

August 12, 2025

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051, India.

Dear Sir / Madam,

Sub: Letter of Offer dated August 12, 2025 in relation to an open offer to the Public Shareholders (as defined in the Public Announcement) of Kolte-Patil Developers Limited (the “Target Company”) (“Open Offer”).

BREP Asia III India Holding Co VII Pte. Ltd. (“Acquirer”) along with and Blackstone Real Estate Partners Asia III L.P. (“PAC 1”) and Blackstone Real Estate Partners (Offshore) X.TE-F (AIV) L.P. (“PAC 2”, and together with PAC 1, “PACs”), have announced an open offer for acquisition of up to 2,30,56,825 (two crore thirty lakh fifty six thousand eight hundred and twenty five only) fully paid-up equity shares of face value of INR 10/- each (“Equity Shares”) from the Public Shareholders of the Target Company, representing 26% of the Emerging Voting Capital (as defined in the Public Announcement), at a price of INR 329/- (Indian Rupees three hundred and twenty nine only) per Equity Share (the “Offer Price”) aggregating to total consideration of up to INR 758,56,95,425/- (Indian Rupees seven hundred and fifty eight crore fifty six lakh ninety five thousand four hundred and twenty five only) (assuming full acceptance) payable in cash.

The public announcement was made by us on behalf of the Acquirer and PACs on March 13, 2025 and the detailed public statement dated March 20, 2025 which was published on March 21, 2025 in the following newspapers:

Newspaper	Language	Editions
Financial Express	English National Daily	All editions
Jansatta	Hindi National Daily	All editions
Navshakti	Marathi Regional Daily	Mumbai edition*
Loksatta	Marathi Regional Daily	Pune Edition**

**Marathi being the regional language at the place of the stock exchange where the maximum volume of trading in the shares of the Target Company are recorded during the sixty trading days preceding the date of the public announcement i.e. National Stock Exchange of India Limited, which is situated in Mumbai (Maharashtra)*

*** Marathi being the regional language at the place where the registered office of the Target Company is situated, i.e., Pune (Maharashtra)*

The draft letter of offer dated March 28, 2025 was filed on the same date.

With respect to the captioned Open Offer and in accordance with SEBI (SAST) Regulations, please find enclosed the Letter of Offer dated August 12, 2025 (“LOF”).

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the enclosed LOF.

JM Financial Limited

Corporate Identity Number : L67120MH1986PLC038784

Regd. Office: 7th Floor, Chenergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3330 www.jmfi.com

We request you to kindly disseminate the LOF on your website.

Thanking You,

For **JM Financial Limited**



Yash Khajanchi
Director

Enclosure: as above.