

MIRA INFORM REPORT

Report No. :	517014
Report Date :	28.06.2018

IDENTIFICATION DETAILS

Name :	KOLTE-PATIL DEVELOPERS LIMITED (w.e.f. 12.12.2006)
Formerly Known As :	REGENESIS DEVELOPERS LIMITED (w.e.f. 04.12.2006) KOLTE-PATIL DEVELOPERS LIMITED (w.e.f. 01.04.1995) KOLTE-PATIL DEVELOPERS PRIVATE LIMITED
Registered Office :	2nd Floor, City Point, Dhole Patil Road, Pune – 411001, Maharashtra
Tel. No.:	91-20-66226500
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	25.11.1991
CIN No.: [Company Identification No.]	L45200PN1991PLC129428
Capital Investment / Paid-up Capital :	INR 758.000 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The Company is primarily engaged in business of construction of residential, commercial; IT Parks along with renting of immovable properties and providing project management services for managing and developing real estate projects. (Registered Activity)

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No. of Employees (As on 31.03.2017) :	538 (Approximately)
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Kolte-Patil Developers Limited was incorporated in the year 1991. Subject, along with its subsidiaries and associate companies, is one of the largest residential real estate developers in Pune. It has a healthy project portfolio across residential segments and is expanding into the Bengaluru and Mumbai markets.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to the previous year along with a fair profit margin of 15.63%.</p> <p>The ratings also factor in a healthy financial risk profile marked by comfortable capital structure and strong debt protection metrics due to negligible debt balance sheet profile.</p> <p>Rating derives strength from the company's strong brand and established market position in the Pune (Maharashtra) real estate market.</p> <p>These rating strengths are partially offset by geographical concentration in revenue and exposure to risks and cyclicity inherent in the real estate sector.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

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Rating Agency Name	CRISIL
Rating	Long term bank facilities = (A+)
Rating Explanation	Adequate degree of safety and low credit risk.
Date	30.12.2017

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.06.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED

Management non-cooperative (Tel No.: 91-20-66226500)
Given Tel No. 91-20-66226622 – Not Working

LOCATIONS

Registered Office :	2nd Floor, City Point, Dhole Patil Road, Pune – 411001, Maharashtra, India
Tel. No.:	91-20-66226500
Fax No.:	91-20-66226626/66226511
E-Mail :	Sales_kpdl@vsnl.net sales@koltepatil.com
Website :	www.koltepatil.com
Regional Office 1:	#121, The Estate Building, 10th Floor, Dickenson Road, Bangalore-560 042, Karnataka, India
Tel. No.:	91-80-46624423/ 46624444/ 22243135/ 22242803
Regional Office 2:	501, The Capital, G Block, Bandra-Kurla Complex, Bandra, Mumbai- 400052, Maharashtra, India
Tel. No.:	91-84-1190 5000/ 1190 6000

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Bengaluru Office :	22/11, Park West, 1st Floor, Vittal Mallya Road, Bangalore - 560 001, Karnataka, India
Tel. No.:	91-80-4937 4444 / 4662 4444
Fax No.:	91-80-2212 0652
Goa Office	3rd Floor, Kamala House, Opposite Magson's Super Centre, Dayanand Bandodkar Road, Campal - Miramar, Panaji, Goa – 403002, India
Tel. No.:	91-832-2464006

DIRECTORS

As on 31.03.2018

Name :	Mr. Rajesh Anirudha Patil
Designation :	Managing Director
Address :	Plot No. 53, Koregaon Park, Pune-411001, Maharashtra, India
Date of Appointment :	15.04.1995
DIN No.:	00381866
Name :	Mr. Milind Digambar Kolte
Designation :	Whole Time Director
Address :	118.124, Plot No. 46, Aundh National Society Building Construction, Pune-411007, Maharashtra, India
Date of Appointment :	17.01.2006
DIN No.:	00170760
Name :	Mr. Naresh Anirudha Patil
Designation :	Whole Time Director
Address :	No.978, 12th A Main Hal, 2nd Stage Hal, Indiranagar, Bangalore -560038, Karnataka, India
Date of Appointment :	15.04.1995
DIN No.:	00881077
Name :	Ms. Sunita Milind Kolte
Designation :	Director
Address :	118.124, Plot No. 46, National Society Aundh, Pune-411007, Maharashtra, India
Date of Appointment :	15.04.1995
DIN No.:	00255485
Name :	Mrs. Vandana Naresh Patil
Designation :	Director
Address :	978, 12th A Main, Hal 2nd Stage, Indiranagar, Bangalore-560038, Karnataka, India
Qualification :	B.Com
Date of Appointment :	16.01.2012

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DIN No.:	00588888
Name :	Mr. Vishwanath Lakshminarasimha Gundappa
Designation :	Director
Address :	Apt 302, Sai Habitat, No. 45, Market Road, Basavanagudi, Bangalore-560004, Karnataka, India
Date of Appointment :	26.12.2006
DIN No.:	01758785
Name :	Mr. Prakash Yashwant Gurav
Designation :	Director
Address :	Mritinjaya Apartments, 3 Rd Floor, 54 Ideal Colony, Kothrud, Pune-411029, Maharashtra, India
Date of Appointment :	13.08.2014
DIN No.:	02004317
Name :	Mr. Jayant Gopal Pendse
Designation :	Director
Address :	PI No 11, Sect 25, PCNTA Nigadi, Pune-411044, Maharashtra, India
Date of Appointment :	29.10.2009
DIN No.:	02434630
Name :	Mr. Umesh Madhukar Joshi
Designation :	Director
Address :	Maitra 1219, Shivajinagar, Pune – 411004, Maharashtra, India
Date of Appointment :	28.05.2016
DIN No.:	02557162
Name :	Manasa Vishwanath Madugiri Bhujanga Rao
Designation :	Director
Address :	No. 302, Sai Habitat Apartment, 45 Market Road, Basavanagudi, Bangalore - 560004, Karnataka, India
Qualification :	B.A., LL.B
Date of Appointment :	17.01.2012
DIN No.:	05241229

KEY EXECUTIVES

Name :	Mr. Vinod Eknath Pati
Designation :	Company Secretary
Address :	D-26, Vatsalya Nagari, Guruganesh Nagar, New DP Road, Near Ashish Garden, Kothrud, Servicema, Pune-411038, Maharashtra, India
Date of Appointment :	17.05.2013
PAN No.:	AIHPP8229P

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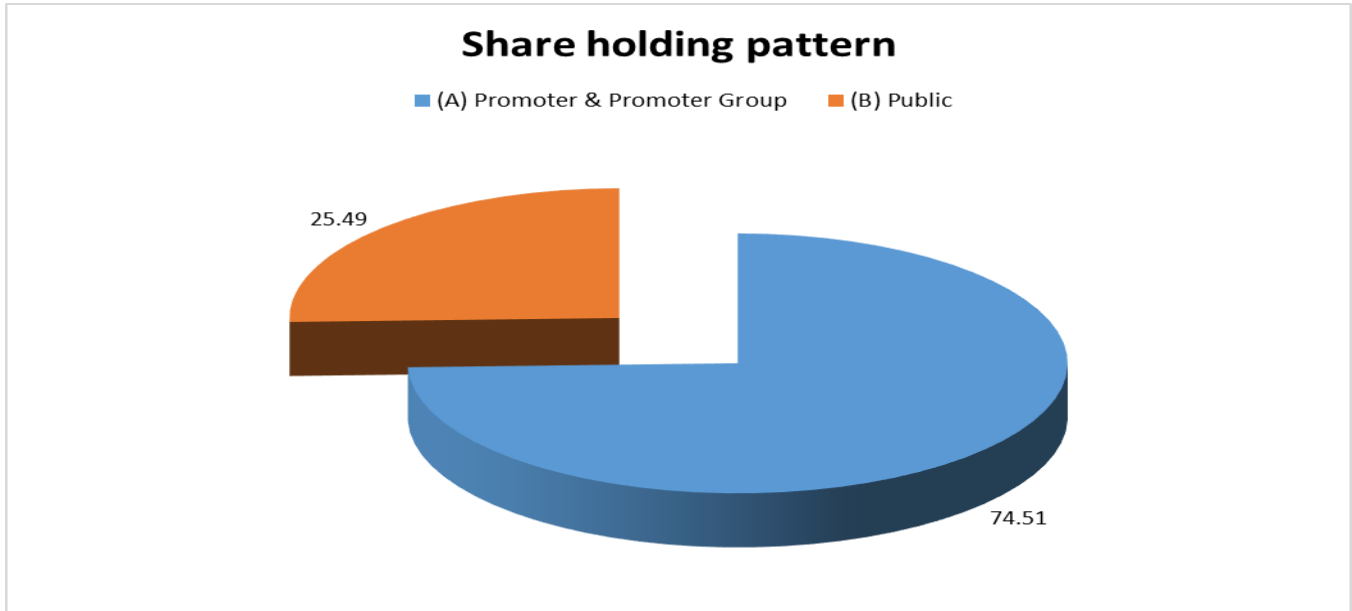
Name :	Mr. Atul Surendrakumar Bohra
Designation :	Chief Finance Officer
Address :	Flat No 704, Building No. D, Gangadham, Bibwewadi, Market Yard Pune-411037, Maharashtra, India
Date of Appointment :	05.11.2015
PAN No.:	AIYPB2120Q
Name :	Mr. Gopal Girdharilaji Sarda
Designation :	Chief Executive Officer
Address :	3C-A2-3 New Ajanta Avenue Socy Off Paud Road, Near Krishna Hospital, Koth Rud, Pune – 411029, Maharashtra, India
Date of Appointment :	15.06.2016
PAN No.:	BDDPS2371D
Name :	Mr. Mahesh Rathi
Designation :	Finance Officer

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on March, 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
(A) Promoter & Promoter Group	56479095	74.51
(B) Public	19319314	25.49
Grand Total	75798409	100.00

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Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a %
A1) Indian		
Individuals/Hindu undivided Family	56479095	74.51
RAJESH ANIRUDHA PATIL	15486031	20.43
NARESH ANIRUDHA PATIL	14949148	19.72
MILIND DIGAMBAR KOLTE	6442156	8.50
SUNITA RAJESH PATIL	7021861	9.26
VANDANA NARESH PATIL	7039319	9.29
SUNITA MILIND KOLTE	5539553	7.31
ANKITA RAJESH PATIL	1027	0.00
Sub Total A1	56479095	74.51
A2) Foreign		0.00
A=A1+A2	56479095	74.51

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a %
B1) Institutions		
Foreign Portfolio Investors	9067135	11.96
GOLDMAN SACHS INDIA LIMITED	3256579	4.30

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THE PABRAI INVESTMENT FUND II, LP	1227502	1.62
THE PABRAI INVESTMENT FUND IV, LP	1085488	1.43
Financial Institutions/ Banks	27855	0.04
Any Other (specify)	293049	0.39
Sub Total B1	9388039	12.39
B2) Central Government/ State Government(s)/ President of India	0	0.00
Central Government/ State Government(s)/ President of India	7439	0.01
Sub Total B2	7439	0.01
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 million	5594753	7.38
Individual share capital in excess of INR 0.200 million	1993092	2.63
NBFCs registered with RBI	3189	0.00
Any Other (specify)	2332802	3.08
Bodies Corporate	1074755	1.42
Clearing Members	142999	0.19
Employees	40324	0.05
Non-Resident Indian (NRI)	1074680	1.42
Trusts	44	0.00
Sub Total B3	9923836	13.09
B=B1+B2+B3	19319314	25.49

BUSINESS DETAILS

Line of Business :	The Company is primarily engaged in business of construction of residential, commercial; IT Parks along with renting of immovable properties and providing project management services for managing and developing real estate projects. (Registered Activity)	
Products/ Services :	NIC Code No.	Product/ Services Description
	70	Real Estate Activities
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged		
	Name of the Person :	--		
	Contact No.:	--		
	Since How Long Known :	--		
	Maximum Limit Dealt :	--		
	Experience :	--		
	Remark:	--		
Customers :	Reference :	Not Divulged		
	Name of the Person :	--		
	Contact No.:	--		
	Since How Long Known :	--		
	Maximum Limit Dealt :	--		
	Experience :	--		
	Remark:	--		
No. of Employees (As on 31.03.2017) :	538 (Approximately)			
Bankers :	Banker Name :	ICICI Bank Limited		
	Branch :	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara-390007, Gujarat, India		
	Person Name (With Designation) :	--		
	Contact Number :	--		
	Name of Account Holder :	--		
	Account Number :	--		
	Account Since (Date/Year of Account Opening) :	--		
	Average Balance Maintained :	--		
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--		
	Account Operation :	--		
	Remark :	--		
		<ul style="list-style-type: none"> • HDFC Bank Limited • IDBI Bank Limited • Axis Bank Limited • State Bank of India • Vijaya Bank • IndusInd Bank Limited 		
	Facilities :	Secured Loan	<table border="1"> <tr> <td>31.03.2018</td> <td>31.03.2017</td> </tr> </table>	31.03.2018
31.03.2018	31.03.2017			

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	(INR in Million)	(INR in Million)
Loans		
From Banks	NA	1129.300
From Financial Institution / Others	NA	231.900
Vehicle Loan		
from Banks	NA	9.600
from Financial Institution / Others	NA	0.700
Total	NA	1371.500

Auditors :	
Name :	Deloitte Haskins and Sells LLP Chartered Accountants
Address :	Firm Registration No. 117366W/W-100018, 706, B Wing, 7th Floor, ICC Trade Tower, International Convention Centre, Senapati Bapat Road, Pune – 411016, Maharashtra, India
Tel. No.:	91-20-66244600
Fax No.:	91-20-66244605
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries (As on 31.03.2017) :	<ul style="list-style-type: none"> • Kolte-Patil Real Estate Private Limited • Tuscan Real Estate Private Limited • Bellflower Properties Private Limited • Corolla Realty Limited (upto 31 December 2015) • Snowflower Properties Private Limited • Jasmine Hospitality Private Limited (Up to 31 December 2015) • Olive Realty Private Limited (Up to 31 December 2015) • Sylvan Acres Realty Private Limited • Yashowardhan Promoters and Developers Private Limited (Up to 31 December 2015) • Regenesys Facility Management Company Private Limited • Kolte Patil Redevelopment Private Limited (Formerly know as PNP Retail Private Limited) • PNP Agrotech Private Limited • Kolte-Patil I-Ven Townships (Pune) Limited • Ankit Enterprises • Kolte-Patil Homes • KP-Rachana Real Estate LLP • Sanjivani Integrated Township LLP • Bouvardia Developers LLP • KP-SK Project Management LLP • Carnation Landmarks LLP • Regenesys Project Management LLP • Lilac Hospitality LLP (Up to 14 November 2016) • Ruturang Developers LLP (Up to 22 December 2015)

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 758.000 million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
149450000	Equity Shares	INR 10/- each	INR 1494.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
75774909	Equity Shares	INR 10/- each	INR 757.700 Million

Terms, rights & restrictions attached to equity shares

The Company has only one class of equity shares having a face value of INR 10 per share. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting Year

PARTICULARS	As at 31 March 2017	
	Number of shares	Amount In Million
Shares at the beginning of the year	75774909	757.700
Issued during the year	--	--
Outstanding at the end of the year	75774909	757.700

Details of shares held by each shareholder holding more than 5% equity shares:

PARTICULARS	As at 31 March 2017	
	Number of shares held	% holding in that class of shares
Rajesh Anirudha Patil	15486031	20.44%
Naresh Anirudha Patil	14949148	19.73%
Milind Digambar Kolte	6442156	8.50%
Sunita Milind Kolte	5539553	7.31%
Sunita Rajesh Patil	7021861	9.27%
Vandana Naresh Patil	7039319	9.29%
Goldman Sachs India Fund Limited	3979837	5.25%

Information regarding issue of shares in the last five years:

- The Company has not issued any shares without payment being received in cash.
- The Company has not issued any bonus shares.
- The Company has not undertaken any buy-back of shares.

Equity Share Capital

The Company declares and pays dividend in Indian Rupees. The shareholders at the Annual General Meeting held on 17 September 2016 approved a dividend of INR 1.50 per share for the year ended 31 March 2016 which was subsequently paid during the year ended 31 March 2017. The amount was recognised as distributions to equity shareholders during the year ended 31 March 2017 and the total appropriation was INR 114.800 Million including dividend distribution tax. A final dividend of INR 1.60 per share has been recommended by the Board of Directors in their meeting held on 30 May 2017 for the financial year 2016- 17 subject to the approval of shareholders in the ensuing Annual General Meeting. The proposed dividend of INR 121.200 Million and dividend distribution tax thereon, of INR 24.700 Million have not been recognised as liabilities.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	758.000	757.700	757.700
(b) Reserves & Surplus	8151.000	7218.100	6481.900
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	8909.000	7975.800	7239.600
(3) Non-Current Liabilities			
(a) long-term borrowings	2391.400	1371.500	3595.600
(b) Deferred tax liabilities (Net)	0.000	7.100	0.000
(c) Other long term liabilities	59.500	32.300	19.800
(d) long-term provisions	0.000	32.400	30.100
(e) Trade payables	89.100	0.000	0.000
Total Non-current Liabilities (3)	2540.000	1443.300	3645.500
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1364.500	724.400	795.600
(c) Other current liabilities	3488.100	6359.900	4340.100
(d) Short-term provisions	0.000	27.100	24.000
Total Current Liabilities (4)	4852.600	7111.400	5159.700
TOTAL	16301.600	16530.500	16044.800
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	118.700	120.200	129.400
(ii) Intangible Assets	100.000	140.600	135.600
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	2508.500	2723.800	2631.200
(c) Deferred tax assets (net)	8.800	0.000	6.400
(d) Long-term Loan and Advances	65.800	45.300	34.000
(e) Other Non-current assets	2201.200	2438.200	2197.400
Total Non-Current Assets	5003.000	5468.100	5134.000

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KOLTE-PATIL DEVELOPERS LIMITED - 517014 MIRA

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(2) Current assets			
(a) Current investments	2.100	43.900	25.800
(b) Inventories	8767.200	8315.600	8687.300
(c) Trade receivables	1155.800	1110.800	636.200
(d) Cash and cash equivalents	387.600	327.700	448.700
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	985.900	1264.400	1112.800
Total Current Assets	11298.600	11062.400	10910.800
TOTAL	16301.600	16530.500	16044.800

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	6711.000	5344.800	2157.800
	Other Income	402.200	422.300	532.800
	TOTAL	7113.200	5767.100	2690.600
Less	EXPENSES			
	Cost of construction/development, land, plots and development rights	4172.300	3346.600	954.500
	Employees benefits expense	270.600	273.600	290.800
	Other expenses	572.500	421.900	420.600
	TOTAL	5015.400	4042.100	1665.900
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2097.800	1725.000	1024.700
Less	FINANCIAL EXPENSES	478.100	428.300	399.700
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1619.700	1296.700	625.000
Less/ Add	DEPRECIATION/ AMORTISATION	64.500	62.200	47.600
	PROFIT/ (LOSS) BEFORE TAX	1555.200	1234.500	577.400
Less	TAX	506.100	387.400	129.700
	PROFIT/ (LOSS) AFTER TAX	1049.100	847.100	447.700
	Earnings / (Loss) Per Share (INR)	13.84	11.18	5.91

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	2131.100	211.700
Cash generated from operations	NA	1232.300	411.000
Net cash flow from operating activity	NA	1024.400	345.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	62.86	75.86	107.62
Account Receivables Turnover (Income / Sundry Debtors)	5.81	4.81	3.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	119.37	79.01	304.24
Inventory Turnover (Operating Income / Inventories)	0.24	0.21	0.12
Asset Turnover (Operating Income / Net Fixed Assets)	9.59	6.61	3.87

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.64	0.56
Debt Equity Ratio (Total Liability / Networth)	0.27	0.44	0.53
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.54	0.89	0.71
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.03	0.04
Interest Coverage Ratio	4.39	4.03	2.56

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	15.63	15.85	20.75
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.44	5.12	2.79
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.78	10.62	6.18

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	2.33	1.56	2.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.52	0.39	0.43
G-Score Ratio Financial (Networth / Total Assets)	0.55	0.48	0.45
G-Score Ratio Debt (Debts / Equity Capital)	3.15	4.62	5.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.33	1.56	2.11

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

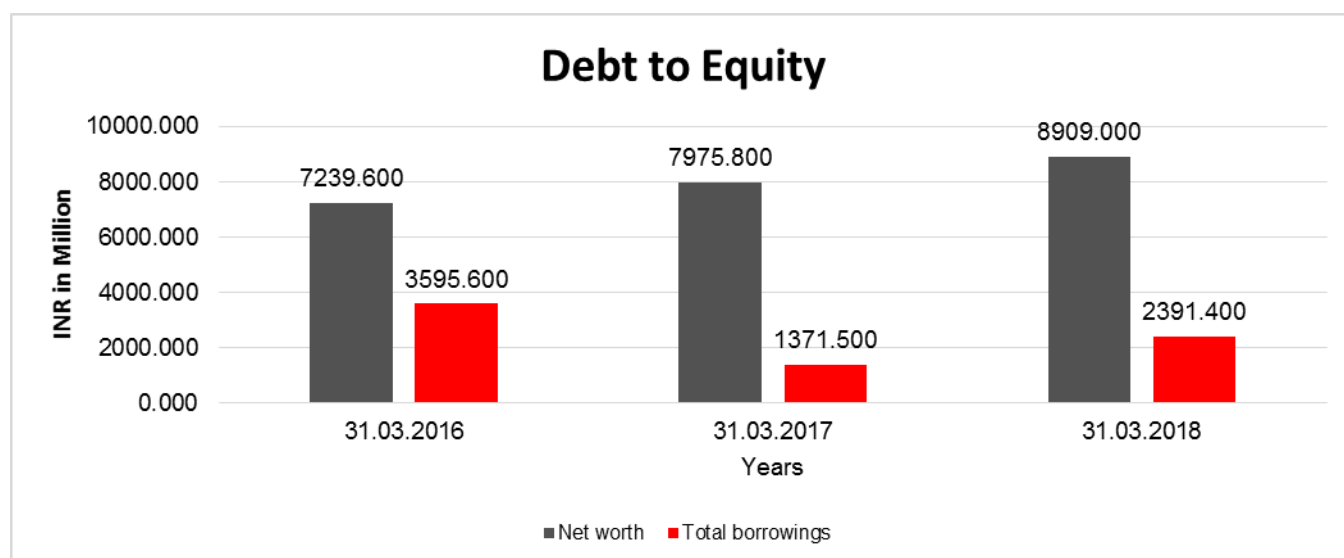
Face Value	INR 10.00/-
Market Value	INR 241.90/-

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

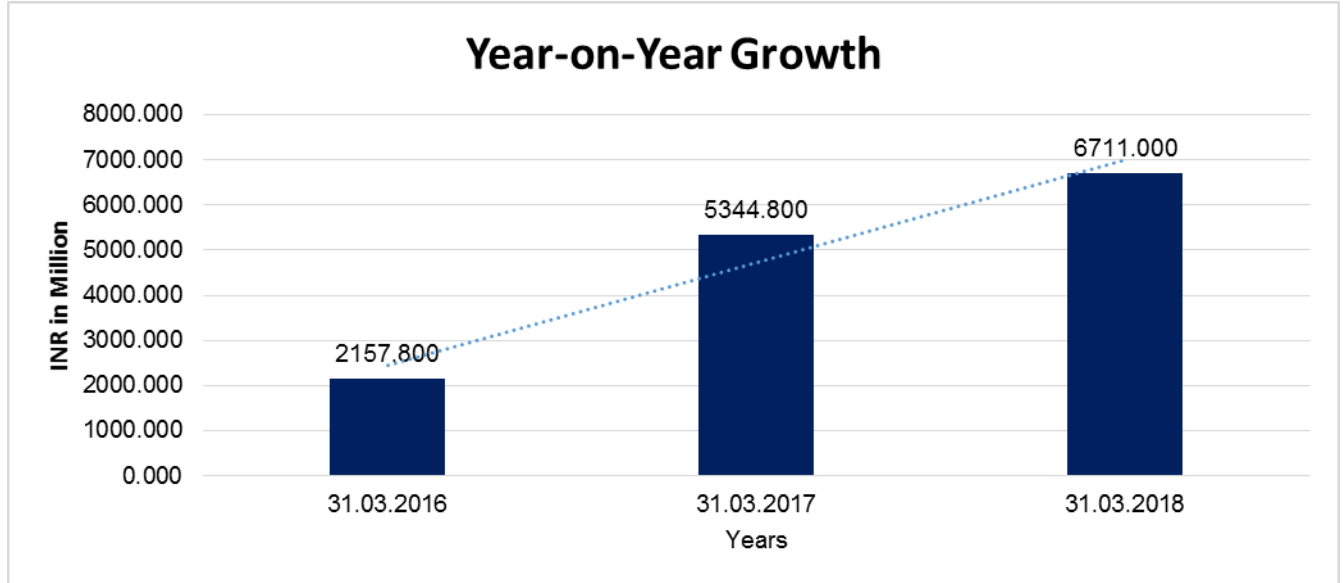
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	757.700	757.700	758.000
Reserves & Surplus	6481.900	7218.100	8151.000
Net worth	7239.600	7975.800	8909.000
long-term borrowings	3595.600	1371.500	2391.400
Short term borrowings	0.000	0.000	0.000
Total borrowings	3595.600	1371.500	2391.400
Debt/Equity ratio	0.497	0.172	0.268



YEAR-ON-YEAR GROWTH

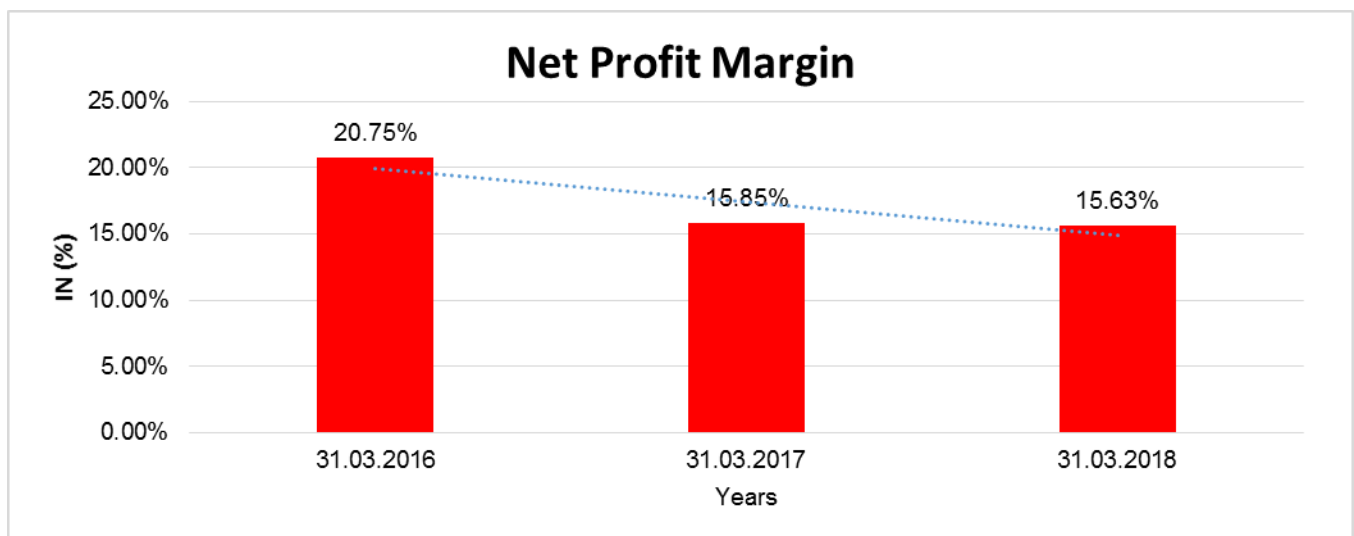
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2157.800	5344.800	6711.000
		147.697	25.561

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2157.800	5344.800	6711.000
Profit/(Loss)	447.700	847.100	1049.100
	20.75%	15.85%	15.63%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	758.000	757.700
(b) Reserves & Surplus	9079.800	7880.200
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
(3) Non-Controlling Interest	2075.200	2666.000
Total Shareholders' Funds	11913.000	11303.900
(4) Non-Current Liabilities		
(a) long-term borrowings	4368.300	3706.600
(b) Trade payable	125.800	65.000
(c) Deferred tax liabilities (Net)	65.000	103.200
(d) Other long term liabilities	211.600	32.300
(d) long-term provisions	42.900	45.000
Total Non-current Liabilities	4813.600	3952.100
(5) Current Liabilities		
(a) Short term borrowings	343.100	296.300
(b) Trade payables	2498.000	1760.600
(c) Other current liabilities	6563.400	10875.600
(d) Short-term provisions	550.000	42.800
Total Current Liabilities	9954.500	12975.300
TOTAL	26681.100	28231.300
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	648.800	896.100
(ii) Intangible Assets	117.200	165.300
(iii) Capital work-in-progress	0.000	22.200
(iv) Intangible assets under development	0.000	0.000
(v) Goodwill	207.400	211.000
(b) Non-current Investments	202.000	0.000
(c) Deferred tax assets (net)	290.200	127.800
(d) Long-term Loan and Advances	0.000	0.000
(e) Other Non-current assets	2632.200	1662.200
Total Non-Current Assets	4097.800	3084.600
(2) Current assets		

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(a) Current investments		2.100	44.100
(b) Inventories		18363.900	20607.300
(c) Trade receivables		1827.800	1770.100
(d) Cash and cash equivalents		1183.200	797.000
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		1206.300	1928.200
Total Current Assets		22583.300	25146.700
TOTAL		26681.100	28231.300

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	14027.200	9656.100
	Other Income	143.400	82.000
	TOTAL	14170.600	9738.100
Less	EXPENSES		
	Cost of construction/development, land, plots and development rights	9662.300	6081.500
	Employees benefits expense	379.800	422.000
	Other expenses	959.600	752.500
	TOTAL	11001.700	7256.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3168.900	2482.100
Less	FINANCIAL EXPENSES	987.000	860.400
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2181.900	1621.700
Less/ Add	DEPRECIATION/ AMORTISATION	153.600	148.500
	PROFIT/ (LOSS) BEFORE TAX	2028.300	1473.200
Less	TAX	492.600	624.400
	PROFIT/ (LOSS) AFTER TAX	1535.700	848.800
	Earnings / (Loss) Per Share (INR)	16.03	11.51

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION (As on 31.03.2017)

The Company is a Company registered under the Companies Act, 1956. It was incorporated on 25 November 1991. The Company is primarily engaged in business of construction of residential, commercial; IT Parks along with renting of immovable properties and providing project management services for managing and developing real estate projects.

SCHEME OF AMALGAMATION (As on 31.03.2017)

Pursuant to the Scheme of Amalgamation (the Scheme) sanctioned by the National Company Law Tribunal, Mumbai Bench vide its order dated 9 March 2017, Olive Realty Private Limited (Olive Realty), Yashowardhan Promoters and Developers Private Limited (Yashowardhan Promoters), Corolla Realty Limited (Corolla Realty) and Jasmine Hospitality Private Limited (Jasmine Hospitality) have been merged with the Company with effect from 1 January 2016 (the appointed date). The Scheme came into effect on 10 April 2017, the day on which the order was delivered to the Registrar of the Companies, and pursuant thereto the entire business and all the assets and liabilities, duties, taxes and obligations of Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality have been transferred to and vested in the Company. The scheme has become effective on 10 April 2017 with effect from the appointed date of 1 January 2016.

Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality were primarily engaged in business of construction of residential, commercial; IT Parks along with renting of immovable properties and providing project management services for managing and developing real estate projects.

The business of Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality was run in trust by them for the Company and the business of Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality will be carried on by the Company post the effective date.

As the amalgamating companies i.e. Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality are wholly owned subsidiaries of the Company, no consideration is payable on amalgamation with the Company.

The amalgamation is accounted under the 'pooling of interest' method in terms of the scheme sanctioned by the National Company Law Tribunal, Mumbai bench as under:

- All assets and liabilities and reserves of Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality have been recorded in the books of account of the Company at their respective carrying amounts and in the same form.
- Difference between amount of Share capital of the transferor companies and gross value recorded as investments is adjusted and the difference is adjusted in 'Reserves' in accordance with the Scheme.
- Accordingly, the assets and liabilities of Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality are accounted at the following summarized values:

(INR in Million)

Particulars	Olive Realty	Yashowardhan Promoters	Corolla Realty	Jasmine Hospitality	Total
Property Plant and Equipment (Including Capital Work-in-	-	0.100	7.400	-	7.500

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Progress)					
Intangible assets	-	-	12.900	-	12.900
Taxes	2.500	6.000	27.300	-	35.800
Inventories	205.000	21.100	1814.800	395.300	2436.200
Trade Receivables	44.800	3.000	47.800	-	95.600
Cash and Bank Balances	0.200	2.000	113.100	0.100	115.400
-Financial assets - Investments, loans, & others (Non-current & Current) and -Other Non-current and current assets	26.400	0.900	81.500	-	108.800
Non-current and current liabilities	0.200	5.300	1188.300	0.100	1193.900
Share Capital	10.000	1.800	5.800	301.700	319.300
Gross value recorded as investments	10.000	83.100	1750.800	552.000	2395.900
To be adjusted against reserves	-	(81.300)	(1745.000)	(250.300)	(2076.600)

As the appointed date of merger is 1 January 2016 therefore previous year's numbers reported are not comparable.

The Company has initiated the name change formalities to transfer the title in respect of the contracts, agreements, etc. of Olive Realty, Yashowardhan Promoters, Corolla Realty and Jasmine Hospitality.

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2018	31.03.2017
Claims against the Company not acknowledged as debt*		
Claims not acknowledged as debts represent cases filed in Civil Court and High Court	NA	213.500
Claims in respect of Income Tax matters (pending in Appeal)	NA	114.200
Claims in respect of Value Added Tax	NA	4.300
Guarantees issued by the Company on behalf of Subsidiaries**	NA	2350.000
Total	NA	2682.000

Notes:

- *in the opinion of the management the above claims are not sustainable and the Company does not expect any outflow of economic resources in respect of above claims and therefore no provision is made in respect thereof.
- **The Company does not expect any outflow of resources in respect of the Guarantees issued.

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G81448250	100164713	KOTAK MAHINDRA PRIME LIMITED	28/02/2018	-	-	1932000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051IN
2	G78718277	100158940	TOYOTA FINANCIAL SERVICE S INDIA LIMITED	09/02/2018	-	-	1973000.0	No. 21 Centropolis, First Floor,5th Cross Langford Road, Shanti NagarBangaloreKa560025IN
3	G78330255	100158087	DAIMLER FINANCIAL SERVICE S INDIA PRIVATE LIMITED	07/02/2018	-	-	5500000.0	Unit 202, 2nd Floor, Campus 3B,RMZ MillenniaBusiness Park, No.143, Dr. M.G.R.Road,PerungudiChennaiTa600096IN
4	G53401337	100123739	ICICI BANK LIMITED	31/08/2017	-	-	4940000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu390007IN
5	G51260628	100118493	PNB HOUSING FINANCE LIMITED	22/07/2017	-	-	1500000000.0	9TH FLOOR ANTRIKSH BHAWAN22 K G MARGNEW DELHIDe110001IN
6	G53919312	100123736	VOLKSWAGEN FINANCE PRIVATE LIMITED	21/07/2017	-	-	931000.0	3rd Floor, Wing - A, Silver UtopiaCardinal Gracious Road, Chakala, AndheriMumbaiMa400099IN
7	G40670788	100089516	ICICI BANK LIMITED	28/02/2017	-	-	13775000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu39

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KOLTE-PATIL DEVELOPERS LIMITED - 517014 MIRA

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8	G73133 290	100069 640	INDUSIND BANK LIMITED	16/12/20 16	25/10/2 017	-	1750000000.0	2401 GEN THIMMAYYA ROADCONTONME NTPUNEMa411001I N
9	G13379 227	100052 633	TATA CAPITAL HOUSING FINANCE LIMITED	17/09/20 16	-	-	350000000.0	One Forbes, Dr. V. B. Gandhi MargFortMumbaiMH 400001IN
1 0	G10842 318	100048 049	TOYOTA FINANCIA L SERVICE S INDIA LIMITED	19/08/20 16	-	-	1469000.0	No. 21 Centropolis, First Floor,5th Cross Langford Road, Shanti NagarBangaloreKa5 60025IN

FIXED ASSETS

- Freehold Buildings
- Plant and Equipment
- Furniture and Fixtures
- Office Equipment
- Vehicles
- Computers

WEBSITE DETAILS

NEWS/ PRESS RELEASES

KOLTE-PATIL DEVELOPERS LIMITED TO PROVIDE EXIT TO K2A RESIDENTIAL LIMITED

26.06.2018

Kolte-Patil Developers Limited (BSE: 532924, NSE: KOLTEPATIL), a leading Pune based real estate developer, has announced that it will provide an exit to K2A Residential Ltd, acting through its investment manager IL&FS Investment Advisors LLC (IL&FS) who is holding 49% equity stake in its subsidiary, Kolte-Patil Real Estate Private Limited (KPRE). The exit will be provided for a total consideration of INR 575.000 Million which shall be paid over the next six months, which will be serviced largely through the internal accruals of the project. Pursuant to the exit of K2A Residential Limited, KPRE will become a wholly owned subsidiary of Kolte-Patil Developers Limited.

KPRE is the holding entity for Kolte-Patil's Downtown project, a 42-acre mixed-use development located at Kharadi in Pune that consists of residential, commercial and retail spaces. The total saleable area of the project is

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1.8 million square feet of which 1.1 million square feet has been sold and delivered till date. The expected cash inflows from sold and unsold inventory is to the tune of INR 6500.000 Million, which will, pursuant to the exit of K2A Residential Limited, be captured entirely by Kolte-Patil Developers Limited, based on its 100% ownership.

Commenting on the development, Mr. Gopal Sarada, Group CEO, Kolte-Patil Developers Limited said, "We are delighted to dose this tnsaction and be eligible to receive 100% of the revenues and profits from the project, Downtown is one of our established projects and its Phase II is currently under execution, providing strong cash flow visibility, as a result we plan to provide an exit to K2A Residential Limited through internal accruals of the project without any fresh infusion or capital raising requirement."

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.15
UK Pound	1	INR 90.27
Euro	1	INR 79.35

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	PRI
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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