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: 02 September 2026

Subject: - Submission of Scheme of Amalgamation involving amalgamation of Kolte-Patil Lifespaces Private Limited ("Transferor Company 1") and Kolte-Patil Smart Spaces Private Limited ("Transferor Company 2"), Wholly Owned Subsidiary Companies with the Company under Regulation 37 and 59A of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

ISIN: Equity: INE094I01018 and
Debt: INE094I07049, INE094I07072, INE094I07080 and INE094I07098.

Ref: NSE Symbol and Series: KOLTEPATIL and EQ
BSE Code and Scrip Code - Equity: 9624 and 532924
BSE Security Code and Security Name – Debt: 974771 and KPDLZC33
BSE Security Code and Security Name – Debt: 976030 and 0KPDL34
BSE Security Code and Security Name – Debt: 977231 and KPDL161025
BSE Security Code and Security Name – Debt: 977351 and 0KPDL35

Dear Sir/Madam,

This has a reference to our earlier intimation dated 22 May 2026, wherein, we have informed that that the Board of Directors of Kolte-Patil Developers Limited ("Company") at their meeting held on 22 May 2026, provided its in-principal approval for the Scheme of Amalgamation involving Amalgamation of Kolte-Patil Lifespaces Private Limited ("Transferor Company 1") and Kolte-Patil Smart Spaces Private Limited ("Transferor Company 2"), a Wholly-Owned Subsidiary Companies of the Company with Kolte-Patil Developers Limited ("KPDL" or "Transferee Company") (hereinafter referred as "Scheme') as per Section 230-232 and other applicable provisions of the Companies Act, 2013. subject to necessary statutory and regulatory approvals/permissions and approval of the Members and consent from the secured and unsecured creditors of Transferor and Transferee Company.

The provisions of Regulation 37 and 59A of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 are not applicable to schemes, which solely provide for merger of a wholly owned subsidiary with its holding company. Hence, 'No Objection Letter' or 'Observation Letter' on the Scheme of Amalgamation is not required to be obtained from the Stock Exchanges on which equity shares/Non-Convertible Debentures of the Company are listed.

KOLTE-PATIL DEVELOPERS LTD.
CIN: L45200PN1991PLC129428
Pune Regd. Office: 8th Floor, City Bay, CTS NO. 14 (P), 17 Boat Club Road, Pune-411 001, 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: vinod.patil@koltepatil.com

However, in accordance with the provisions of Regulation 37(6) and 59A of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circulars as amended from time to time, such draft schemes shall be filed with the Stock Exchanges for the purpose of disclosures and the Stock Exchanges shall disseminate the scheme documents on their websites.

Accordingly, we enclose the following documents for the purpose of disclosure:

1. Certified True Copy of the Scheme of Amalgamation enclosed as **Annexure A**.
2. Certified True Copy of the Resolution passed by the Board of Directors of the Company, approving the aforesaid Scheme of Amalgamation enclosed as **Annexure B**.
3. Certified True Copy of the Resolution passed by the Board of Directors of Kolte-Patil Lifespaces Private Limited ("the transferor Company 1"), approving the aforesaid Scheme of Amalgamation enclosed as **Annexure C**.
4. Certified True Copy of the Resolution passed by the Board of Directors of Kolte-Patil Smart Spaces Private Limited ("the transferor Company 2"), approving the aforesaid Scheme of Amalgamation enclosed as **Annexure D**.
5. Auditors Certificate on the accounting treatment enclosed as **Annexure E.**

We request you to take the same on record.

We request you to take the above information on record and the same be treated as compliance under the applicable provision(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

For Kolte-Patil Developers Limited

Vinod Eknath Patil
Digitally signed by Vinod Eknath Patil
Date: 2026.09.02 11:51:23 +05'30'

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-411 001, 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: vinod.patil@koltepatil.com

SCHEME OF AMALGAMATION

BETWEEN

KOLTE-PATIL LIFESPACES PRIVATE LIMITED

("KPLPL" OR "TRANSFEROR COMPANY 1")

(CIN: U70200PN2019PTC181159)

AND

KOLTE-PATIL SMART SPACES PRIVATE LIMITED

("KPSPL" OR "TRANSFEROR COMPANY 2")

(CIN: U70109PN2022PTC213472)

AND

KOLTE-PATIL DEVELOPERS LIMITED

("KPDL" OR "TRANSFEREE COMPANY")

(CIN: L45200PN1991PLC129428)

AND THEIR RESPECTIVE SHAREHOLDERS

(UNDER SECTION 230-232 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS AND RULES MADE THEREUNDER)

PREAMBLE

This Scheme of Amalgamation ("Scheme" as more particularly defined hereunder) is presented under Section 230-232 of the Companies Act, 2013 along with other applicable provisions and the rules as prescribed thereunder, including any statutory modification, re-enactments or amendments thereof from time to time and in compliance with Section 2(6) of the Income-tax Act, 2025 (corresponding to erstwhile Section 2(1B) of the Income-tax Act, 1961), rules and regulations made thereunder and other applicable provisions thereof, including any statutory modification, re-enactments or amendments until the Scheme is effective for amalgamation of Kolte-Patil Lifespaces Private Limited ("KPLPL" or "Transferor Company 1"), Kolte-Patil Smart Spaces Private Limited ("KPSPL" or "Transferor Company 2") into Kolte-Patil Developers Limited ("KPDL" or "Transferee Company")

The Transferor Company 1 and Transferor Company 2 shall be collectively referred to as "Transferor Companies". The Transferor Company 1, Transferor Company 2 and Transferee Company will be individually referred to as "Party" and collectively referred to as "Parties" or "Group".

This Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

I. BACKGROUND OF THE COMPANIES

1. **Kolte-Patil Lifespaces Private Limited** ("**KPLPL**" or **Transferor Company 1**) is a private limited company having Corporate Identification Number (CIN): U70200PN2019PTC181159. The Transferor Company 1 was incorporated under the Companies Act, 2013 on 04 January 2019, having its registered office situated at 8th Floor, City Bay, CTS No. 14(P), 17 Boat Club Road, Pune – 411001 in the State of Maharashtra. The Transferor Company 1 is primarily engaged in the business of construction of residential and commercial complexes. The Transferor Company 1 is a wholly owned subsidiary of Transferee Company.

2. **Kolte-Patil Smart Spaces Private Limited** (**"KPSPL"** or **"Transferor Company 2"**), is a private limited company having Corporate Identification Number (CIN) U70109PN2022PTC213472. The Transferor Company 2 was incorporated under the Companies Act, 2013 on 27 July 2022, having its registered office situated at 8th Floor, City Bay, CTS No. 14(P), 17 Boat Club Road, Pune – 411001 in the State of Maharashtra. The Transferor Company 2 is primarily engaged in the business of construction of residential and commercial complexes, multistorey buildings, flats, houses, etc. The Transferor Company 2 is a wholly owned subsidiary of Transferee Company.

3. **Kolte-Patil Developers Limited** (**"KPDL"** or **"Transferee Company"**) is a public limited company having Corporate Identification Number (CIN) L45200PN1991PLC129428. KPDL was incorporated under Companies Act, 1956 on November 25, 1991, having its registered office at 8th Floor, City Bay, CTS No. 14 (P), 17 Boat Club Road, Pune - 411 001 in the State of Maharashtra.

The equity shares of the Transferee Company are listed on the National Stock Exchange of India Limited ('NSE') and the BSE Limited ('BSE'). The Transferee Company is a leading real estate company with dominant presence in Pune residential market. The Transferee Company has been engaged in the business of construction and development of residential and commercial complexes, IT Parks, etc.

II. RATIONALE AND OBJECTS OF THE SCHEME

The proposed restructuring pursuant to this Scheme is expected to result into following benefits:

1. The restructuring will lead to consolidation of the business operations and lead to synergies in operations of the Parties;

2. The Transferor Companies and the Transferee Company form part of the same group of companies. The proposed amalgamation of the Transferor Companies with the Transferee Company is intended to streamline the group structure and facilitate more efficient utilization of the resources, cash flows, and assets of the Transferor Companies. The amalgamation will also strengthen the combined entity's operational and financial base, thereby enhancing its capacity for sustainable growth and future expansion;

3. Significant reduction in the multiplicity of legal and regulatory compliances and thereby result in cost efficiency and reduction in secretarial costs;

4. Numerous functions which are currently handled company-wise and/or division-wise can be combined, resulting into right sizing on the organization. Costs for different types of audit works including statutory audit, internal audit, secretarial audit, Tax audit, etc. can go down upon reduction in number of legal entities;

5. The consolidation will result in better utilisation of funds and resources within the Group;

6. Such an arrangement will thus result in strengthening the Group's capability to best administer the business operations, structure the entities to support the Group's growth strategy.

7. The proposed Scheme of Amalgamation is in the interest of the Group and its stakeholders, and such Scheme of Amalgamation will not have any adverse impact on the stakeholders.

III. OPERATIONS OF THE SCHEME

This Scheme provides for:

Amalgamation of the Transferor Companies into Transferee Company and the consequent cancellation of shares held by the Transferee Company in the Transferor Companies in the manner set out in this Scheme and other applicable provisions of Applicable Law with effect from the Appointed Date (defined hereinafter).

IV. TREATMENT OF THE SCHEME FOR THE PURPOSE OF INCOME TAX ACT, 2025

1. The proposed amalgamation in the nature of merger of the Transferor Companies with the Transferee Company pursuant to this Scheme shall be in accordance with the provisions of Section 2(6) of the Income-tax Act, 2025 (corresponding to erstwhile Section 2(1B) of the Income-tax Act, 1961), such that:

   i. All the properties of the Transferor Companies immediately before the amalgamation become the properties of the Transferee Company by virtue of the amalgamation.

   ii. All the liabilities of the Transferor Companies immediately before the amalgamation become the liabilities of the Transferee Company by virtue of the amalgamation.

   iii. Shareholders holding not less than three-fourths in value of the shares in the Transferor Companies (other than shares already held therein immediately before the amalgamation by, or by a nominee for, the Transferee Company or its subsidiary) become shareholders of the Transferee Company by virtue of the amalgamation.

   iv. If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of Section 2(6) of the Income-tax Act, 2025 (corresponding to erstwhile Section 2(1B) of the Income-tax Act, 1961) at a later date including resulting

from an amendment in Income Tax Act, 2025 or for any other reason whatsoever, the provisions of Section 2(6) of the Income-tax Act, 2025 (corresponding to erstwhile Section 2(1B) of the Income-tax Act, 1961) shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(6) of the Income-tax Act, 2025 (corresponding to erstwhile Section 2(1B) of the Income-tax Act, 1961). Such modifications shall however not affect the other parts of the Scheme.

V. TREATMENT OF THE SCHEME FOR THE PURPOSE OF SECURITIES CONTRACTS (REGULATION) ACT, 1956 AND THE RULES AND REGULATIONS MADE THEREUNDER, AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ('SEBI') ACT, 1992 AND THE RULES AND REGULATIONS MADE THEREUNDER

i. The Transferor Companies are wholly owned subsidiaries of the Transferee Company.

ii. Regulation 37(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 states that in case of a scheme providing solely for the merger of a wholly owned subsidiary with the parent company, the draft scheme is required to be filed with the stock exchanges for the purpose of disclosure and the stock exchanges shall, thereafter disseminate the scheme documents on their website.

iii. Accordingly, this Scheme shall be filed with the NSE and BSE, being the stock exchanges on which the equity shares of the Transferee Company are listed. However, no specific approval of NSE / BSE or SEBI is required in case of merger of a wholly owned subsidiary into its holding company.

VI. PARTS OF THIS SCHEME

This Scheme of Amalgamation is divided into the following parts: -

Part A deals with definitions of various capitalised terms as used in this Scheme and capital structure of the Transferor Companies and the Transferee Company.

Part B deals with the amalgamation of Transferor Companies with the Transferee Company.

Part C deals with the general terms and conditions applicable to this Scheme.

PART – A

DEFINITIONS, INTERPRETATION AND CAPITAL STRUCTURE

1. DEFINITIONS:

In this Scheme unless repugnant to the meaning or context thereof, the following expressions shall have following meanings:

1.1. **"Accounting Standards"** means the Indian Accounting Standards as notified under Section 133 of the Act, as amended from time to time, issued by the Ministry of Corporate Affairs and the other accounting principles generally accepted in India.

1.2. **"Act" or "The Act"** means the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as notified and ordinances, rules and regulations made and notifications and circulars as issued thereunder and other applicable provisions, for time being in force, including any statutory modifications, re-enactments or amendments thereof, for the time being in force.

1.3. **"Appointed Date"** shall mean opening hours of business as on 1st April 2026.

1.4. **"Appropriate Authority"** means any applicable central, state or local government, legislative body, regulatory, administrative or statutory authority, agency or commission or department or public or judicial body or authority, including, but not limited to Regional Director, Registrar of Companies, National Company Law Tribunal, Official Liquidator and Income-tax Authority.

1.5. **"Board of Directors" or "Board" or "Management"** in relation to the Transferor Companies and the Transferee Company, as the case may be, means the Board of Directors of such company, and unless repugnant to the subject, context or meaning thereof, shall be deemed to include every committee (including any committee of directors) or any person authorized by the Board or by any such committee.

1.6. **"Effective Date"** means the date on which the authenticated copies or certified copies of the

Order of the National Company Law Tribunal under Section 230-232 of the Act sanctioning the Scheme is filed with Registrar of Companies, Pune, Maharashtra by the Transferor Companies and the Transferee Company.

1.7. **"Encumbrance"** means (i) any mortgage, charge (fixed or floating), pledge, lien, option, claim, hypothecation, security interest, power of sale in favour of a third party, right to acquire, right of pre-emption, assignment by way of security or trust arrangement for the purpose of providing security, any security interest or other third party right of any kind (including any retention arrangement), any right, interest or claim of a third party, or any agreement, arrangement or obligation to create any of the foregoing (ii) any voting agreement, interest, option, pre-emptive rights, right of first offer, refusal or transfer restriction in favour of any Person and (iii) any adverse claim as to title, possession or use and "Encumber" shall be construed accordingly.

1.8. **"INR" or "Rs" or "Re" or "Rupee" or "Rupees"** means Indian Rupee(s), lawful currency of the Republic of India.

1.9. **"IT Act"** means the Income-tax Act, 2025 and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force.

1.10. **"Law" or "Applicable Law"** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, rule of common law, policies, directions, policy, code, directives, orders or instructions having the force of law, enacted or issued by any Appropriate Authority including any statutory modification or re-enactment or amendments thereof for the time being in force, as applicable in India.

1.11. "**NCLT**" or "**Tribunal**" means National Company Law Tribunal Bench at Mumbai, having jurisdiction over the Transferor Companies and the Transferee Company.

1.12. **"RoC"** means Registrar of Companies having jurisdiction over the Transferor Companies and the Transferee Company.

1.13. **"Rules"** means the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

1.14. **"Scheme"** means this Scheme of Amalgamation in the nature of merger involving Amalgamation of KPLPL and KPSPL along-with their assets and liabilities into KPDL as on the Appointed Date including any modifications or amendments hereto, made in accordance with the terms hereof.

1.15. **"Transferee Company" or "KPDL"** means Kolte-Patil Developers Limited, a company incorporated under the Companies Act, 1956 having CIN L45200PN1991PLC129428 and having its registered office at 8th Floor, City Bay, CTS No. 14(P), 17 Boat Club Road, Pune in the State of Maharashtra.

1.16. **"Transferor Company 1" or "KPLPL"** means, Kolte-Patil Lifespaces Private Limited a company incorporated under the Act having CIN U70200PN2019PTC181159 and having its registered office at 8th Floor, City Bay, CTS No. 14(P), 17 Boat Club Road, Pune in the State of Maharashtra.

1.17. **"Transferor Company 2" or "KPSPL"** means Kolte-Patil Smart Spaces Private Limited, a company incorporated under the Act having CIN U70109PN2022PTC213472 and having its registered office at 8th Floor, City Bay, CTS No. 14(P), 17 Boat Club Road, Pune – 411001 in the State of Maharashtra.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2. INTERPRETATION

In the Scheme, unless the context otherwise requires:

(i) references to a statutory provision include any subordinate legislation made from time to time under that provision;

(ii) references to the singular include the plural and vice versa and references to any gender includes the other gender;

(iii) references to a statute or statutory provision include that statute or provision as from time to time modified or re-enacted or consolidated and (so far as liability thereunder may exist or can arise) shall include also any past statutory provision (as from time to time modified or re-enacted or consolidated) which such provision has directly or indirectly replaced, provided that nothing in this Clause 2 shall operate to increase the liability of any Party beyond that which would have existed had this Clause 2 been omitted;

(iv) references to a document shall be a reference to that document as modified, amended, novated or replaced from time to time;

(v) headings are for convenience only and shall be ignored in construing or interpreting any provision of this Scheme;

(vi) the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (and not merely the sub-Clause, paragraph or other provision) in which the expression occurs;

(vii) references to Clauses are to Clauses of this Scheme;

(viii) references to any person shall include that person's successors and permitted assigns or transferees;

(ix) references to the words "include" or "including" shall be construed without limitation;

(x) references to the words "hereof", "herein", "hereto" and "hereunder" and words of similar import shall refer to this Scheme as a whole and not to any particular provision of this Scheme; and

KOLTE-PATIL LIFESPACES PRIVATE LIMITED

Smart Spaces Private Limited Kolte-Patil

Kolte-Patil Developers Limited

(xi) where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words.

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT or made as per Clause 19 (Modification to the Scheme) of the Scheme shall be effective from the Appointed Date but shall be operative from the Effective Date.

Further, it is clarified that, upon receipt of the approval from NCLT, the Scheme shall be effective from the Appointed date for tax purposes and accordingly the Transferee Company shall account for the Scheme and all its effects with effect from Appointed Date for tax purposes.

Any Reference in this Scheme with respect to "upon this Scheme becoming effective" or "effectiveness of this Scheme" shall mean Effective Date.

4. SHARE CAPITAL

4.1 Share capital structure of the Transferor Company 1 viz. KPLPL as on 31 March 2026 is as follows:

Particulars	Amount (INR)
Authorized Capital	
50,000 equity shares of Rs.10/- each	5,00,000
Total	**5,00,000**
Issued, Subscribed and Paid-up Capital	
10,000 equity shares of Rs.10/- each fully paid up	1,00,000
Total	**1,00,000**

There has been no change in the authorized, issued, subscribed and paid-up share capital subsequent to 31 March 2026 and upto the date of approval of the Scheme by Board of Directors.

4.2 Share capital structure of Transferor Company 2 viz. KPSPL as on 31 March 2026 is as follows:

Particulars	Amount (INR)
Authorized Capital	
50,000 equity shares of Rs.10/- each	5,00,000
Total	**5,00,000**
Issued, Subscribed and Paid-up Capital	
10,000 equity shares of Rs.10/- each fully paid up	1,00,000
Total	**1,00,000**

There has been no change in the authorized, issued, subscribed and paid-up share capital subsequent to 31 March 2026 and upto the date of approval of the Scheme by Board of Directors.

4.3 Share capital structure of the Transferee Company viz. KPDL as on 31 March 2026 is as follows-

Particulars	Amount (INR)
Authorized Capital	
12,40,00,100 equity shares of Rs.10/- each	1,24,00,01,000
10,00,00,000 preference shares of Rs. 10/- each	100,00,00,000
Total	**2,24,00,01,000**
Issued, Subscribed and Paid-up Capital	
8,86,80,094 equity shares of Rs.10/- each	88,68,00,940
Total	**88,68,00,940**

KOLTE-PATIL LIFESPACES PRIVATE LIMITED

Kolte-Patil Smart Spaces Private Limited

Kolte-Patil Developers Limited

There has been no change in the authorized, issued, subscribed and paid-up share capital subsequent to 31 March 2026 and upto the date of approval of the Scheme by Board of Directors.

PART B

AMALGAMATION OF THE TRANSFEROR COMPANY 1 AND TRANSFEROR COMPANY 2 WITH THE TRANSFEREE COMPANY

5. TRANSFER AND VESTING OF ASSETS AND LIABILITIES OF TRANSFEROR COMPANY 1 AND TRANSFEROR COMPANY 2 WITH THE TRANSFEREE COMPANY

5.1. Upon this Scheme becoming effective, and with effect from the Appointed Date and subject to the provisions of the Scheme in relation to mode of transfer and vesting, all the assets and liabilities of Transferor Company 1 and Transferor Company 2 shall without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in Transferee Company so as to become, on and from the Appointed Date the estate, assets, rights, title, interests and authorities of the Transferee Company, pursuant to the provisions of Section 230-232 of the Act, without requiring any deed or instrument of conveyance for transfer of the same. In so far as the immovable properties including land, development rights, FSI, if any, of the Transferor Companies are concerned, the Transferee Company shall register the true copy of the Order of the NCLT approving the Scheme with the relevant authorities. The mutation of title to the immovable properties pertaining to the Transferor Companies in the name of the Transferee Company shall be made and duly recorded upon this Scheme being effective in accordance with the terms hereof without any further act or deed on part of the Transferee Company except the payment of stamp duty, as may be applicable for such Scheme.

5.2. Without prejudice to generality of the aforesaid Clause 5.1 above all assets (including intangible assets) and properties of the Transferor Company 1 and Transferor Company 2 as are movable in nature or incorporeal property or otherwise capable of transfer by delivery of possession or by endorsement and/or delivery, the same shall stand so transferred by the Transferor Companies and upon this Scheme becoming effective, to the end and intent that the rights, titles, interest and property therein passes to Transferee Company and shall, become the assets and property of Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 230-232 of the Act and all other applicable provisions, if any, without requiring any deed or instrument of conveyance for transfer of the same. No additional stamp duty shall be

payable on the transfer of such movable properties (including shares and other investments) upon its transfer and vesting in the Transferee Company.

5.3. In respect of other assets or properties pertaining to the Transferor Company 1 and Transferor Company 2 including but not limited to actionable claims, sundry debtors, outstanding loans, advances, recoverable in cash or kind or for value to be received, earnest monies, cash, bank balances and deposits, bills, etc, and deposits/bonds with the government, semi-government, local and other authorities and bodies, customers or any other person, the same shall, without any further act, instrument or deed, without any notice, intimation to any person in, be transferred and vested in Transferee Company on the Effective Date pursuant to the provisions of Section 230-232 and all other applicable provisions, if any, of the Act, with effect from the Appointed Date . It is hereby clarified that all the investments made by the Transferor Company 2, all the rights, title and interests of the Transferor Company 2, in any leasehold properties or assets shall, pursuant to Section 230-232 and all other applicable provisions, if any, of the Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company.

5.4. Any and all immovable properties including all land along-with the rights over land including rights, titles, beneficial interest of land and the rights to develop the property, buildings, projects under development, TDRs and FSI of the Transferor Company 1 and Transferor Company 2, whether freehold or leasehold, real corporeal or incorporeal, in possession or reversion, present or contingent, held as stock in trade or capital assets, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested and/or be deemed to have been vested in the Transferee Company, without any act or deed done by the Transferor Companies or Transferee Company. With effect from the Appointed Date, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay the municipal taxes, expenses and fulfil all obligations, in relation to or applicable to such immovable properties.

5.5. In respect of such of the assets belonging to the Transferor Company 1 and Transferor Company 2, other than those referred to in Clause 5.1 to Clause 5.4 above, the same shall be transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company on

the Appointed Date pursuant to the provisions of Section 230-232 of the Act without any further act or deed.

5.6. Upon this Scheme becoming effective, with effect from the Appointed Date, all intellectual property rights (including computer software, applications for registrations of the same and the right to use such intellectual property rights), trade and service names and marks, patents, copyrights, brand names, trademarks registered and other intellectual property rights of any nature whatsoever, trade secrets, confidential information, domain names, books, records, files, papers, software licenses (whether proprietary or otherwise), data and all other records and documents whether in physical or electronic form of the Transferor Company 1 and Transferor Company 2 and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and all such other industrial and intellectual property rights of whatsoever nature shall stand transferred and vested with the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/or registered in the name of the Transferee Company relating to the business activities and operations of the Transferor Company 1 and Transferor Company 2.

5.7. All debts, loans and liabilities including contingent liabilities, including secured or unsecured, duties and obligations of the Transferor Company 1 and Transferor Company 2 as on the Appointed Date and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or up to the day of the Appointed Date shall be the debts, loans and liabilities, duties and obligations of the Transferee Company including any Encumbrance on the assets of the Transferor Company 1 and Transferor Company 2 or any income earned on those assets.

5.8. It is hereby clarified that upon this Scheme becoming effective, any Encumbrance on the assets of the Transferor Company 1 and Transferor Company 2 with respect to any loan, liability availed by the Transferee Company, shall deemed to be continued/vested with the Transferee Company.

5.9. Where any such debts, liabilities, duties and obligations of the Transferor Company 1 and Transferor Company 2 as on the Appointed Date have been discharged by the Transferor

KOLTE-PATIL LIFESPACES PRIVATE LIMITED

Kolte-Patil Smart Spaces Private Limited

Kolte-Patil Developers Limited

Company 1 and/or Transferor Company 2 on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon this Scheme becoming effective.

5.10. All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Company 1 and Transferor Company 2 on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon this Scheme becoming effective and under the provisions of Section 230-232 of the Act, without any further act, instrument or deed be and shall be transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

5.11. If and to the extent there are investments, loans, deposits, advances, transactions or balances inter-se between the Transferor Company 1 and Transferor Company 2 and Transferee Company, the obligations in respect thereof shall, on and from the Appointed Date, shall stand cancelled and suitable effect shall be given from the Effective Date. There would be no accrual of interest or other charges in respect of any such investments, loans, deposits or balances inter-se between the Transferor Company 1 and Transferor Company 2 and Transferee Company from the Appointed Date.

5.12. All permits, approvals including completion certificates, sanction approval/ letters, development rights certificate etc, consents, quotas, rights, authorizations, entitlements, no-objection certificates, consents, letters of intent, registrations (including RERA registrations) and licenses including but not limited to licenses granted by any governmental, statutory or regulatory body and including those relating to tenancies, privileges, powers and facilities of every kind and description of whatsoever nature including approvals under process, to which the Transferor Company 1 and Transferor Company 2 are a party or to the benefit of which the Transferor Company 1 and Transferor Company 2 may be entitled to use or which may be required to carry on the operations of the Transferor Company 1 and Transferor Company 2 and which are subsisting or in effect immediately prior to the Effective Date, shall be, and remain, in full force and effect in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Company 1 and Transferor Company 2, Transferee

Company had been a party, a beneficiary or an obligee thereto and shall be appropriately mutated by the relevant statutory authorities or any third party in favour of the Transferee Company in accordance with the Applicable Law.

5.13. The entitlement to various current and/or future benefits, privileges including but not limited to incentive Composite Schemes, exemption Composite Schemes, subsidies/grant, tax holiday, any refund enjoyed/conferred upon/held/availed of by the Transferor Company 1 and Transferor Company 2 in relation to the Transferor Company 1 and Transferor Company 2 shall stand transferred to and be vested in and/or deemed to have been transferred to and vested in the Transferee Company together with all benefits, entitlements and incentives of any nature whatsoever. Such entitlements shall include incentives available under Applicable Laws in relation to the Transferor Company 1 and Transferor Company 2 to be claimed by the Transferee Company with effect from the Appointed Date as if the Transferor Company 1 and Transferor Company 2 were originally entitled to all such benefits under such incentive Composite Schemes and/or policies, subject to continued compliance by the Transferee Company of all the terms and conditions based on which the benefits under such incentive Composite Schemes were made available to Transferor Company 1 and Transferor Company 2.

5.14. The Transferee Company, at any time upon this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds, writings, confirmations or notices with, or in favour of, any other party to any contract or arrangement to which the Transferor Company 1 and Transferor Company 2 is the party or any writings as may be necessary to be executed in order to give formal effect to the provisions of the Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company 1 and Transferor Company 2 and to implement and carry out all such formalities or compliance referred to above for and on behalf of the Transferor Company 1 and Transferor Company 2. For avoidance of doubt and without prejudice to generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name in the bank accounts of the Transferor Company 1 and Transferor Company 2 have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company 1 and Transferor Company 2 in the name of Transferor Company 1

KOLTE-PATIL LIFESPACES PRIVATE LIMITED

Kolte-Patil Smart Spaces Private Limited

Kolte-Patil Developers Limited

and Transferor Company 2 respectively in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of Transferor Company 1 and Transferor Company 2 after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. The Transferee Company shall be allowed to maintain bank accounts in the name of the Transferor Company 1 and Transferor Company 2 for such time as may be determined to be necessary by the Transferee Company for presentation of deposition of cheques or pay orders or any electronic mode that have been issued or received in the name of the Transferor Company 1 and Transferor Company 2. It is hereby expressly clarified that upon this Scheme becoming effective, any legal proceedings by or against the Transferor Company 1 and Transferor Company 2 in relation to the cheques and other negotiable instruments, payments order received or presented for encashment which are in the name of Transferor Company 1 and Transferor Company 2 shall be instituted, or as the case may be, continued by or against the Transferee Company. With effect from the Effective Date and till the time any regulatory registrations of the Transferor Company 1 and Transferor Company 2 are expired or suspended or under process and for the same if any regulatory filings are required to be done on such registrations, the Transferee Company shall be entitled to do so to comply with the relevant regulations.

5.15. Any amount including refund if any under the Applicable Laws due to the Transferor Company 1 and Transferor Company 2 consequent to the assessment proceedings or otherwise and which may not have been received by the Transferor Company 1 and Transferor Company 2 as on the date immediately preceding the Appointed Date shall also belong to and be receivable by or be paid or made good to the Transferee Company upon this Scheme becoming effective.

6. CONTRACTS, DEEDS, APPROVALS, EXEMPTIONS, ETC.

6.1. Upon this Scheme becoming effective and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements (including agreement to sale, agreement to purchase lands, conveyance deeds, joint development agreement, development fee agreement, memorandum of understanding for purchase/sale of land etc.), insurance policies, indemnities, guarantees, arrangements and other instruments (including but not limited to all tenancies, leases, licenses, supply agreements, memorandum of understanding and other assurances) in favour of the Transferor Company 1 and

Transferor Company 2 or powers of authorities granted by or to the Transferor Company 1 and Transferor Company 2, whether pertaining to immovable properties or otherwise of whatsoever nature to which the Transferor Company 1 and Transferor Company 2 is a party or to the benefit of which the Transferor Company 1 and Transferor Company 2 may be eligible, and which are subsisting or have effect immediately before the date of approval to the Scheme is received, shall continue in full force and effect on or against or in favour of, as the case may be, of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company 1 and Transferor Company 2 the Transferee Company had been a party or beneficiary or beneficial owner or obligee thereto or there under.

6.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon this Scheme becoming effective, all consents, permissions, licenses, registrations (including RERA Registrations), certificates including completion certificates, sanction approval/ letters, development rights certificate, clearances, authorities, power of attorney given by, issued to or executed in favour of or by the Transferor Company 1 and Transferor Company 2 shall stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of Transferee Company and Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the concerned governmental authorities as may be necessary in this behalf.

6.3. The Transferee Company, at any time upon this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, will execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company 1 and Transferor Company 2 is a party in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company 1 and Transferor Company 2 to carry out or perform all such formalities or compliances, referred to above, on behalf of the Transferor Company 1 and Transferor Company 2.

KOLTE-PATIL LIFESPACES PRIVATE LIMITED

Kolte-Patil Smart Spaces Private Limited

Kolte-Patil Developers Limited

6.4. It is further clarified that upon this Scheme becoming effective with respect to approvals, permissions, licenses, registrations, consents that may require amendment for the purpose of giving effect to this Scheme and to ensure that there is no change in the entitlements otherwise available to the Transferor Company 1 and Transferor Company 2 in the absence of this Scheme, the Transferee Company shall be permitted to use the name and approvals, permissions, licenses, registrations, consents of the Transferor Company 1 and Transferor Company 2 till such approvals, permissions, licenses, registrations, consents are so amended and updated, so as to enable the Transferee Company to continue to avail the entitlements otherwise available to the Transferor Company 1 and Transferor Company 2.

6.5. The inter-se contracts between the Transferor Company 1 and Transferor Company 2 and the Transferee Company if any shall stand adjusted and shall come to an end upon this Scheme becoming effective. Transactions if any, between the Transferor Company 1 and Transferor Company 2 and the Transferee Company after the Appointed Date and until the Effective Date will be squared off in the books of account of the Transferee Company upon this Scheme becoming effective.

7. LEGAL PROCEEDINGS

7.1. With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Company 1 and Transferor Company 2. Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Company 1 and Transferor Company 2 pending in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Company 1 and Transferor Company 2 or their respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Company 1 and Transferor Company 2 respectively; and from the Effective Date, shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Company 1 and/or Transferor Company 2.

7.2. All legal proceedings of whatsoever nature by or against the Transferor Company 1 and Transferor Company 2 pending and/or arising on or after the Appointed Date and relating to the Transferor Company 1 and Transferor Company 2 shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against Transferee Company in the manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company 1 and Transferor Company 2 if this Scheme had not been made.

7.3. The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company 1 and Transferor Company 2 referred to in Clause 7.1 above transferred in its name respectively and to have the same continued, prosecuted and enforced by or against Transferee Company to the same extent as would or might have been continued and enforced by or against the Transferor Company 1 and Transferor Company 2.

8. STAFF, WORKMEN & EMPLOYEES

8.1. Upon this Scheme becoming effective, all employees of the Transferor Company 1 and Transferor Company 2 in service as on the Effective Date, if any shall be deemed to have become employees of the Transferee Company without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with Transferee Company shall be the same as those applicable to them with reference to the Transferor Company 1 and Transferor Company 2 as on the Effective Date. The Transferee Company further agrees that for the purpose of payment of any retirement benefit/compensation, such immediate uninterrupted past services with the Transferor Company 1 and Transferor Company 2 shall also be taken into account and paid (as and when payable) by Transferee Company.

8.2. In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund, trusts, employee credit cooperative society, retirement fund or benefits and any other funds or benefits, if any created by the Transferor Company 1 and Transferor Company 2 (collectively referred to as the "Funds"), the Funds and such of the investments made by the Funds which pertains/relates to the employees of the Transferor Company 1 and Transferor Company 2 shall be transferred to the Transferee Company and shall be held for their benefit pursuant to this

Scheme in the manner provided hereinafter. The Funds shall, subject to the necessary approvals and permissions and at the discretion of the Transferee Company, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Company 1 and Transferor Company 2 or be transferred to and merged with other similar funds, if any, of the Transferee Company. In the event that the Transferee Company does not have its own funds in respect of any of the above, the Transferee Company may, subject to necessary approvals and permissions, continue to contribute to the relevant Funds of the Transferor Company 1 and Transferor Company 2 until such time that the Transferee Company creates its own fund, at which time the Funds and the investments and contributions pertaining to the employees of the Transferor Company 1 and Transferor Company 2 shall be transferred to the funds created by the Transferee Company. It is clarified that the services of the employees of the Transferor Company 1 and Transferor Company 2, if any will be treated as having been continuous for the purpose of the said Fund or Funds.

8.3. With effect from the filing of this Scheme with the NCLT and up to and including the Effective Date, Transferor Company 1 and Transferor Company 2 shall not vary or modify the terms and conditions of employment of their said employees, if any except with the written consent of Transferee Company, unless it is in the ordinary course of business. However, the terms and conditions of their employment with Transferee Company shall be the same as those on which they were engaged in Transferor Company 1 and Transferor Company 2.

8.4. In relation to those employees, if any for whom the Transferor Company 1 and Transferor Company 2 are making contributions to the government provident fund or any other statutory contributions as per the Applicable Laws, if any, the Transferee Company shall stand substituted for the Transferor Company 1 and Transferor Company 2 as the case may be, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such employees.

9. TAXATION AND OTHER MATTERS

9.1. With effect from the Appointed Date, all the profits or income, if any, accruing or arising to Transferor Company 1 and Transferor Company 2, and all expenditure or losses, if any, arising

or incurred by the Transferor Company 1 and Transferor Company 2 shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accruing to the profits or income or as the case may be, expenditure or losses (including taxes) of Transferee Company.

9.2. Upon the Scheme becoming effective, the Transferor Company 1, Transferor Company 2 and the Transferee Company shall be entitled, if required, wherever necessary, and pursuant to the provisions of this Scheme, to file or revise their tax returns, tax deduction at source certificates, tax deduction at source returns, and other statutory returns, and shall have the right to claim refunds, advance tax credits, unabsorbed depreciation, deductions or any other credits and/or set off of all amounts paid by the Transferor Company 1, Transferor Company 2 or the Transferee Company under the relevant laws relating to Income Tax, Goods and Services Tax or any other tax, as may be required consequent to the implementation of the Scheme.

9.3. The Transferee Company shall be entitled to: (a) claim deduction with respect to items such as provisions, expenses, etc., including but not limited to Section 35, 29,36, 37 etc. of IT Act (erstwhile Section 40, 40A, 43B, etc., of the Income Tax Act, 1961) disallowed in the earlier years in the hands of the Transferor Company 1 and Transferor Company 2, which may be allowable to Transferor Company 1 and Transferor Company 2 respectively in accordance with the provisions of the IT Acton or after the Appointed Date: and (b) exclude items such as provisions, reversals, etc., for which no deduction or tax benefit has been claimed by the Transferor Company 1 and Transferor Company 2 prior to the Appointed Date.

9.4. All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Company 1 and Transferor Company 2 pending and/ or arising at the Appointed Date and relating to the Transferor Company 1 and Transferor Company 2 shall be continued and/or enforced until the Effective Date as desired by the Transferee Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company 1 and/or Transferor Company 2. Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of merger of the Transferor Company 1 and Transferor Company 2 with the Transferee Company or anything contained in the Scheme.

9.5. Any refund under the IT Act, Service Tax laws, Goods and Services Tax Laws and other applicable State Value Added Tax ('VAT') Laws or other applicable laws/regulations dealing with taxies/duties/levies allocable or related to the Transferor Company 1 and Transferor Company 2 and due to the Transferor Company 1 and/or Transferor Company 2 respectively consequent to the assessment made on the respective Transferor Company for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

9.6. In accordance with the Goods and Services Tax Laws or the erstwhile State VAT Laws and the Service tax Laws as applicable and prevalent on the Appointed Date, the unutilized credits on input/capital goods/input service lying in the accounts of the Transferor Company 1 and Transferor Company 2 shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilized credits were lying to the account of the Transferee Company.

9.7. It is expressly clarified that with effect from the Appointed Date, all taxes payable, if any, by Transferor Company 1 and Transferor Company 2 including all or any refunds, if any, of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of Transferee Company.

10. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

With effect from the Appointed Date and till the Scheme comes into effect:

10.1. The Transferor Company 1 and Transferor Company 2 shall carry on their businesses with reasonable diligence and except in the ordinary course of business, Transferor Company 1 and Transferor Company 2 shall not, without prior written consent (as applicable) of the Transferee Company or pursuant to any pre-existing obligation, substantially expand their business or sell, transfer or otherwise alienate, charge, mortgage, encumber or otherwise deal with, or dispose of, any of the assets of the Transferor Company 1 and Transferor Company 2 or any part thereof.

10.2. With effect from the Appointed Date and up to and including the Effective Date, the Transferor Company 1 and Transferor Company 2 shall carry on and be deemed to have carried on all business and activities and shall stand possessed of all the assets, rights, title and interest of the Transferor Company 1 and Transferor Company 2 for and on account of, and in trust for the Transferee Company.

10.3. With effect from the Appointed Date and up to and including the Effective Date, all profits and cash accruing to or losses arising or incurred [including the effect of all taxes (for instance income tax, customs duty, Goods and Services Tax ("GST"), etc.) if any thereon], by the Transferor Company 1 and Transferor Company 2 respectively, shall for all purposes, be treated as the profits and cash, taxes or losses of the Transferee Company.

10.4. With effect from the Appointed Date and up to and including the Effective Date, any of the rights, powers, authorities or privileges exercised by Transferor Company 1 and Transferor Company 2 shall be deemed have been exercised by the Transferor Company 1 and Transferor Company 2 for and on behalf of, and in trust for as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company 1 and Transferor Company 2 shall be deemed to have been undertaken for and on behalf of and as an agent for Transferee Company.

10.5. The Transferee Company shall be entitled to apply to the Central Government or any other Government or statutory or regulatory authorities/ agencies/body concerned as are necessary under any law for such consents, approvals, licenses, registrations and sanctions which the Transferee Company may require to carry on the business of the Transferor Company 1 and Transferor Company 2.

10.6. The Transferor Company 1 and Transferor Company 2 shall not vary or alter, except in the ordinary course of their business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, if any nor shall it conclude settlement with any union or its employees, if any except with the written concurrence of Transferee Company.

10.7. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Company 1 and Transferor Company 2 as on the close of business on the date preceding the Appointed Date, whether or not provided in their books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.

10.8. The Transferor Company 1 and Transferor Company 2 shall not vary the terms and conditions of employment of any of the employees, if any except in ordinary course of business or without the prior consent of Transferee Company or pursuant to any pre-existing obligation undertaken by Transferor Company 1 and Transferor Company 2 as the case may be, prior to the Appointed Date.

10.9. Upon the Scheme coming into effect, the Transferee Company shall commence and carry on and shall be authorized to carry on the businesses carried on by Transferor Company 1 and Transferor Company 2.

10.10. For the purpose of giving effect to the vesting order passed under Sections 230-232 of the Act and rules made thereunder in respect of this Scheme by the NCLT, the Transferee Company shall, at any time pursuant to the Order on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Company 1 and Transferor Company 2 businesses and undertakings in accordance with the provisions of Section 230-232 of the Act. The Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

11. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the assets, liabilities and obligations pertaining/relating to the Transferor Company 1 and Transferor Company 2 pursuant to this Scheme, and the continuance of the proceedings by or against the Transferee Company, under Clause 5 to Clause 7 hereof shall not affect any transactions or proceedings already completed by Transferor Company 1 and Transferor Company 2 on and after the Appointed Date to the end and intent that Transferee Company accepts all acts, deeds and things done and executed by and/ or on behalf of the

Transferor Company 1 and Transferor Company 2 as acts, deeds and things done and executed by and on behalf of Transferee Company.

12. CANCELLATION OF SHARES

The Transferee Company holds 100% of the equity shares of Transferor Company 1 and Transferor Company 2. Accordingly, pursuant to amalgamation of Transferor Company 1 and Transferor Company 2 with Transferee Company on the Appointed Date, equity shares held by Transferee Company in Transferor Company 1 and Transferor Company 2 shall be cancelled and extinguished and hence, no shares of the Transferee Company shall be issued and allotted upon this Scheme becoming effective, in consideration of the amalgamation of the Transferor Company 1 and Transferor Company 2 with the Transferee Company.

13. ACCOUNTING TREATMENT FOR AMALGAMATION IN THE BOOKS OF TRANSFEREE COMPANY

Notwithstanding anything contained elsewhere in the Scheme, the Transferee Company shall account for amalgamation of the Transferor Companies in accordance with the Pooling of Interest Method of accounting as laid down in Appendix C of Indian Accounting Standard ("Ind AS") 103 (Business Combinations of entities under common control) notified under Section 133 of the Companies Act, 2013, under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, in its books of accounts underlying the separate financial statements such that:

13.1. The Transferee Company shall record the assets and liabilities, if any of the Transferor Companies, at the carrying values as appearing in the consolidated financial statements of the Transferee Company. For this purpose, the carrying value of strategic investments of the Transferor Company 1 will be arrived at in an appropriate manner.

13.2. The identity of the reserves of the Transferor Companies, excluding reserves related to the strategic investments of the Transferor Company 1, if any, shall be preserved and the Transferee Company shall record reserves of the Transferor Companies in the same form and at the carrying amounts as appearing in the consolidated financial statements of the Transferee Company, subject to clause 13.4.

13.3. Inter-company balances between the Transferee Company and Transferor Companies, appearing in the books of the Transferee Company, shall stand cancelled and there shall be no further obligation in that behalf.

13.4. The value of all investments held by the Transferee Company in the respective Transferor Companies, represented by its share capital and securities premium, if any, shall stand cancelled and there shall be no further obligation in that behalf.

13.5. The surplus, if any arising after taking the effect of clause 13.1 to 13.4 above, shall be transferred to Capital Reserve in the standalone financial statements of the Transferee Company. The deficit, if any, arising after taking the effect of clause 13.1 to 13.4 above, shall be debited to the Retained Earning of the Transferee Company.

13.6. In case of any difference in accounting policies between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

13.7. The comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of the merger of the Transferor Companies, as stated above, as if the merger had occurred from the beginning of the comparative period presented.

13.8. For accounting purposes, the Scheme will be given effect when all substantial conditions for the transfer of the Transferor Companies are completed.

13.9. Any matter not dealt with hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

14. TREATMENT OF TAXES/TAX CREDITS

14.1. Any tax liabilities under the IT Act, Wealth-tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Central Sales Tax Act, 1956, any other state Sales Tax/Value Added Tax laws, Service Tax, Goods and Service Tax, Stamp Act, registration fees, or any other applicable laws/regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/duties/levies allocable or related to the business of the Transferor Company 1 and Transferor Company 2 to the extent not provided for or covered by tax provision in the Accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.

14.2. All taxes (including but not limited to income tax and tax deducted at source, wealth tax, sales tax, excise duty, customs duty, service tax, GST, Value added Tax ("VAT"), advance tax, tax collected at source etc.) paid or payable by the Transferor Company 1 and Transferor Company 2 in respect of the operations and/or the profits of the business on and from the Appointed Date under the Tax Laws, shall be on account of the Transferee Company and, insofar as it relates to the tax payment under the Tax Laws (including without limitation income tax, wealth tax, sales tax, excise duty, customs duty, service tax, GST, VAT, etc.), whether by way of deduction at source, collection at source, advance tax or otherwise howsoever, by the Transferor Company 1 and Transferor Company 2 in respect of the profits or activities or operation of the business on and from the Appointed Date , the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly. Further, all taxes paid and taxes deducted at source and deposited by the Transferee Company on inter se transactions between the Transferee Company and the Transferor Companies during the period between the Appointed Date and the Effective Date shall be treated as advance tax paid by the Transferee Company and shall be available to the Transferee Company for set- off against its liability under IT Act and any excess tax so paid shall be eligible for refund together with interest.

14.3. Any refund under the Tax Laws including but not limited to input tax credit, export refund, incentives, income tax refund, etc due to the Transferor Company 1 and Transferor Company 2 consequent to the assessments made on the Transferor Company 1 and Transferor Company 2 for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

14.4. Without prejudice to the generality of the above, all benefits including claim of tax deduction at source, tax collection at source, advance tax and self-assessment tax and any similar credits or balances under the income tax, sales tax, excise duty, customs duty, service tax, GST, VAT to which the Transferor Company 1 and Transferor Company 2 are entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company even if the prescribed time limits for claiming such refunds or credits have lapsed.

14.5. For avoidance of doubt and without prejudice to generality of the applicable provisions of the Scheme, it is clarified that upon this Scheme being Effective, the Transferee Company is also expressly permitted to revise its income tax returns, withholding tax returns, service tax returns, value added tax returns, sales tax returns, excise and CENVAT returns and any other statutory returns and filings under the tax laws, notwithstanding that the period of filing/ revising such return may have lapsed, to obtain Tax Deduction Certificate ("TDS") Certificates, including TDS Certificates relating to transactions between the Transferor Company 1, Transferor Company 2, and the Transferee Company to claim refunds, advance tax, withholding tax credits etc. pursuant to the provisions of this Scheme.

14.6. For avoidance of doubt and without prejudice to generality of the applicable provisions of the Scheme, it is clarified that upon the Scheme being effective, any TDS certificates issued by the Transferee Company to, or for the benefit of, the Transferor Companies under IT Act with respect to the inter se transactions would be available to the Transferee Company to seek refund of from the tax authorities in compliance with law. Further, TDS deposited, TDS Certificates issued or TDS returns filed by the Transferor Companies on transactions other than inter se transactions during the period between the Appointed Date and the Effective Date shall continue to hold good as if such TDS amounts were deposited, TDS Certificates were issued and TDS returns were filed by the Transferee Company. Any TDS deducted by, or on behalf of, the Transferor Companies on inter se transactions will be treated as advance tax deposited by Transferee Company.

14.7. The amalgamation as contemplated in this Scheme would be completed in a manner so as to comply with the conditions relating to 'amalgamation' as specified under section 2(6) of the IT Act (erstwhile section 2(1B) of the Income-tax Act, 1961). If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at the later date including resulting from a retrospective amendment of law or for any other reason whatsoever, the provisions of the said section of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(6) of the IT Act (erstwhile section 2(1B) of the Income-tax Act, 1961). Such modification will however not affect the other parts of the Scheme. Furthermore, all credits or balances eligible for roll-over, set-off or carry forward under the IT Act including under Chapter VI and Chapter VII of the IT Act shall be given effect to in compliance with the applicable provisions of the IT Act.

15. CONSOLIDATION OF AUTHORIZED CAPITAL OF THE TRANSFEREE COMPANY

15.1. Upon this Scheme becoming effective, the authorized equity share capital of the Transferor Company 1 amounting to Rs. 5,00,000 (Rupees Five Lakh only) consisting of 50,000 (Fifty Thousand) equity shares of Rs 10/- (Rupees Ten) each and Transferor Company 2 amounting to Rs. 5,00,000 (Rupees Five Lakh only) consisting of 50,000 (Fifty Thousand) equity shares of Rs 10/- (Rupees Ten) each, or such amount as may be on the Effective Date, shall be consolidated with the authorized share capital of the Transferee Company, without any further act or deed and without any liability for payment of any additional fees or stamp duty in respect of such increase as the stamp duty and fees have already been paid by the Transferor Companies on such authorized capital.

15.2. It is hereby clarified that, upon this Scheme becoming effective, the authorized share capital of the Transferee Company upon consolidation of the authorised capital as per Clause 15.1 and the authorised capital of Transferee Company shall be Rs. 224,10,01,000 (Rupees Two Hundred and Twenty Four Crores Ten Lakh One Thousand only) consisting of Rs. 124,10,01,000/- equity share capital (Rupees One Hundred and Twenty-Four Crore Ten Lakh One Thousand only) divided into 12,41,00,100 (Twelve Crore and Forty-One Lakhs and One Hundred) equity shares of Rs. 10/- (Rupees Ten only) each and Rs. 100,00,00,000 (Rupees One Hundred Crores only) preference share capital divided into 10,00,00,000 (Ten Crore) preference shares of Rs. 10 (Rupees Ten only) each.

15.3. The Authorized Share Capital of the Transferee Company shall stand increased as per Clause 15.2 upon the Scheme becoming effective without any further act or deed on the part of the Transferee Company and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall without any further act, instrument or deed be and stand altered, modified, amended and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolution(s) under Sections 13, 14, 61 and applicable provisions of the Act would be required to be separately passed, as the case may be. For this purpose, the filing fees and stamp duty already paid by the Transferor Companies towards their authorised share capital shall be utilised and applied to the increased authorised share capital of the Transferee Company and

shall be deemed to have been so paid by the Transferee Company on such combined authorised share capital and, accordingly, the Transferee Company shall not be required to pay any fees/ stamp duty on the authorised share capital so increased. However, for any additional increase in authorized share capital as required necessary fees as per the provisions of the Act and stamp duty would be required to be paid.

15.4. It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act, and Clause V of the Memorandum of Association of the Transferee Company.

The amended clause shall read as:

"The Authorised Share Capital of the Company is Rs. 224,10,01,000 (Rupees Two Hundred and Twenty Four Crores Ten Lakh One Thousand only) consisting of Rs. 124,10,01,000/- equity share capital (Rupees One Hundred and Twenty-Four Crore Ten Lakh One Thousand only) divided into 12,41,00,100 (Twelve Crore and Forty-One Lakhs and One Hundred) equity shares of Rs. 10/- (Rupees Ten only) each and Rs. 100,00,00,000 (Rupees One Hundred Crores only) preference share capital divided into 10,00,00,000 (Ten Crore) preference shares of Rs. 10 (Rupees Ten only) each with a power for Company to reduce its capital or to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being the provided by the Articles of Association of the Company."

15.5. In the event the Transferor Companies or the Transferee Company restructure their respective share capital by way of share split or consolidation or bonus or any other corporate action before the Effective Date, the authorised share capital as mentioned in this clause shall be suitably adjusted considering the effect of such corporate action without requirement of any further approval from shareholders of the Parties or Appropriate Authority.

PART C: GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

16. IMPLEMENTATION OF THE SCHEME

The effectiveness of the Scheme is conditional upon and subject to:

i. the requisite sanction or approval of the Appropriate Authorities of India being obtained and/or granted in relation to any of the matters in respect of which such sanction or approval is required;

ii. this Scheme being approved by the respective requisite majorities of shareholders of the Transferor Companies and the Transferee Company (as may be required and/or to the extent not dispensed with by the Appropriate Authorities) and the requisite orders of the Tribunal being obtained;

iii. the certified copy of the order of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Companies and the Transferee Company;

iv. such other approvals and sanctions as may be required by Applicable Law in respect of this Scheme being obtained.

17. EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS

17.1. In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/or the Scheme not being sanctioned by the Appropriate Authority and/or the Order not being passed as aforesaid within such period or periods as may be agreed upon between the Transferor Companies and the Transferee Company by their Board of Directors (and which the Board of Directors of the Transferor Companies and Transferee Company are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation) failing which this Scheme shall stand revoked, cancelled and be of no effect

save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

17.2. The Board of Directors of the Transferor Companies and Transferee Company shall be entitled to withdraw this Scheme prior to the Effective Date.

17.3. The Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of the view that the coming into effect of the Scheme with effect from the Appointed date could have adverse implications on the combined entity post-amalgamation.

18. APPLICATION/PETITIONS TO THE TRIBUANL

The Transferor Companies and the Transferee Company, if required shall, with all reasonable dispatch, make applications/ petitions to the Tribunal under Section 230 to 232 and other applicable provisions, of the Act, seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of its respective members and/or creditors and for sanctioning of this Scheme by the Tribunal.

19. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

19.1. The Transferor Companies and the Transferee Company, through their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize, including any committee or subcommittee thereof, may assent from time to time on behalf of all the persons concerned to any modifications or amendments or additions to this Scheme subject to approval of the Tribunal or to any conditions or limitations which the Tribunal and/or any other competent authorities, if any, under the law may deem fit and approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and may resolve all doubts or difficulties that may arise for carrying out this Scheme and do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect.

19.2. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate of the Transferor Companies or the Transferee Company may give and is hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties in the same manner as if the same were specifically incorporated in this Scheme.

19.3. The Transferor Companies and the Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Tribunal, or any other authority is not on terms acceptable to them.

19.4. In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or its shareholders or creditors or employees, if any or any other person. In such case each Company shall bear its own costs or as may be mutually agreed.

19.5. If any provision of this Scheme becomes or is declared by a Tribunal of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Scheme, and the Transferor Companies and the Transferee Company will negotiate in good faith to agree to replace such illegal, void, or unenforceable provision of this Scheme with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision or act in accordance with a judgment, order, decree, or declaration made by a court of competent jurisdiction. The balance of this Scheme shall be enforceable in accordance with its terms.

20. SEQUENCE OF EVENTS

20.1. Upon the sanction of this Scheme and upon the Scheme becoming effective, the following shall be deemed to have occurred/shall occur and become effective and operative, only in the sequence and in order mentioned as under:

i. Amalgamation of the Transferor Companies with the Transferee Company in accordance with the Scheme.

ii. Dissolution of the Transferor Companies without following the process of winding up

iii. On the Scheme becoming effective, the name of the Transferor Companies shall be removed from their respective register of companies maintained by the Registrar of Companies and the Transferor Companies shall stand automatically dissolved as an integral part of this Scheme, without being liquidated or wound up and without requiring any further act, deed or instrument.

21. COST, CHARGES AND EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.

KOLTE-PATIL LIFESPACES PRIVATE LIMITED

Kolte-Patil Smart Spaces Private Limited

Kolte-Patil Developers Limited

S R B C & CO LLP
Chartered Accountants

Ground floor, Tower C Unit 1,
Panchshil Tech Park One, Loop road,
Near Don Bosco School, Yerwada
Pune - 411 006, India

Tel: +91 20 6603 6000

Independent Auditor's Report on the accounting treatment in the proposed scheme of amalgamation under Section 230-232 of the Companies Act, 2013 read with relevant rules thereunder for compliance with the accounting standards notified under Section 133 of the Companies Act, relevant rules thereunder and other generally accepted accounting principles in India

To
The Board of Directors,
Kolte-Patil Developers Limited
8th Floor, City Bay,
CTS No. 14 (P),
17 Boat Club Road,
Pune, Maharashtra - 411001

1. This Report is issued in accordance with the terms of our service scope letter dated July 10, 2026 and master engagement agreement dated July 10, 2026 with Kolte-Patil Developers Limited (hereinafter the "Company" or "Transferee") for onward submission to the National Company Law Tribunal ("NCLT") and any other regulatory authorities in connection with the scheme of amalgamation as mentioned in paragraph 2 below.

2. We, S R B C & CO LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the management of the Company, to examine the accounting treatment given in para 13 of the Proposed Scheme of Amalgamation dated May 22, 2026 (the "Proposed Scheme") between the Company i.e. Transferee, Kolte-Patil Lifespaces Private Limited ("KPLPL" or "Transferor Company 1") and Kolte-Patil Smart Spaces Private Limited ("KPSPL" or "Transferor Company 2"), in terms of the provisions of section 230 to 232 and all other applicable provisions of the Companies Act, 2013 (the "Act"), for compliance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other generally accepted accounting principles in India (collectively referred to as 'Applicable Accounting Standards'). The accounting treatment as prescribed in the Proposed Scheme has been included in Annexure which has been initialled by us for identification purposes only.

Management's Responsibility

3. The preparation of the Proposed Scheme 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 the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Proposed Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Proposed Scheme has been approved by the Board of Directors.

4. The management of the Company is also responsible for ensuring that the Company complies with the relevant laws and regulations, including the Applicable Accounting Standards as aforesaid and also provides relevant information to the NCLT and any other regulatory authority in connection with the Scheme.

Auditors Responsibility

5. Pursuant to the requirements of Section 230 of the Companies Act, 2013 and Rule 6 of the Companies (Compromise, Arrangements and Amalgamations) Rule, 2016, our responsibility is to provide reasonable assurance in the form of an opinion on whether the proposed accounting treatment as contained in the Annexure is in compliance with the Applicable Accounting Standards.

6. We audited the standalone financial statements of the Company as of and for the financial year ended March 31, 2026, on which we issued an unmodified audit opinion vide our report dated May 22, 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Annexure in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. 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 issued by ICAI.

9. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be to express an opinion on the specified elements, accounts or items thereof for the purpose of this report. Accordingly, we do not express such opinion. Further, our examination did not extend to any aspects of legal or propriety nature of the Proposed Scheme and other compliances thereof. Nothing contained in this report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Accordingly, our procedures included the following in relation to the Annexure:

    a. Obtained and read the Proposed Scheme and the proposed accounting treatment specified therein.

    b. Obtained copy of resolution passed by the Board of Directors of the Company dated May 22, 2026 approving the Proposed Scheme.

    c. Examined whether the accounting treatment as per clause 13 of the Proposed Scheme is in compliance with the Applicable Accounting Standards.

    d. Performed necessary inquiries with the management and obtained necessary representations from the management.

Opinion

11. Based on our examination and according to the information and explanations given to us, read with paragraph 10 above, in our opinion, the proposed accounting as contained in the Annexure, is in compliance with the Applicable Accounting Standards notified by the Central Government under section 133 of the Act read with relevant rules thereunder and other Generally Accepted Accounting Principles.

(This space is intentionally left blank)

Restriction on Use

12. This report has been issued at the request of the Company and is addressed to and provided to the Board of Directors of the Company for the purpose mentioned in paragraph 2 above and to be submitted to National Company Law Tribunal (NCLT) and any other regulatory authority in connection with the Proposed Scheme, and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Our examination relates to the matters specified in this report, and does not extend to the Company as a whole. 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. We have no responsibility to update this report for events and circumstances occurring after the date of this report

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

Mustafa M Saleem

Digitally signed by Mustafa M Saleem
Date: 2026.08.26 14:49:40 +05'30'

per Mustafa Saleem
Partner
Membership Number: 136969
UDIN: 26136969POCMYL6590
Place of Signature: Pune
Date: August 26, 2026

Annexure to Independent Auditor's Report on the accounting treatment in the proposed scheme of amalgamation under Section 230-232 of the Companies Act, 2013 read with relevant rules thereunder for compliance with the accounting standards notified under Section 133 of the Companies Act, relevant rules thereunder and other generally accepted accounting principles in India

Relevant extract of Proposed Scheme of Amalgamation approved by resolution passed by the Board of Directors of the Company dated May 22, 2026

13. ACCOUNTING TREATMENT FOR AMALGAMATION IN THE BOOKS OF TRANSFEREE COMPANY

Notwithstanding anything contained elsewhere in the Scheme, the Transferee Company shall account for amalgamation of the Transferor Companies in accordance with the Pooling of Interest Method of accounting as laid down in Appendix C of Indian Accounting Standard ("Ind AS") 103 (Business Combinations of entities under common control) notified under Section 133 of the Companies Act, 2013, under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, in its books of accounts underlying the separate financial statements such that:

13.1. The Transferee Company shall record the assets and liabilities, if any of the Transferor Companies, at the carrying values as appearing in the consolidated financial statements of the Transferee Company. For this purpose, the carrying value of strategic investments of the Transferor Company 1 will be arrived at in an appropriate manner.

13.2. The identity of the reserves of the Transferor Companies, excluding reserves related to the strategic investments of the Transferor Company 1, if any, shall be preserved and the Transferee Company shall record reserves of the Transferor Companies in the same form and at the carrying amounts as appearing in the consolidated financial statements of the Transferee Company, subject to clause 13.4.

13.3. Inter-company balances between the Transferee Company and Transferor Companies, appearing in the books of the Transferee Company, shall stand cancelled and there shall be no further obligation in that behalf.

13.4. The value of all investments held by the Transferee Company in the respective Transferor Companies, represented by its share capital and securities premium, if any, shall stand cancelled and there shall be no further obligation in that behalf.

13.5. The surplus, if any arising after taking the effect of clause 13.1 to 13.4 above, shall be transferred to Capital Reserve in the standalone financial statements of the Transferee Company. The deficit, if any, arising after taking the effect of clause 13.1 to 13.4 above, shall be debited to the Retained Earning of the Transferee Company.

13.6. In case of any difference in accounting policies between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

13.7. The comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of the merger of the Transferor Companies, as stated above, as if the merger had occurred from the beginning of the comparative period presented.

13.8. For accounting purposes, the Scheme will be given effect when all substantial conditions for the transfer of the Transferor Companies are completed.

13.9. Any matter not dealt with hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

For Kolte-Patil Developers Limited

Ravi Prakash Porwal

Digitally signed by Ravi Prakash Porwal
Date: 2026.08.26 13:37:42 +05'30'

Ravi Prakash Porwal
Chief Financial Officer