

To,
The Assistant Manager,
National Stock Exchange of India Limited
Listing Department,
'Exchange Plaza',
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

To,
The General Manager,
BSE Limited,
Corporate Relationship Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Date: 12 August 2026

Sub: Report of the Monitoring Agency with respect to utilization of proceeds of the preferential issue for the quarter ended 30 June 2026.

ISIN: Equity: INE094I01018.

**Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code - Equity: 9624 and 532924**

Dear Sir/Madam,

Pursuant to Regulation 41(4) of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 and Regulation 32 (6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we are enclosing herewith the Monitoring Agency Report with respect to utilization of proceeds of preferential issue of the Company for the quarter ended 30 June 2026 issued by CARE Ratings Limited, Monitoring Agency.

We would request you to please take the same in your records.

Thanking you,

For Kolte-Patil Developers Limited

**Vinod Patil
Company Secretary and Compliance Officer
Membership No. A13258**

Encl: As above

KOLTE-PATIL DEVELOPERS LTD.

CIN : L45200PN1991PLC129428

Pune Regd. Office: 8th Floor, City Bay, CTS NO. 14 (P), 17 Boat Club Road, Pune - 411001, Maharashtra, India. Tel.: + 91 20 6742 9200 / 6742 9201
Bangalore Office: 121, The Estate Building, 10th floor, Dickenson Road, Bangalore 560042, India. Tel.: 080- 4662 4444 / 2224 3135/ 2224 2803

Web.: www.koltepatil.com Email id: info.kpdl@koltepatil.com

No. CARE/PRO/GEN/2026-27/1059

The Board of Directors
Kolte Patil Developers Limited
8th floor, City Bay,
Dhole Patil Road,
Pune – 411001,
India

August 12, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Preferential issue of Equity Shares of Kolte Patil Developers Limited ("the Company")

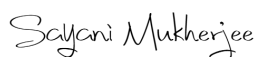
We write in our capacity of Monitoring Agency for the Preferential Issue for the amount aggregating to Rs. 417.03 crores of the Company and refer to our duties cast under 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended June 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated June 09, 2025.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,



Sayani Mukherjee

Associate Director

Sayani.mukherjee@careedge.in

Report of the Monitoring Agency

Name of the issuer: Kolte Patil Developers Limited

For quarter ended: June 30, 2026

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: NIL

(b) Range of Deviation: Not Applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

A handwritten signature in black ink that reads "Sayani Mukherjee".

Signature:

Name and designation of the Authorized Signatory: Sayani Mukherjee

Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Kolte Patil Developers Limited
Name of the promoter : BREP Asia III India Holding Co. VII Pte Ltd, Rajesh Anirudha Patil, Harshavardhan Naresh Patil, Milind Digambar Kolte, Sunita Milind Kolte, Yashvardhan Rajesh Patil, Vandana Naresh Patil, Sunita Rajesh Patil, Priyanjali Naresh Patil, and Ankita Rajesh Patil
Industry/sector to which it belongs : Realty

2) Issue Details

Issue Period : June 23, 2025
Type of issue (public/rights) : Preferential Issue
Type of specified securities : Equity Shares
IPO Grading, if any : Not Applicable
Issue size (in crore) : Rs. 417.03 crore

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	CA Certificate*, Management Certificate, Bank Statements, Mutual fund statements, Relevant invoices, Tax Challans.	Funds utilized during the quarter were in accordance with the disclosures in the offer document.	No comments received
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	Not Applicable	Management Certificate	Not applicable	No comments received
Whether the means of finance for the disclosed objects of the issue have changed?	No	Management Certificate	None	No comments received
Is there any major deviation observed over the earlier monitoring agency reports?	No	Previous monitoring agency report	No deviation observed over previous monitoring agency report	No comments received
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not Applicable	Management Certificate	Not Applicable	No comments received
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Management Certificate	Not Applicable	No comments received
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Management Certificate	Not Applicable	No comments received
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management Certificate	Not Applicable	No comments received

* The details are verified by M/s. S P C M & Associates (Peer reviewed Chartered Accountant Firm) vide its CA certificate dated August 03, 2026.

#Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
1	General Corporate Purposes	Placement Document	104.00	-	Not applicable	No comments received	No comments received	No comments received
2	Development of new Real Estate Projects including acquisition of land parcels and all related acquisition cost thereto	Placement Document	265.00	-	Not applicable	No comments received	No comments received	No comments received
3	Payment of government premiums and purchase cost of various types of floor space index (FSI)	Placement Document	48.03	-	Not applicable	No comments received	No comments received	No comments received
Total			417.03					

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilized in Rs. Crore			Total unutilized amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	General Corporate Purposes	CA Certificate*, Management Certificate, Bank Statements, Mutual fund statements, Relevant invoices, Tax Challans.	104.00	24.93	16.88	41.81	62.19	In Q1FY27, the issue proceeds were utilised towards payment of advance tax, salaries and professional consultancy payments. The proceeds were transferred from MA account to various current accounts before the final utilisation. These current	No comments received	No comments received

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilized in Rs. Crore			Total unutilized amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
								accounts had numerous other transactions, resulting into co-mingling of funds.		
2	Development of new Real Estate Projects including acquisition of land parcels and all related acquisition cost thereto	CA Certificate*, Management Certificate, Bank Statements, Mutual fund statements.	265.00	33.91	0.00	33.91	231.09	No utilization during the quarter	No comments received	No comments received
3	Payment of government premiums and purchase cost of various types of floor space index (FSI)	CA Certificate*, Management Certificate, Bank Statements, Mutual fund statements, Relevant invoices, Tax Challans.	48.03	45.75	2.28	48.03	0.00	In Q1FY27, the issue proceeds were utilised towards payment of various Building Development charges, Radaroda charges, Heritage charges, Upkar fees and payment to PMRDA labour welfare fund. The proceeds were transferred from the MA account to various current accounts before the final utilisation. These current accounts had numerous other transactions, resulting into co-mingling of funds. The utilisation towards this object is completed in full and no amount is pending thereby the account stands closed.	No comments received	No comments received
Total			417.03	104.59	19.16	123.75	293.28			

* The details are verified by M/s. S P C M & Associates (Peer reviewed Chartered Accountant Firm) vide its CA certificate dated August 03, 2026.

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
(A)	Investment in Mutual Funds					
1	Axis Liquid Fund - Direct Growth	23.72	-	-	-	25.28
2	Axis Money Market Fund Direct Growth	39.05	-	-	-	40.90
3	ICICI Pru. Money Market Fund Direct Growth	0.00	-	-	-	0.00
4	Tata Money Market Fund Direct plan Growth	231.04	-	-	-	246.39
	Less: Realized Gains from Mutual funds till Q1FY27 reinvested in Mutual funds	(0.70)				
	Subtotal (A)	293.11				
(B)	Balance in Axis Bank Monitoring Account					
1.	A/c no. 925020028249616	0.05	-	-	-	-
2.	A/c no. 925020028203856	0.05	-	-	-	-
3.	A/c no. 925020028266543	0.00	-	-	-	-
	Subtotal (B)	0.10				
(C)	Balance in KPDL Current Account					
1.	A/c no. 923020066807317	0.07				
	Less: Realized Gains from Mutual funds during Q1FY27 parked in KPDL current account	(0.004)				
	Subtotal (C)	0.066				
	Total (A+B+C)	293.28	-	-	-	

Note: In the EOGM notice read with subsequent corrigendum and the intimation dated May 30, 2025 issued by the company, it is stated as “the amount pending utilization will be invested only in low risk instruments such as debt mutual funds or term deposits with scheduled commercial banks on a temporary basis in accordance with applicable laws and not in high risk taking and capital eroding instruments.”

(iv) Delay in implementation of the object(s)

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
General Corporate Purposes	23-12-2026	Ongoing	-	No comments received	No comments received
Development of new Real Estate Projects including acquisition of land parcels and all related acquisition cost	23-12-2026	Ongoing	-	No comments received	No comments received

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
thereto					
Payment of government premiums and purchase cost of various types of floor space index (FSI)	23-12-2026	Completed by June 2026	-	No comments received	No comments received

Note: The shareholders approved the extension of the utilization period for the unutilized proceeds of ₹312.44 crore raised through the preferential issue of equity shares allotted on 23 June 2025, by 12 months from 23 December 2026 to 22 December 2027 vide Special Resolution passed at 35th Annual General Meeting held on 27th July 2026. There is no change in the original objects of the issue, and the funds will continue to be utilized for real estate project development, land acquisition, payment of government premiums/FSI costs, and general corporate purposes.

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1.	Advance Tax	7.54	CA Certificate*, Management Certificate, Bank Statements, Mutual fund statements, Relevant invoices, Tax Challans, Mail confirmations.	In Q1FY27, the issue proceeds were utilised towards payment of advance tax, salaries and professional consultancy payments. The proceeds were routed from MA account to various current accounts before the final utilization. These current accounts had numerous other transactions, resulting into co-mingling of funds. GCP is not specifically defined in placement document, hence MA has relied on management certificate for classifying the said expense as GCP.	No comments received
2.	Salary	9.02	CA Certificate*, Management Certificate, Bank Statements, Mutual fund statements, Relevant invoices, Tax Challans, Mail confirmations.		No comments received
3.	Professional Consultancy Payments	0.32	CA Certificate*, Management Certificate, Bank Statements, Mutual fund statements, Relevant invoices, Tax Challans, Mail confirmations.		No comments received
	Total	16.88			

** The details are verified by M/s. S P C M & Associates (Peer reviewed Chartered Accountant Firm) vide its CA certificate dated August 03, 2026.*

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Disclaimers to MA report:

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as “**Monitoring Agency/MA**”). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like peer reviewed audit firm appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from peer reviewed audit firm (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

