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INDEPENDENT AUDITORS' CERTIFICATE

Certificate on Statement of Account on project fund utilization and withdrawal by Kolte-Patil I-Ven Townships (Pune) Limited for the period from April 1, 2019 to March 31, 2020 with respect to MahaRERA Registration Number P52100009640

**To,
Board of Directors,
Kolte-Patil I-Ven Townships (Pune) Limited
Survey no. 74, Marunji, Hinjewadi-Marunji-Kasarwadi Road,
Taluka-Mulshi, Pune - 411 057**

1. This certificate is issued in accordance with the terms of our engagement letter dated November 14, 2019.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), statutory auditors of Kolte-Patil I-Ven Townships (Pune) Limited (the "Company") having its corporate office at Survey no. 74, Marunji, Hinjewadi-Marunji-Kasarwadi Road, Taluka-Mulshi, Pune-411057, have, for the purpose of issuing this certificate, examined the audited books of account for the period April 1, 2019 to March 31, 2020 and other relevant information/documents and explanations provided to us by the Company that were considered necessary in connection with issue of this certificate. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 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 ("MahaRERA").
3. We have been requested by the Management of the Company to provide a certificate on project fund utilization and withdrawal by Kolte-Patil I-Ven Townships (Pune) Limited for the period from April 1, 2019 to March 31, 2020 with respect to MahaRERA Registration Number P52100009640.

Management's Responsibility

4. The preparation and maintenance of information and records as required by MahaRERA 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 of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

5. We have examined the audited books of account for the period April 1, 2019 to March 31, 2020 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.
6. 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. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by 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 Service Engagements.

Opinion

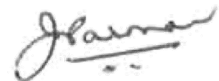
8. On the basis of our verification referred to in paragraph 5 above and our examination of relevant records and information considered necessary for the purposes of issuing this certificate and on the basis of the information and explanations given to us by the Company, we hereby confirm that we have examined the prescribed registers if any, books and documents, and the relevant records of Kolte-Patil I-Ven Townships (Pune) Limited for the period April 1, 2019 to March 31, 2020 and are of the opinion that:
 - Kolte-Patil I-Ven Townships (Pune) Limited have, based on the books of account, completed 97% of the project titled Life Republic Sector R16 -16th Avenue, MahaRERA Registration No. P52100009640 located at Plot No. S No 91 Part at Jambe, Mulshi, Pune, 411057
 - Amount collected during the year from April 1, 2019 to March 31, 2020 for this project is Rs. 356,868,729 of which Rs. 2,895,599 pertaining to this project has been deposited directly in other projects' RERA designated bank account by certain customers. Rs.32,788,694 collected during the year from April 1, 2019 to March 31, 2020 pertaining to other projects' have been deposited in this project's RERA designated bank account. Amount collected till March 31, 2020 is Rs. 960,971,136. (*)
 - Amount withdrawn during the period from April 1, 2019 to March 31, 2020 for this project is Rs. 389,465,336 and amount withdrawn till March 31, 2020 is Rs. 967,634,184. (*)
 - Kolte-Patil I-Ven Townships (Pune) Limited has utilized the amounts collected for Life Republic Sector R16 -16th Avenue project only for that project and the withdrawal from the designated bank account of the said project has been in accordance with the proportion to the percentage of completion of the project and effect of land indexation as required by MahaRERA.

*The cumulative amounts reported above is from the date of registration of project in MahaRERA (i.e. August 22, 2017) to March 31, 2020 and represents 70% of the amount collected.

Restriction on Use

9. This certificate has been issued at the request of the Company for submission to MahaRERA authorities 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.

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



Place: Mumbai
Date: September 30, 2020

Jayesh Parmar
Partner
Membership No. 106388
UDIN: 20106388AAAADG4949