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SN/2023-24/18
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
Board of Directors,
Kolte Patil Developers Limited
2nd Floor, City Point, Dhole Patil Road,
Pune – 411001

SUBJECT: Report on **Statement of Accounts on** project fund deposit, utilization and withdrawal ("the Statement") by **Kolte-Patil Developers Limited** (the "Promoter")for the period from **April 01, 2022** to **March 31, 2023** with respect to the **Ivy Estate – Ivy Apartments and Villas and Umang Premiere and Umang Primo** (the "Project") having MahaRERA Registration Number **P52100001066**

1. This report is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA") read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 and amendments made thereto.

2. We have obtained all necessary information and explanation from the Promoter, during our audit, which in our opinion are necessary for the purpose of this report.

3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of the Promoter for the period ended March 31, 2023 and hereby report that:

A. **Deposits:**

Sr No.	Particulars	For the period from April 01, 2022 to March 31, 2023	Total for this project till March 31, 2023
1.	Total amount collected from allottees	26,47,69,707	2,08,51,86,171
2.	% of amount to be deposited as per Act	70%	70%
3.	Amount to be deposited as per Act (1 *2)	18,53,38,795	1,45,96,30,319
4.	Total amount deposited in the Designated Bank Account	18,49,01,295	1,45,92,03,834
5.	% of Amount deposited in Designated Bank Account (4)/(1)*100%	69.83%	69.98%
6.	Shortfall/(Excess) deposit (3-4) ##	**4,37,500**	**4,26,486**

Amount collected/deposited does not include indirect taxes and any pass through charges.

Notes:
Shortfall is on account of Rs. 6,25,000 (70%– Rs. 4,37,500) (both excluding GST) collected from allottees of the Project but credited in ICICI - 777705730100 pertaining to Ivy Estate Nia Project Bank Account. The amount collected has been included while calculating total amount collected from allottees.

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Has the required proportion of money collected from allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account? (Yes / ~~No~~), except as given in notes above.

B. **Withdrawals:**

Sr No.	Particulars	For the period from April 01, 2022 to March 31, 2023	Total for this project till March 31, 2023
1.	Opening Balance in the Designated Bank Account	40,36,829	-
2.	Total Deposits*	26,71,56,025	1,69,43,74,869
3.	Total amount withdrawn**	(26,66,00,000)	(1,68,97,82,014)
4.	Closing Balance in the Designated Bank Account	**45,92,854**	**45,92,854**

Amount deposited/withdrawn in above Table B is inclusive of GST.

* Total Deposit includes fixed deposits amounting to Rs. 6,00,66,575 matured during the current year.
** Total amount withdrawn includes fixed deposit amounting to Rs. 15,00,00,000 placed during the current year.

As specified in the Act, all the amounts withdrawn during the year from Designated Bank Account were within the withdrawal limit as reported under the relevant Form 1, Form 2 and Form 3 issued during the reporting period? (Yes/~~No~~).

C. **Utilisation:**

We report that, **Kolte Patil Developers Limited** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

Observations:

1.	None, other than those stated in notes to para 3(A) above

4. This report is to be read along with the notes given below.

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

Saira Nainar
Partner
Membership No. 040081
UDIN: 23040081BGWLUI4106

Place: Pune
Date: August 19, 2023

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Notes forming an integral part of the Report

1. This report is issued in accordance with the terms of our engagement letter dated November 09, 2022.

2. We, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), the statutory auditors of Kolte-Patil Developers Limited (the "Company") having its corporate office at 2nd Floor, City Point, Dhole Patil Road, Pune – 411001, have, for the purpose of issuing this report, examined the audited books of account for the period April 01, 2022 to March 31, 2023 and other relevant information/documents and explanations provided to us by the Company that were considered necessary in connection with the issue of this certificate.

Management's Responsibility

3. The preparation of the accompanying Statement dated August 19, 2023 and compliance with related MahaRERA rules pertaining to project fund deposit, utilization and withdrawal is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

4. We have examined the audited books of account for the period from April 01, 2022 to March 31, 2023 and other relevant records and documents maintained by the Company in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in the report.

5. This report is based on our examination of the Statement dated August 19, 2023 attached to this report and other relevant records and information considered necessary for the purposes of issuing this report and the information and explanations given to us by the Company.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, which includes the concepts of test checks and materiality. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

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Restriction on Use

8. This report has been issued at the request of the Company in accordance with the provisions of the RERA read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 for further submission to Maha RERA Authority or uploading on their website or submitting to concerned agencies or Banker as required under RERA act or rules from time to time. Apart from these, this report should not be used for any other purpose without our prior written consent or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

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

Saira Nainar
Partner
Membership No. 040081
UDIN: 23040081BGWLUI4106

Place: Pune
Date: August 19, 2023

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