

# THE GROWTH STORY

KOLTE - PATIL DEVELOPERS LTD.

ANNUAL REPORT

2011-12



**KOLTE • PATIL**

Creation, not Construction



नैनं छिन्दन्ति शस्त्राणि नैनं दहति पावकः।

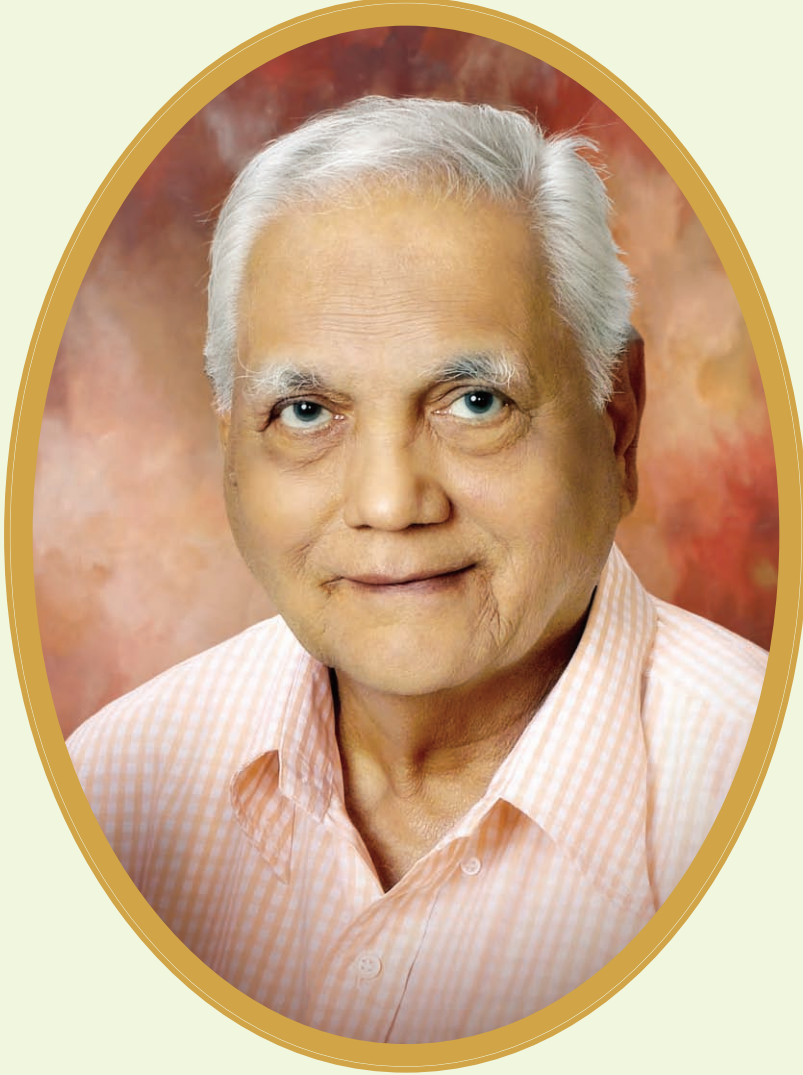
न चैनं क्लेदयन्त्यापो न शोषयति मारुतः॥

The Soul is eternal, steady and ever existing.  
Weapons cannot destroy him nor can fire burn him.

Water cannot wet him nor air can dry him up.

The Soul is immortal.

The Bhagwad Geeta 2- 23



Late **Shri Aniruddha Vishwanath Patil**

16.06.1937 ~ 18.05.2012

(Founder of Kolte-Patil Group)

**You have shown us the light of virtuousness and wisdom.  
Your teachings have always been our inspiration and will guide us forever.**

## Glimpse of CSR Activities



Construction of road  
at Punyadham Ashram, Pune



Blood Donation Program  
at Life Republic, Hinjewadi



School for Children of Labours  
at Ivy Estate Project



School for Children of Labours  
at Glitterati Project



**This isn't just another growth story,  
but an extraordinary one.**

**It's a story about innovation  
and creative thinking driving change.**

**It's a story that unveils  
how change leads to new possibilities.**

**And it's a story which ends  
with a new beginning, every time.**



## LETTER TO SHAREHOLDERS

**Dear Shareholders,**

Kolte-Patil Developers Limited (KPDL) was started as a family managed enterprise. Today it has evolved as a Public Listed Company catering to diverse customer segments across the real estate value chain.

We are currently operating in a market where innovation is the key to making an impact and adding value to our brand. In a business environment where there is a buyer at every price point, we consider our diversity as our strength in catering to different segments across commercial, residential and integrated large scale developments. Currently, we have a strong presence in the affordable segment and the Company has successfully completed its pilot project, 'Umang Homes.' Now in the current year the Company will launch a few more projects under affordable segment at various locations in Pune. While the market has made an aggressive move towards tier II and tier III cities we continue to face macro-economic and sector specific challenges which test our strength to innovate and succeed.

In the FY 2011-12, the first phase of our township project, 'Life Republic' was launched in the Hinjewadi vicinity and has received

an overwhelming response. We are constantly pursuing projects which add new dimensions to our business portfolio and we shall continue to add to our strength to successfully overcome market challenges and make the most of the opportunities.

KPDL has made marked progress in our luxury segment offering. With strong global bench marking and meticulous selection of consultants, we are sure to deliver nothing but the best. True to our business philosophy 'Creation Not Construction,' we are working on pioneering concepts in the residential and commercial space. From current financial year onwards, every year we are expecting to deliver 3 million sq.ft. while exploring strong markets like Mumbai to our fold as we continue to strengthen our position as a leader in Pune and Bengaluru.

We feel privileged to have earned the trust and confidence of all our stakeholders: Customers, Shareholders, Lenders, Suppliers and various Government Authorities over the years. I would like to take this opportunity to thank each one of you for your valuable contribution in the growth and progress of KPDL. I look forward to your continued patronage.

With best wishes,

Sd/-

Rajesh Patil

Chairman & Managing Director





The Joy of Living at Ivy Estate has been inspired by some of the greatest township convenience living!

Over 80 Acres of  
Integrated Community Living

**Experience!**  
The Joy of Community Living, The Joy of Ivy

**Largest**  
Gated Community  
Development In  
**Eastern Pune**



Over 15 Acres of Landscapes and Open Area



2/3 BHK Fine Living Apartments



Convenience Shopping



Club with Recreational Amenities



International Standard School

**Ivyestate**  
WAGHOLI

2 / 3 BHK APARTMENTS  
VILLAS / ROW HOUSES / TWIN BUNGALOWS

**Project Amenities:**

Swimming pool with kids' pool / Multipurpose Hall / Gym / Aerobics Room / Pool/Billiards Room / Yoga & Meditation Hall / Toddler's Room / Play Area / Senior Citizen's Park / Party Lawn / Amphitheater / Jogging Track / Tennis Court / Volleyball Court / Skating Area / Theme Gardens and much more....

**Community Living Amenities:**

School/Polyclinic/Shopping Marts/Creche/ Rain Water Harvesting and others..



Call : +91-90491 41000 / 90494 41000 / +91-20-67333800/01

**KOLTE-PATIL DEVELOPERS LTD.**

Site Address : Near Lexicon International School, Pune-Nagar Road, Wagholi, Pune (INDIA)

Email : sales.ivyestate@koltepatil.com Website : www.kolte-patil.com

JV Partner



**COMPANY INFORMATION****BOARD OF DIRECTORS:**

Mr. Rajesh Patil	:	Chairman and Managing Director
Mr. Naresh Patil	:	Vice Chairman
Mr. Milind Kolte	:	Executive Director
Mrs. Sunita Kolte	:	Executive Director
Mrs. Vandana Patil	:	Non-Executive Director
Mr. Manish Doshi	:	Independent Director
Mr. G. L. Vishwanath	:	Independent Director
Mr. Achyut Watve	:	Independent Director
Mr. Jayant Pendse	:	Independent Director
Mrs. Manasa Vishwanath	:	Independent Director

**ASST. COMPANY SECRETARY AND COMPLIANCE OFFICER:** Mr. Abhijit Barje

**REGISTERED OFFICE:**

2<sup>nd</sup> Floor, City Point,  
Dhole Patil Road,  
Pune – 411001  
Tel. No. +91-20-66226500  
Fax No. +91-20-66226511  
Website: - [www.koltepatil.com](http://www.koltepatil.com)

**REGIONAL OFFICE:**

22/11, 1<sup>st</sup> Floor,  
Park West, Vittal Malya Road,  
Bangalore- 560001  
Tel. No.: +91-80-22243135, 22242803  
Fax No. +91-80-22120654

**BANKERS:**

IDBI Bank Limited  
ICICI Bank Limited  
HDFC Bank Limited  
Axis Bank Limited

**STATUTORY AUDITORS:**

M/s. S P C M & Associates  
(Formerly known as Bora Kasat & Co.)  
Chartered Accountants,  
Firm Registration No. 112165W,  
1211/B, Shukrawar Peth, Subhash Nagar,  
Pune- 411002  
Tel. No. +91-20-24479119  
Fax No. +91-20-24486663  
Email:- [accounts@spcm.co.in](mailto:accounts@spcm.co.in)

**REGISTRAR AND SHARE TRANSFER AGENT:**

Bigshare Services Private Limited  
E/2 &3, Ansa Industrial Estate  
Sakivihar Road, Sakinaka,  
Andheri (E), Mumbai- 400072  
Tel. No. +91-22-40430200  
Fax No. +91-22-28475207  
Website: - [www.bigshareonline.com](http://www.bigshareonline.com)  
Email: - [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

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## NOTICE

Notice is hereby given that the **TWENTY FIRST ANNUAL GENERAL MEETING** of **KOLTE-PATIL DEVELOPERS LIMITED** will be held at Mahratta Chamber of Commerce Industries & Agriculture, Sumant Moolgaonkar Auditorium, Ground Floor, A Wing, MCCIA Trade Tower, Senapati Bapat Road, Pune – 411016, Maharashtra, India, on Saturday, 28<sup>th</sup> July, 2012 at 12.15 p.m., to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2012 and the Statement of Profit and Loss for the year ended on that date and the Report of the Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares for the financial year ended on 31<sup>st</sup> March, 2012.
3. To appoint a Director in place of Mr. Manish Doshi, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Achyut Watve, who retires by rotation and being eligible, offers himself for re-appointment.
5. To re-appoint Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

### **SPECIAL BUSINESS:**

6. To consider and if thought fit, to pass with or without modifications, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mrs. Vandana Patil, who was appointed by the Board of Directors as an Additional Director with effect from 16<sup>th</sup> January, 2012, under Section 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 257 of the Companies Act, 1956, and pursuant to Article 174 of the Articles of Association of the Company, signifying his intention to propose Mrs. Vandana Patil's candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mrs. Manasa Vishwanath, who was appointed by the Board of Directors as an Additional Director with effect from 17<sup>th</sup> January, 2012, under Section 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 257 of the Companies Act, 1956 and pursuant to Article 174 of the Articles of Association of the Company, signifying his intention to propose Mrs. Manasa Vishwanath's candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

### **Registered Office:**

2<sup>nd</sup> Floor, City Point, Dhole Patil Road,  
Pune - 411001

Place: Pune  
Date: May 29, 2012

### **By Order of the Board**

**For KOLTE-PATIL DEVELOPERS LIMITED**

**Abhijit Barje**  
**Asst. Company Secretary**



**NOTES:**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, on a poll, instead of himself and the proxy need not be a member of the Company. The proxy form, in order to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. Blank proxy form is attached to the Annual Report.**
2. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Special Business in the notice is annexed hereto.
3. The profile of Directors seeking appointment/re-appointment, as required in terms of Clause 49 of the Listing Agreement entered into with Stock Exchanges, is annexed to this Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21<sup>st</sup> July, 2012 to Saturday, 28<sup>th</sup> July, 2012 (both days inclusive).
5. The Register of Directors' Shareholding, maintained under Section 307 of the Companies Act, 1956 will be available for inspection by the members at the Annual General Meeting.
6. The Register of Contracts, maintained under section 301 of the Companies Act, 1956 will be available for inspection by the members at the Registered Office of the Company.
7. The Dividend would be payable on 23<sup>rd</sup> August, 2012 to the shareholders whose names appear in the Register of Members on 21<sup>st</sup> July, 2012.
8. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
9. Members holding shares in physical form are requested to intimate the following directly to the Company's Registrar and Share Transfer Agent:
  - (a) Change if any, in their address with Pin Code Number.
  - (b) Quote their Ledger Folio No. in all their correspondence.
  - (c) Send their Share Certificates for consolidation.
  - (d) Request for nomination forms for making nominations as per Section 109A of the Companies Act, 1956, if not already intimated.
10. The Beneficial Owner(s) of dematerialized shares are requested to intimate change in their address to the concerned Depository Participant.
11. Applicants/Members wishing to claim IPO refund money or unclaimed dividend are requested to correspond with the Compliance Officer/Registrar and Share Transfer Agent of the Company i.e. Bigshare Services Private Limited. Members are requested to note that dividend and IPO refund not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account and Unpaid IPO Refund Account will be transferred to the Investor Education and Protection Fund as per Section 205C of the Companies Act, 1956.
12. **The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by permitting Companies to communicate with its Shareholders through electronic mode. For registering/changing email address, Shareholders are requested to complete the online registration form – "Form for Registering/Changing E-mail Address" on the website of the Company [www.koltepatil.com](http://www.koltepatil.com) under the Investors section.**

**REQUEST TO MEMBERS**

Members desirous of getting any information/clarification on the Accounts and operations of the Company or intending to raise any query are requested to forward the same at least 10 days in advance of the meeting to the Compliance Officer so that, the same may be attended appropriately.

***Members are requested to bring the Attendance Slip duly filled in for attending the meeting, with identity proof.***



## **Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956**

### **Item No. 6**

The Board of Directors appointed Mrs. Vandana Patil as an Additional Director of the Company with effect from 16<sup>th</sup> January, 2012 under Section 260 of the Companies Act, 1956 and pursuant to the provisions of Articles of Association of the Company. As per Section 260 of the Companies Act, 1956, an Additional Director holds office upto the date of Annual General Meeting. The Company has received a notice and Deposit as required under Section 257 of the Companies Act, 1956 from a member of the Company signifying his intention to propose the appointment of Mrs. Vandana Patil as a Director of the Company, liable to retire by rotation.

None of the Directors of the Company, other than Mr. Rajesh Patil, Mr. Naresh Patil and Mrs. Sunita Kolte, being the relatives of Mrs. Vandana Patil are interested in the said Resolution.

The Board of Directors are confident that her vast knowledge and experience will be of great value to the Company and hence commends the resolution No. 6 for your approval.

### **Item No. 7**

The Board of Directors appointed Mrs. Manasa Vishwanath as an Additional Director of the Company with effect from 17<sup>th</sup> January, 2012 under Section 260 of the Companies Act, 1956 and pursuant to the provisions of Articles of Association of the Company. As per Section 260 of the Companies Act, 1956, an Additional Director holds office up to the date of Annual General Meeting. The Company has received a notice and deposit as required under Section 257 of the Companies Act, 1956 from a member of the Company signifying his intention to propose the appointment of Mrs. Manasa Vishwanath as a Director of the Company, liable to retire by rotation.

None of the Directors of the Company, other than Mr. G. L. Vishwanath, being relative of Mrs. Manasa Vishwanath is interested in the said Resolution.

Your Board considers that in view of the experience and expertise possesses by Mrs. Manasa Vishwanath, it would be in the interest of the Company to appoint Mrs. Manasa Vishwanath as a Director of the Company, liable to retire by rotation. Hence, the Board recommends her appointment for your approval.

### **Profile of the Directors being appointed/re-appointed as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.**

Particulars	Mr. Manish Doshi	Mr. Achyut Watve	Mrs. Vandana Patil	Mrs. Manasa Vishwanath
Age (Years)	50	59	40	52
Date of Appointment	26.12.2006	26.12.2006	16.01.2012	17.01.2012
Qualification	Graduate in Pharmacy and Master in Finance	B. E. (Civil)	B.Com	B.A., LL.B
Expertise in specific functional areas	Business Management & Finance	Structural Engineering	Cost Management and Human Resource Development	Corporate Laws and Consumer Law.
Directorship held in other Public Limited Companies	NIL	NIL	1) PNP Retail Private Limited 2) PNP Agrotech Private Limited	NIL
Membership of Committees	NIL	NIL	NIL	NIL
Relationship with other Directors	NA	NA	Wife of Mr. Naresh Patil, Vice-Chairman, Brother's wife of Mr. Rajesh Patil, Chairman and Managing Director and Mrs. Sunita Kolte, Executive Director	Wife of Mr. G. Vishwanath, Director
Number of shares held	56,111	10,000	69,45,519	NIL