

KOLTE-PATIL DEVELOPERS LIMITED

REGISTERED OFFICE: 2nd Floor, City Point, Dhule Patil Road, Pune- 411001

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(Rs. in Lakhs)

Sr. No.	PARTICULARS	3 months ended	3 months ended for the	Corresponding 3	Year to Date figures for	Year to Date figures	Previous accounting
		31.12.2011	previous quarter of the	months ended in the	Year to Date figures for	Year to Date figures	Year ended
		UNAUDITED	current year	previous year	current period ended	for the previous year	ended
		30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	
		UNAUDITED	UNAUDITED	UNAUDITED - RESTATED	UNAUDITED	UNAUDITED - RESTATED	AUDITED
1	Income						
	(a) Net Sales/Income from operations	6,896.54	4,673.09	3,573.40	14,671.72	10,558.57	18,999.82
	(b) Other Operating Income	494.53	212.00	289.47	1,237.81	1,663.65	1,446.23
	Total Operating Income (a+b)	7,391.07	4,885.09	3,862.87	15,909.53	12,222.22	20,446.04
2	Expenditure						
	(a) Cost of land, plots and constructed properties	4,086.28	2,553.08	1,793.76	8,473.88	5,476.75	7,937.55
	(b) Administration and General Expenses	333.29	293.09	186.47	844.51	562.04	1,322.28
	(c) Employee Cost	433.50	378.64	328.41	1,205.01	842.98	1,632.24
	(d) Selling Expenses	496.35	185.52	204.53	845.95	445.98	451.50
	(e) Depreciation/amortization	59.16	49.65	32.30	145.59	115.40	174.03
	(f) Public Issue Expenses Written off	116.45	116.45	116.45	349.36	349.36	465.82
	(g) Miscellaneous Expenses Written off	0.29	0.29	2.68	0.86	9.19	13.50
	Total Expenditure (a to g)	5,519.32	3,576.72	2,664.60	11,865.16	7,801.70	11,996.92
3	Profit / (Loss) from Operations before Other Income, Financial Charges, Exceptional Items & Prior Period Items (1-2)	1,871.75	1,308.37	1,198.27	4,044.37	4,420.52	8,449.12
4	Other Income	293.70	234.14	129.42	639.66	490.90	456.14
5	Profit / (Loss) from Operations before Financial Charges, Exceptional Items & Prior Period Items (3+4)	2,165.45	1,542.51	1,327.69	4,684.03	4,911.42	8,905.26
6	Financial Charges	751.09	259.84	98.81	1,187.19	335.79	682.74
7	Profit / (Loss) from Operations after Financial Charges but before Exceptional Items & Prior Period Items (5-6)	1,414.36	1,282.67	1,228.88	3,496.84	4,575.63	8,222.52
8	Exceptional Items	216.93	-	-	216.93	-	-
9	Profit / (Loss) from Ordinary activities before Prior Period Items and Tax (7-8)	1,197.43	1,282.67	1,228.88	3,279.91	4,575.63	8,222.52
10	Add: Prior Period Item (net)	-	-	-	-	-	-
11	Profit / (Loss) from Ordinary activities before Tax (9+10)	1,197.43	1,282.67	1,228.88	3,279.91	4,575.63	8,222.52
12	Tax Expenses						
	Current Tax	410.52	459.02	311.27	1,032.61	1,132.73	2,962.45
	Income tax for earlier years	6.83	-	0.66	6.83	0.66	89.64
	Deferred Tax	(22.68)	(109.15)	(8.96)	(174.03)	(6.49)	(76.37)
		394.67	349.87	302.98	865.41	1,126.90	2,975.72
13	Profit / (Loss) after tax (11-12) before Exceptional Items and Minority Interest	802.76	932.80	925.90	2,414.50	3,448.73	5,246.80
14	Exceptional Items (net of tax)	-	-	-	-	-	-
15	Less / (Add) Minority Interest	174.21	102.66	119.72	343.12	423.04	456.00
16	Net Profit (13+14-15)	628.55	830.14	806.18	2,071.38	3,025.68	4,790.80



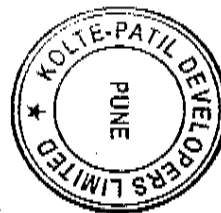
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	Amount	Amount
Less: Utilisation of Funds :		27,554.30
a) Payments towards IPO Expenses	2,195.29	
b) Payment towards development and construction of projects	3,177.67	
c) Payments towards Land Purchases	19,390.41	
Total of Utilization of Funds (a+b+c)		24,763.37
Balance invested in Liquid Mutual Funds/Fixed Deposits.		2,790.93

- During the quarter, 9 (nine) investor complaints were received and all complaints have been redressed.
- The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 11, 2012. The limited review has been carried out by the Statutory Auditors of the Company as per Clause 41 of the Listing Agreement.
- For the Quarter ended on December 31, 2011, Total Income of the Company is Rs. 2668.94 Lakhs, Profit before Tax Rs. 984.13 Lakhs and Profit after Tax Rs. 742.87 Lakhs. (Amounts based on Standalone Unaudited Financial Results).
- The Promoters' equity shares are free from any encumbrance and are not pledged.
- The Unaudited financial results (Standalone and Consolidated) 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 Bombay Stock Exchange Limited (BSE).
- The figures for the previous periods have been regrouped, rearranged and restated, wherever necessary, to make them comparable.

For Kolte-Patil Developers Limited

17	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	7,577.49	7,577.49	7,577.49	7,577.49	7,577.49	7,577.49
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	62,374.21
19	Basic EPS (on Rs.10/- Per Share) (Not annualised)	0.83	1.10	1.06	2.73	3.99	6.32
20	Diluted EPS (on Rs.10/- Per Share) (Not annualised)	0.83	1.10	1.06	2.73	3.99	6.32
21	Public Shareholding						
	- Number of shares	19,524,909	19,524,909	19,524,909	19,524,909	19,524,909	19,524,909
	- Percentage of shareholding	25.77%	25.77%	25.77%	25.77%	25.77%	25.77%
22	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shareholding (As a % of the Total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shareholding (As a % of the Total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non Encumbered						
	- Number of shares	56,250,000	56,250,000	56,250,000	56,250,000	56,250,000	56,250,000
	- Percentage of shareholding (As a % of the Total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100.00%	100%	100%
	- Percentage of shareholding (As a % of the Total Share Capital of the Company)	74.23%	74.23%	74.23%	74.23%	74.23%	74.23%



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NOTES: Consolidated

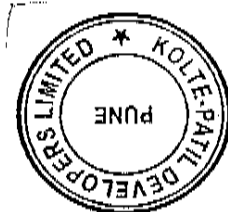
1. The Consolidated Financial results have been prepared in accordance with AS 21- Accounting Standard on Consolidated Financial Statements, AS 27- Financial Reporting of Interests in Joint Ventures and AS 23- Accounting for Investments in Associates in Consolidated Financial Statements.
2. The Company is engaged in various segments namely Real Estate Development, Retail and Hospitality. However, during the quarter ended December 31, 2011, there is one reportable segment namely Real Estate Development.
3. Details of utilization of issue proceeds through public issue as on December 31, 2011:

Particulars	(Rs. in Lakhs)	
	Amount	Amount
Net Proceeds from IPO		27,554.30
Less: Utilisation of Funds :		
a) Payments towards IPO Expenses	2,195.29	
b) Payment towards development and construction of projects	3,177.67	
c) Payments towards Land Purchases	19,390.41	
Total of Utilization of Funds (a+b+c)		24,763.37
Balance invested in Liquid Mutual Funds/Fixed Deposits.		2,790.93

4. During the quarter, 9 (nine) investor complaints were received and all complaints have been redressed.
5. The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 11, 2012. The limited review has been carried out by the Statutory Auditors of the Company as per Clause 41 of the Listing Agreement.
6. For the Quarter ended on December 31, 2011, Total Income of the Company is Rs. 2668.94 Lakhs, Profit before Tax Rs. 984.13 Lakhs and Profit after Tax Rs. 742.87 Lakhs. (Amounts based on Standalone Unaudited Financial Results).
7. The Promoters' equity shares are free from any encumbrance and are not pledged.
8. The Unaudited financial results (Standalone and Consolidated) 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 Bombay Stock Exchange Limited (BSE).
9. The figures for the previous periods have been regrouped, rearranged and restated, wherever necessary, to make them comparable.

For Kolte-Patil Developers Limited

Place: Bangalore
Date: February 11, 2012




Rajesh Patil
Chairman and Managing Director



KOLTE-PATIL DEVELOPERS LIMITED

REGISTERED OFFICE: 2nd Floor, City Point, Dhole Patil Road, Pune- 411001

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

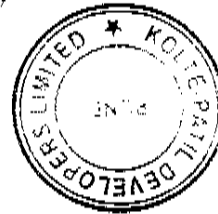
(Rs. In Lakhs)

Sr. No.	PARTICULARS	3 months ended	3 months ended for the previous quarter of the current year	Corresponding 3 months ended in the previous year	Year to Date figures for current period ended	Year to Date figures for the previous year ended	Previous accounting year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income						
	(a) Net Sales/Income from operations	1,633.97	2,294.76	1,771.32	4,914.43	4,462.78	11,260.85
	(b) Other Operating Income	475.00	346.26	318.16	1,497.96	1,719.52	2,653.15
	Total Operating Income (a+b)	2,108.97	2,641.02	2,089.48	6,412.39	6,182.30	13,914.00
2	Expenditure						
	(a) Cost of land, plots and constructed properties	868.94	1,265.83	834.98	2,799.95	2,388.09	4,221.85
	(b) Administration and General Expenses	190.82	157.28	158.74	483.77	444.37	610.64
	(c) Employee Cost	283.63	277.90	286.91	833.97	736.02	1,283.54
	(d) Selling Expenses	45.06	53.10	48.73	149.15	183.91	482.60
	(e) Depreciation/amortization	33.24	33.71	30.30	94.66	87.93	116.56
	(f) Public Issue Expenses Written off	116.45	116.45	116.46	349.36	349.38	465.82
	(g) Miscellaneous Expenses Written off	-	-	2.59	-	7.77	10.36
	Total of Expenditure (a to g)	1,538.14	1,904.27	1,478.65	4,710.86	4,197.47	7,191.37
3	Profit / (Loss) from Operations before Other Income, Financial Charges, Exceptional Items & Prior Period Items (1-2)	570.83	736.75	610.83	1,701.53	1,984.83	6,722.63
4	Other Income	559.96	305.57	222.18	1,061.32	785.44	1,230.50
5	Profit / (Loss) from Operations before Financial Charges, Exceptional Items & Prior Period Items (3+4)	1,130.80	1,042.32	833.01	2,762.85	2,770.27	7,953.13
6	Financial Charges	146.67	180.95	123.80	447.77	376.31	466.27
7	Profit / (Loss) from Operations after Financial Charges but before Exceptional Items & Prior Period Items (5-6)	984.13	861.37	709.21	2,315.08	2,393.96	7,486.86
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary activities before Prior Period Items and Tax (7+8)	984.13	861.37	709.21	2,315.08	2,393.96	7,486.86
10	Add : Prior Period Item (net)	-	-	(1.54)	-	(1.54)	-
11	Profit / (Loss) from Ordinary activities before Tax (9+10)	984.13	861.37	707.67	2,315.08	2,392.42	7,486.86
12	Tax Expenses						
	Current Tax	240.00	245.00	175.00	485.00	485.00	2,120.00
	Income tax for earlier years	-	-	-	-	-	86.23
	Deferred Tax	1.26	(14.21)	(5.81)	(12.95)	1.58	16.06
		241.26	230.79	169.19	472.05	486.58	2,222.29
13	Profit / (Loss) after tax (11-12) before Exceptional Items	742.87	630.58	538.48	1,843.03	1,905.84	5,264.57
14	Exceptional Items (net of tax)	-	-	-	-	-	-
15	Net Profit (13+14)	742.87	630.58	538.48	1,843.03	1,905.84	5,264.57



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16	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	7,577.49	7,577.49	7,577.49	7,577.49	7,577.49	7,577.49
17	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	62,947.01
18	Basic EPS (on Rs.10/- Per Share) (Not annualised)	0.98	0.83	0.71	2.43	2.52	6.95
19	Diluted EPS (on Rs.10/- Per Share) (Not annualised)	0.98	0.83	0.71	2.43	2.52	6.95
20	Public Shareholding						
	- Number of shares	19,524,909	19,524,909	19,524,909	19,524,909	19,524,909	19,524,909
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21	Promoters and Promoter Group Share Holding						
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	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shareholding (As a % of the Total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shareholding (As a % of the Total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
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	- Number of shares	56,250,000	56,250,000	56,250,000	56,250,000	56,250,000	56,250,000
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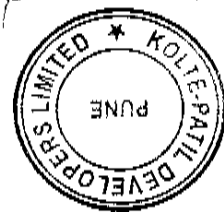
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Total of Utilization of Funds (a+b+c)		24,763.38
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3. During the quarter, 9 (nine) investor complaints were received and all complaints have been redressed.
4. The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 11, 2012. The Limited review has been carried out by the Statutory Auditors of the Company as per Clause 41 of the Listing Agreement.
5. The Promoters' equity shares are free from any encumbrance and are not pledged.
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7. The figures for the corresponding periods have been regrouped and re-arranged, wherever necessary, to make them comparable.

Place: Bangalore
Date: February 11, 2012



For Kolte-Patil Developers Limited


Rajesh Patil
Chairman and Managing Director

S P C M & ASSOCIATES*(Formerly Known as Bora Kasat & Co.)***CHARTERED ACCOUNTANTS****Head Office:** 1211/B, Shukrawar Peth, Subhash Nagar, Lane No.4, Pune - 411 002

Ph. No. (020)24479119, Tele fax: (020) 24486663,

Email: accounts@spcm.co.in, suhas.bora@spcm.co.in**Branch Office:** - a) 207, Nav Maharashtra House, 43, Shaniwar Peth, Pune -411030

Ph. No. (020)24478059 / (020)24478069,

b) Dattatraya Niwas, 470, Sadashiv Peth, Pune - 411 030

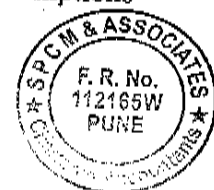
Ph.No. (020)24476169

LIMITED REVIEW REPORT**To****The Board of Directors****Kolte-Patil Developers Limited**2nd Floor, City Point,

Dhole Patil Road,

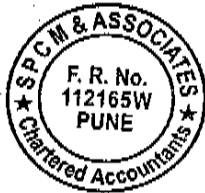
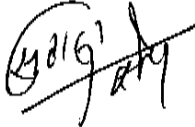
Pune - 411001.

1. We have reviewed the accompanying statement of Unaudited Financial Results (the 'Statement') of **KOLTE-PATIL DEVELOPERS LIMITED** ("the Company") for the period ended December 31st, 2011 ("the statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. In this statement are incorporated results of the a) Corolla Realty Limited, b) Tuscan Real Estate Private Limited c) Kolte-Patil I-Ven Township Limited, d) PNP Retail Private Limited and e) Kolte-Patil Homes which have been subjected to a limited review by their respective Auditors. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our opinion, we draw attention to work-in-progress wherein being technical matters subject to uncertainty; we have relied on the estimates and assumptions made by the Company.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Particulars relating to the aggregate of non-promoter shareholding and undisputed investor have been traced from the details furnished by the management.

For SPCM & Associates
(Formerly known as Bora Kasat & Co.)
Chartered Accountants
F.R.N.: 112165W



CA. Suhas P. Bora
(Partner)
M. No.: 039765

Place: Bangalore
Date: February 11th, 2012