

FORM 5
(Ref. Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNT'S
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 29th September 2022

To,
M/s Kolte-Patil Integrated Townships Limited,
Survey No. 74,
Marunji Hinjewadi -Marunji -Kasarsai Road,
Taluka- Mulshi
Pune, MH 411057

SUBJECT: Report/Certificate on Statement of Accounts on project fund deposit, utilization and withdrawal by Kolte-Patil Integrated Townships Limited for the period from 1st April 2021 to 31st March 2022 with respect to the Real Estate Project "Life Republic- Sector R16- 16th Avenue having MahaRERA Registration Number P52100009640

1. This certificate is issued in accordance with the terms of our engagement letter dated 29th September 2022.
2. We, SPCM & Associates, Chartered Accountants (Firm Registration No. 112165W), the statutory auditors of Kolte-Patil Integrated Townships Limited (the "Company") having its corporate office at 2nd Floor, City Point, Dhole Patil Road, Pune - 411001, have, for the purpose of issuing this Certificate, examined the audited books of account for the period 1st April 2021 to 31st March 2022 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. This Certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("Act") 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 ("Rules") and the Maharashtra Real Estate Regulatory Authority (General) Regulation, 2017 ("Regulations").

We have been requested by the Management of the Company to provide a Certificate on project fund utilization and withdrawal by Kolte-Patil Integrated Townships Limited for the period from 1st April 2021 to 31st March 2022 with respect to the Real Estate Project Life Republic- Sector



R16- 16th Avenue having MahaRERA Registration Number P52100009640.

Management's Responsibility

3. The preparation and maintenance of information and records as required by the Act and Rules and Regulations therein, is the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of such information and applying an appropriate basis for preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

4. We have examined the audited books of account for the period 1st April 2021 to 31st March 2022 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 para 8 of the certificate.
5. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013, which include the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. 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 Service Engagements.

Opinion

7. On the basis of our verification referred to in paragraph 5 above and our examination of relevant records and information considered necessary for the purposes of issuing this Certificate and on the basis of the information and explanations given to us by the Company, we hereby confirm that we have examined the prescribed registers if any, books and documents, and the relevant records of Kolte-Patil Integrated Townships Limited 1st April 2021 to 31st March 2022 and are of the opinion that



8A. Deposit

S.no	Particulars	For this fiscal year	Total for this project till date
1	Total amount collected from allottees	6,24,30,713	1,55,71,25,240
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	4,37,01,499	1,08,99,87,668
4	Total amount deposited in the Designated Bank Account	4,37,01,499	1,07,38,86,494
5	% of Amount deposited in Designated Bank Account (4/1*100)	70.00%	68.97%
6	Shortfall/(Excess) deposit (3-4)	0	1,61,01,174

- a. Amount collected/deposited at Sr. No. 1,2 & 4, are net of pass-through charges and indirect taxes
- b. Total amount collected from allottees during year is Rs 6,24,30,713/- and till the current year amounting Rs 1,55,71,25,240/- is excluding amount of Rs 95,238/- which is received in our Designated RERA account of Maha RERA No. P52100009640 but the same pertains to Project "Life Republic- R16M" having RERA Account Number P52100031799, but the same was deposited in our Account due to delay in opening bank account of R16M due to technical issues.
- c. Even though there is shortfall in collection in Designated Rera Account as per Serial Number 6 of table 8A, while considering the total collection from allottees till date on cumulative basis of Rs 1,61,01,174/- but the same isn't considered material and is only 1.034% of amount collected from allottees. Also there is eligible withdrawal limit as per Form 3, issued for Quarter ended March 2022 of Rs 22,88,08,908/-, which is more than the Shortfall and hence it is Revenue neutral.

8B. Withdrawal

S.no	Particulars	For this fiscal year	Total for this project till date
1	Opening balance of designated bank account	77,80,079	0
2	Total Deposit*	29,25,58,469	1,75,17,26,157
3	Total Amount Withdrawn**	30,00,00,000	1,75,13,87,609
4	Closing Balance	3,38,548	3,38,548

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period.

** Total amount deposited during the year and till the current year as reported in Table 8B, amounting to Rs 29,25,58,469/- and Rs 1,75,17,26,157/- respectively, also includes Fixed deposits redeemed if any by the promotor.

**Total amount withdrawn during and till the current year as reported in Table 8B, amounting to Rs 30,00,00,000/- and Rs 1,75,13,87,609/- respectively, also includes Fixed deposits made if any by the promotor.

8C. Utilization

On the basis of Management Representation letter dated 29-09-2022 submitted by the promoter namely M/s Kolte-Patil Integrated Townships Limited, We certify that the promoter has preferably utilized the amounts withdrawn from the designated bank accounts towards the project cost and in compliance of the provision of the Act. Accordingly, the promoter has excess withdrawable limit of Rs 22,88,08,908/- as on 31.03.2022.

Restriction on Use

8. This certificate has been issued at the request of the Company for submission to Maharashtra Real Estate Regulatory Authority, Mumbai and is not to be used for any other purpose 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.



Yours Faithfully,
For S P C M & ASSOCIATES,
Chartered Accountants
FRN: 112165W




Agreed and accepted by:
Signature of Promoter:
Name: Vinayak Jogdeo
Date: 29-09-2022


CA Manoj R Jain
Partner
M. No: 108970
UDIN: 22108970AWPQTF3160
Place: Pune
Date: 29-09-2022

