating segments in accordance with Indian Accounting Standard ("Ind AS") 108 - Operating Segments.
- 3 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.
- 4 The Company entered into Share Purchase Agreement on July 24, 2024 for sale of 20% equity stake held by the Company in Snowflower Properties Private Limited ("SPPL"), an associate Company to Kolte-Patil Planet Real Estate Private Limited at an aggregate consideration of Rs. 838 lakhs. Accordingly, related carrying value of investment of Rs. 776 lakhs has been reduced and resulting gain of Rs. 62 lakhs has been included in other income for the year ended March 31, 2025.
- 5 The Company entered into Share Purchase Agreement on December 05, 2024 for sale of 17% equity stake held by the Company in Kolte-Patil Planet Kiwale Project Private Limited, an associate Company to Kolte-Patil Planet Real Estate Private Limited at an aggregate consideration of Rs. 379 lakhs. Accordingly, related carrying value of investment of Rs.66 lakhs has been reduced and resulting gain of Rs. 313 lakhs has been included in other income for the quarter ended December 31, 2024 and year ended March 31, 2025.
- 6 The Board of Directors had approved the draft scheme of amalgamation of Kolte-Patil Integrated Townships Limited (a wholly owned subsidiary of the Company) with the Company under Section 233 of the Companies Act 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2015. However, the application for scheme of amalgamation filed by the Company to the office of the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai ("RD") on November 30, 2024 has not been approved. Subsequently, the Board of Directors of the Company at its meeting dated February 11, 2025 have approved the draft scheme of amalgamation of Kolte-Patil Integrated Townships Limited with the Company under Section 230-232 of the Companies Act, 2013 along with other applicable provisions and the rules subject to the requisite approvals under the Act and sanction of the scheme by the National Company Law Tribunal, Mumbai Bench ("NCLT") or any other competent authority. The appointed date of the said scheme is April 01, 2024 or such other date as may be approved by NCLT or any other competent authority. Pending approval from NCLT, the merger has not been given effect in the above consolidated results.
- 7 On September 20, 2024, the Debenture Allotment Committee allotted 13,377 Series 3 fully secured, listed, rated, redeemable, non-convertible debentures at par having face value of Rs. 1,00,000 each aggregating to Rs. 13,377 lakhs on a private placement basis to Marubeni Corporation, Japan. Unless redeemed earlier, NCDs shall be for a period of 120 months. The proceeds from the issue were utilised towards the construction and development of the Project and for general corporate purposes of the Company. The NCDs shall be redeemed at premium which is linked to collections made from sale of the earmarked units. These NCDs along with above redemption premium will be redeemed as and when the revenues are collected by the company in accordance with the debenture trust deed, as amended from time to time.
- 8 The total listed secured Non-Convertible Debentures (NCDs), outstanding as on March 31, 2025 are as follows:
 - (a) 20,650 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 100,000 each. As at, March 31, 2025, the Company has redeemed debentures amounting to Rs. 3,656 lakhs towards the outstanding principal amount and has paid Rs. 1,750 Lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 16,994 lakhs with a reduced face value of Rs. 82,297 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on March 31, 2025 is 1.26 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at March 31, 2025.
 - (b) 11,090 Senior, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 1,00,000 each. As at, March 31, 2025, the Company has redeemed debentures amounting to Rs. 1,696 lakhs towards the outstanding principal amount and has paid Rs. 217 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 9,394 lakhs with a reduced face value of Rs. 84,708 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on March 31, 2025 is 1.25 times principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at March 31, 2025.
 - (c) 13,377 Series 3 Fully, Secured, Listed, Rated, Redeemable, Zero coupon NCD of face value Rs. 1,00,000 each. As at, March 31, 2025, the Company has redeemed debentures amounting to Rs. 1,064 lakhs towards the outstanding principal amount and has paid Rs. 276 lakhs towards the redemption premium payable on such debentures. The outstanding principal amount of these debentures is Rs. 12,313 lakhs with a reduced face value of Rs. 92,046 per debenture. The security cover in respect of these outstanding Non-Convertible Debentures as on March 31, 2025 is 1.05 time principal amount outstanding as at period end which has been calculated on the basis of valuation of underlying project as at March 31, 2025.The secured NCDs are secured by way of a registered mortgage over right, title and interest possessed by the Company in the Project Land and/or the earmarked units identified in respective Debenture Trust Deed ("DTD") and hypothecation on the receivables/ cash-flows arising from the earmarked units identified in respective DTD, as stated in the respective information memorandum/key information document, as applicable.
- 9 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the derived figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year which were subjected to limited review.
- 10 As part of reconciliation exercise as of year end, the Group identified old customer advances of Rs. 2,533 lakhs for which the obligation to deliver constructed units had been completed in prior years and hence the same have been considered as prior period income. Accordingly, in accordance with Ind AS 8 - "Accounting Policies, Changes in Accounting Estimates and Errors" the management has correctly stated the position as at March 31, 2025 by adjusting the advance received amount against equity (net of tax) and also restated the balance sheets as at March 31, 2024 and April 01, 2023, resulting in decrease in other liabilities by Rs. 2,533 lakhs, decrease in deferred tax assets by Rs. 638 lakhs and increase in retained earnings by Rs. 1,895 lakhs as at April 01, 2023 and March 31, 2024.



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KOLTE-PATIL DEVELOPERS LIMITED

Corporate Identification Number: L45200PN1991PLC129428

Registered Office: 8th Floor, City Bay, CTS No. 14 (P), 17 Boat Club Road, Pune - 411001

Tel. No. +91 20 67429200. Website: www.koltepatil.com. Email: investorrelation@koltepatil.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

- 11 The Board of Directors at its meeting held on 13 March 2025 had considered and recommended/approved Issue and offer by way of a preferential allotment on a private placement basis ("Preferential Issue") an aggregate of 1,26,75,685 (One Crore Twenty Six Lakhs Seventy Five Thousand Six Hundred Eighty-Five) equity shares of the Company ("Subscription Shares"), having face value of INR 10/- (Indian Rupees Ten) each, at a price of INR 329/- (Indian Rupees Three Hundred Twenty Nine only) per Subscription Share, and aggregating to INR 417,03,00,365/- (Indian Rupees Four Hundred Seventeen Crores Three Lakhs Three Hundred Sixty Five only), to BREP Asia III India Holding Co VII Pte. Ltd. ("Acquirer"), for cash consideration, in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, other applicable laws and on the terms and conditions as set out in the Share Subscription Agreement inter-alia between the Company and the Acquirer in relation to the Preferential Issue, and subject to the approval from shareholders of the Company and receipt of approvals from applicable statutory authorities.

Subsequently, the Shareholders of the Company at the Extra-Ordinary General Meeting held on 10 April 2025 approved the Preferential Issue with requisite majority. The proposed preferential issue is, however, subject to receipt of approvals from applicable statutory authorities including but not limited to the Competition Commission of India and the Stock Exchanges.

Also, on 13 March 2025, the Company had entered into:

(i) Share Subscription Agreement ("SSA") between the Company, Acquirer and Mr. Rajesh Anirudha Patil, Mr. Naresh Anirudha Patil, Mr. Milind Digambar Kolte, Mr. Yashvardhan Rajesh Patil and Mr. Harshvardhan Naresh Patil in relation to the Preferential Issue of the Subscription Shares to the Acquirer on the terms and conditions contained therein;

(ii) Share Purchase Agreement ("SPA") between the Acquirer, the Company Mr. Rajesh Anirudha Patil, Mr. Naresh Anirudha Patil, Mr. Milind Digambar Kolte, Ms. Sunita Rajesh Patil, Ms. Vandana Naresh Patil, Ms. Sunita Milind Kolte, Mr. Yashvardhan Rajesh Patil, Ms. Ankita Rajesh Patil, Mr. Harshvardhan Naresh Patil, and Ms. Priyanjali Naresh Patil ("Sellers") for the Acquirer to acquire from the Sellers equity shares constituting 25.7% (twenty five point seven percent) of the paid-up post-proposed preferential issue equity share capital of the Company on the terms and conditions contained therein. If, for any reason, the preferential issue does not occur, then the number of shares to be acquired under the SPA will increase proportionately i.e. the Acquirer will purchase equity shares constituting ~40% of the share capital of the Company from the Sellers under the on terms and conditions contained in the SPA; and (iii) Shareholders' Agreement between the Acquirer, the Company and the Sellers ("Existing Promoter Group") of the Company to record the terms and conditions governing the inter-se rights and obligations of the Acquirer and the Existing Promoters and Promoter Group as shareholders of the Company including in relation to the management and governance of the Company. The Acquirer will acquire joint control along with the Promoters over the Company.

Further, as result of: (a) the Preferential Issue of the Subscription Shares to the Acquirer as per the terms of the SSA; and (b) the acquisition of equity shares of the Company by the Acquirer from the Sellers as per the terms of the SPA, the Acquirer was obligated to make an open offer for 26% (twenty six percent) shares of the Company in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

- 12 Kolte-Patil Homes, India, a partnership firm owned by the Group has been dissolved w.e.f. March 31, 2025.
 13 Kolte-Patil Global Private Limited, United Kingdom, a wholly owned subsidiary company of the Company has been dissolved w.e.f. April 09, 2024.
 14 The 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).

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



Rajesh Patil
Chairman and Managing Director
(DIN-00381866)



Place: Pune
Date: May 24, 2025

S R B C & CO LLP

Chartered Accountants

Ground Floor
Panchshil Tech Park, Yerwada
(Near Don Bosco School)
Pune - 411 006, India
Tel : +91 20 6603 6000

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Kolte-Patil Developers Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Kolte-Patil Developers Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its associates and joint ventures for the quarter and year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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 reports of the other auditors on separate audited financial statements and other financial information of the subsidiaries / associates / joint ventures, the Statement:

- i. includes the results of the following entities:

Subsidiaries

Kolte-Patil Real Estate Private Limited
Sylvan Acres Realty Private Limited
Regenesis Facility Management Company Private Limited
Kolte-Patil Properties Private Limited
Kolte-Patil Lifespaces Private Limited
Kolte-Patil Integrated Townships Limited
KPE Private Limited
Kolte-Patil Services Private Limited
Kolte Patil Global Private Limited (Dissolved w.e.f. April 09, 2024)
Kolte-Patil Realtors Estate Private Limited
Kolte-Patil Smart Spaces Private Limited (Formerly known as Kolte-Patil Columbia Pacific Senior Living Private Limited)
Custard Real Estate Private Limited
Kolte-Patil Housing Mumbai Private Limited (Formerly known as Vistacon Projects Private Limited)
Kolte Patil Foundation
Suncity N&N infrastructures LLP
Ankit Enterprises
Kolte-Patil Homes (Dissolved w.e.f. March 31, 2025)
KP-Rachana Real Estate LLP



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Bouvardia Developers LLP
KP-SK Project Management LLP
Carnation Landmarks LLP
Regenesis Project Management LLP
Bluebell Township Facility Management LLP
Kolte-Patil Infratech DMCC
Kolte-Patil Nivasti Projects LLP (Formerly known as Castle Avenues Realty LLP)
Kolte-Patil Mumbai Projects LLP
Kolte-Patil Developers (Pune) LLP

Joint Ventures

Amco Landmarks Realty
Kolte-Patil Nivasti Developers and Builders LLP (Previously known as Nivasti Developers and Builders LLP)
Aayan Vihan Land Development

Associates (together referred as 'Associate Group')

Kolte-Patil Planet Kiwale Project Private Limited (Formerly known as Kolte-Patil Kiwale Project Private Limited)
Snowflower Properties Private Limited
Kolte-Patil Planet Real Estate Private Limited

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group, its associates and joint ventures for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 10 to the consolidated financial results regarding restatement of prior period comparatives as of March 31, 2024 and presentation of the additional balance sheet as of April 01, 2023, consequent to rectification of error related to recognition of revenue from operations as more fully described in aforesaid note. Our opinion is not modified in respect of this matter.



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Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable 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 and 52 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 of the assets of their respective companies 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 Statement 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 the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, 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 their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group 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 joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 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 Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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 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.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The accompanying Statement includes the financial statements/results and other financial information in respect of:

- 25 subsidiaries whose financial statements/results (without giving effect of elimination of intra-group transactions) reflect total assets of Rs. 3,20,613 lakhs as at March 31, 2025, total revenues of Rs. 26,203 lakhs and Rs. 65,170 lakhs, total net profit after tax of Rs. 3,942 lakhs and Rs. 8,707 lakhs and total comprehensive income of Rs. 3,937 lakhs and Rs. 8,703 lakhs for the quarter and year ended on that date respectively, and net cash inflows of Rs. 426 lakhs for the year ended March 31, 2025 as considered in the respective standalone audited financial statements/results of the entities included in the Group which have been audited by their respective independent auditors.



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- 3 joint ventures, whose financial statements/results (without giving effect of elimination of intra-group transactions) include Group's share in net profit of Rs. 10 Lakhs and Rs. 12 Lakhs and total comprehensive income of Rs. 10 Lakhs and Rs. 12 Lakhs for the quarter and for the year ended on that date respectively as considered in the Statement whose financial statements/results and other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates is based solely on the reports of such auditors and procedures performed by us as stated in paragraph above.

The accompanying Statement includes unaudited financial statements/results and other unaudited financial information in respect of:

- 3 associates, whose financial statements/results (without giving effect of elimination of intra-group transactions) include Group's share in net profit of Rs. 21 Lakhs and Rs. 463 Lakhs and total comprehensive income of Rs. 21 Lakhs and Rs. 463 Lakhs for the quarter and for the year ended on that date respectively as considered in the Statement whose financial statements/results and other financial information have not been audited by any auditor.

These unaudited financial statements/financial information/financial results have been approved and furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on such unaudited financial statements/financial information/financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements/financial information/financial results are not material to the Group.


Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per Paul Alvares

Partner

Membership No.: 105754

UDIN: 25105754BMITKR6047

Place: Pune

Date: May 24, 2025





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

Date: 24 May 2025

Sub: Declaration with respect to unmodified opinion in the Auditor's Report on the Annual Financial Results for the financial year ended 31 March 2025

ISIN: Equity: INE094I01018 and Debt: INE094I07049, INE094I07064 and INE094I07072

**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 KPDLZC33
BSE Security Code and Security Name – Debt: 975276 and KPDL221223
BSE Security Code and Security Name – Debt: 976030 and 0KPDL34**

Ref: Regulation 33(3)(d) and 52(3)(a) 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. S R B C & CO LLP, Chartered Accountants (FRN: 324982E/E-300003) have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) for the financial year ended 31 March 2025.

For Kolte-Patil Developers Limited

**Rajesh Patil
Chairman and Managing Director
(DIN: 00381866)**



KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

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