

FORM NO PAS-4
PRIVATE PLACEMENT OFFER LETTER
[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

The Private Placement Offer Letter shall contain the following:

1. GENERAL INFORMATION	
i. Name, address, website and other contact details of the company indicating both registered office and corporate office;	Kolte-Patil I-Ven Townships (Pune) Limited CIN: U70102PN2005PLC140660 Registered Office and Corporate Office: Survey No. 74, Marunji Hinjewadi -Marunji -Kasarsai Road, Taluka-Mulshi Pune- 411057 Email ID: Poonam.thakur@koltepatil.com Tel. No. +91 20 66778899 Fax No. +91 20 66778710
ii. Date of incorporation of the company;	28 December 2005
iii. Business carried on by the company and its subsidiaries with the details of branches or units, if any;	The Company is primarily engaged in the business of promotion, construction and development of integrated townships near Hinjewadi, Pune containing residential and commercial complexes, multi storied buildings, flats, houses, apartments, shopping malls, etc. <i>The Company don't have any subsidiary Company.</i>
iv. Brief particulars of the management of the company;	Mr. Rajesh Patil-Chairman and Managing Director Mr. Gopal Sarda-Nominee Director Mr. Pradeep Rohilla-Nominee Director Mr. Kudigram Ravindra-Nominee Director Mr. Prakash Gurav-Independent Director

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v. Names, addresses, DIN and occupations of the directors;	Name	Address	DIN	Occupation
	Mr. Rajesh Anirudha Patil	Plot No. 53, Koregaon Park Pune 411001	00381866	Business
	Mr. Gopal Giridharilaji Sarda	3c-A2-3 New Ajanta Avenue Socy Off Paud Road, Nr Krishna Hospital, Kothrud Pune 411029	07324789	Service
	Mr. Pradeep Rohilla	A-902, 9th Floor, Ivy Towers, Vasant Valley Complex, Malad East Mumbai 400097	07029267	Service
	Mr. Kudligram Ravindra	301, Lakshmi Gopal 1281, Hatiskar Marg, Prabhadevi Mumbai 400025	00362200	Service
	Mr. Prakash Yashwant Gurav	Mritinjala Apartments, 3 Rd Floor 54 Ideal Colony, Kothrud Pune 411029	02004317	Professional
vi. Management's perception of risk factors	(a) Material changes in regulations to which the Issuer are subject could impair the Issuer's ability to meet payments or other obligations.			
	The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.			
	(b) Regulatory Risk			
	Real estate projects and especially those related to slum rehabilitation / redevelopment projects are exposed to various regulatory changes (including but not limited to FSI (Floor Space Index) approvals, construction linked with rehabilitation, project development, height approvals, completion certificates / occupation certificate).			
	(c) Project Related Risks			
	The Project like any other land development project carries associated risks and delays which could			

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		<p>hamper the cash flows from the Project and thus the ability of the Issuer to meet its servicing obligations.</p> <p>Non-compliance with the terms and conditions of the Project Documents may attract penalties and may adversely affect the ability of the Issuer to develop the Project and may further affect its rights over the same.</p> <p>(d) Litigations</p> <p>Property litigations in India can be uncertain and resolution of the same may take several years and be subject to considerable expenses.</p> <p>The risk factors are based on the beliefs of the management, as well as the assumptions made by and information available to management as at the date of this offer letter.</p>
	<p>vii. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of -</p> <p>a. statutory dues;</p> <p>b. debentures and interest thereon;</p> <p>c. deposits and interest thereon;</p> <p>d. loan from any bank or financial institution and interest thereon.</p>	<p>There is no default in respect of payment of statutory dues, debentures and interest thereon, deposits and interest thereon and loan from any bank or financial institution and interest thereon.</p>
	viii. Names, designation, address and phone number, email ID	<p>Ms. Poonam Thakur Company Secretary</p>

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of the nodal/ compliance officer of the company, if any, for the private placement offer process;	2 nd Floor, City Point, Dhole Patil Road, Pune – 411001 Email ID: Poonam.thakur@koltepatil.com Tel. No. +91 20 66226500 Fax No. +91 20 66226511																								
ix. Any default in Annual Filing under the Companies Act, 2013 or rules made thereunder	Not Applicable																								
2. PARTICULARS OF THE OFFER																									
i. Financial Position of the Company for the last three years	<table><tr><th colspan="4">(Rs. In lakhs)</th></tr><tr><th>PARTICULARS</th><th>2017-18</th><th>2016-17</th><th>2015-16</th></tr><tr><td>Total Income (Operating and other Income)</td><td>21,109</td><td>9,218</td><td>9,576</td></tr><tr><td>Profit Before Tax</td><td>419</td><td>(4,468)</td><td>(2,332)</td></tr><tr><td>Tax</td><td>(1,680)</td><td>(629)</td><td>(55)</td></tr><tr><td>Profit After Tax</td><td>2,099</td><td>(3,839)</td><td>(2,276)</td></tr></table>	(Rs. In lakhs)				PARTICULARS	2017-18	2016-17	2015-16	Total Income (Operating and other Income)	21,109	9,218	9,576	Profit Before Tax	419	(4,468)	(2,332)	Tax	(1,680)	(629)	(55)	Profit After Tax	2,099	(3,839)	(2,276)
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ii. Date of passing of board resolution;	30 November 2017																								
iii. Date of passing of resolution in the general meeting, authorizing the offer of securities;	02 January 2019																								
iv. Kinds of securities offered (i.e. whether share or debenture) and class of security;	19,388 redeemable, secured, non-convertible debentures to be issued and allotted in tranches. The present tranche being towards subscription of 183 debentures.																								

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v. price at which the security is being offered including the premium, if any, along with justification of the price;	Rs. 100,000 (One Lakh Each)
vi. name and address of the valuer who performed valuation of the security offered;	(a) Cushman and Wakefield; (b) M/S Jones Lang Lasalle; (c) M/S Knight Frank; (d) M/S C.B. Richard Ellis
vii. Relevant date with reference to which the price has been arrived at	The price is determined as per Debenture Trust Deed dated 21 December 2017.
viii. Class or Classes of persons to whom allotment is proposed to be made	Body Corporate
ix. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer	Not Applicable
x. The proposed time within the allotment will be completed	15 days
xi. The names of the proposed allottees and percentage of post control placement capital that may be held by them	Not Applicable
xii. The number of persons to whom allotment on preferential basis/private placement/right issues has already made during the year, in terms of securities as well as price	One

	xiii. Justification for allotment to be made for consideration other than cash together with valuation report of the registered user	Not applicable
	xiv. Amount which the company intends to raise by way of securities;	Rs. 193,88,00,000 (Rupees one hundred ninety three crore eighty eight lakh), to be disbursed in tranches. The present tranche being for an amount of Rs. 1,83,00,000/- out of the said total amount of Rs. 193,88,00,000.
	xv. Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment;	(i) Duration: 5 Years from date of first allotment. In the event, the Investor does not exercise its put option on or prior to the expiry of 5 th year from the date of first allotment, the tenor will be extended for a further term of 4 (four) years and the Tenor of the Debentures shall become 9 (nine) years from the date of first allotment. (ii) Rate of Interest: Zero Coupon (iii) Mode of Payment: ECS/RTGS/NEFT. (iv) Repayment: as per the Debenture Trust Deed to be executed between the Company and Debenture Trustee
	xvi. Proposed time schedule for which the offer letter is valid;	30 days
	xvii. Purposes and objects of the offer;	(i) repaying the existing lender(s) of the Company, (ii) towards construction of Phase 1 of the Project (i.e. the residential development with a minimum saleable area of 1,452,286 (one million four hundred fifty two thousand two hundred eighty six) square feet, being developed as 'Life Republic R1' which comprises of blocks A, B, C, D, E, F, G (iii) general corporate purposes, and (iv) other purposes approved by debenture trustee
	xviii. contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;	Not Applicable

xix. Principle terms of assets charged as security, if applicable;	1. first and exclusive charge basis all the rights (including rights under the Development Agreements), title, interest and benefit of the Company in all and singular in respect of such immovable properties together with the Phase 1 Project including all buildings, structures, flats, units, erections and constructions and immovable properties of every description which are standing, erected or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the immovable property or any part thereof, base eligible FSI entitlement in relation to the Phase 1 Project Land aggregating to, as on the date of this Deed, approximately 1,002,386 square feet, and all undivided interest in, and rights to use common areas and facilities and incidentals attached thereto, together with all trees, fences, hedges, ditches, ways, sewers, drains, waters, watercourses, liberties, privileges, easements and appurtenances whatsoever to the said lands, hereditaments or premises or any part thereof presently in existence or in the future belonging to or in any way appurtenant thereto AND ALL the estate, right, title, interest, property, insurance policies, claim and demand whatsoever of the Company into and upon the immovable property														
	2. hypothecation on the Hypothecated Properties in favour of the Debenture Trustee on a first and exclusive basis, by executing the Deed of Hypothecation.														
	3. The Company shall enter into the Accounts Agreement to establish the Account(s) and make arrangements (i) for deposit of all Receivables to the credit of the relevant Accounts; and (ii) for transfer by the Escrow Agent of the proceeds of the Accounts in the manner and priority as may be specified/prescribed in the Accounts Agreement.														
xx. The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations;	Not Applicable														
xxi. The pre-issue and post-issue shareholding pattern of the company	<table><tr><th colspan="4">Equity Shares</th></tr><tr><th>Sr.No.</th><th>Category</th><th>Pre Issue</th><th>Post Issue</th></tr><tr><td></td><td></td><td></td><td></td></tr></table>			Equity Shares				Sr.No.	Category	Pre Issue	Post Issue				
Equity Shares															
Sr.No.	Category	Pre Issue	Post Issue												



		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
A.	Promoters Holding				
1.	Indian				
	Individual	-			
	Bodies Corporate	4,500,000	45	4,500,000	45
	Sub Total	4,500,000	45	4,500,000	45
2.	Foreign Promoters				
	Sub Total (A)	4,500,000	45	4,500,000	45
B.	Non Promoters Holding				
1.	Institutional Investors				
2.	Non-Institutional Investors				
	Private	5,000,000	50	5,000,000	50
	Corporate Bodies				
	Directors and Relatives				
	Indian Public	500,000	5	500,000	5
	Others (including Non-resident Indians (NRIs)				
	Sub-Total (B)	5,500,000	55	5,500,000	55
	GRAND TOTAL	10,000,000	100	10,000,000	100
Preference Shareholders					
Sr.No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding

		C. Promoters Holding								
		3.	Indian Individual	-						
			Bodies Corporate	3,294,666	45		3,294,666	45		
			Sub Total	3,294,666	45		3,294,666	45		
		4.	Foreign Promoters							
			Sub Total (A)	3,294,666	45		3,294,666	45		
		D.	Non Promoters Holding							
		3.	Institutional Investors							
		4.	Non-Institutional Investors							
			Private Corporate Bodies	3,660,740	50		3,660,740	50		
			Directors and Relatives							
			Indian Public	366,074	5		366,074	5		
			Others (including Non-resident Indians (NRIs)							
			Sub-Total (B)	4,026,814	55		4,026,814	55		
			GRAND TOTAL	7,321,480	100		7,321,480	100		
3.	Mode of payment of Subscription	Banking channels i.e. NEFT/RTGS								
4.	DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.									
	i. Any financial or other material interest of the directors, promoters or key managerial	Nil								

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<p>personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.</p>	
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<p>ii. details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed</p> <p>iii. remuneration of directors (during the current year and last three financial years);</p> <p>iv. Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided</p>	<p>Not Applicable</p> <p>NIL (The Company pays sitting fees to Independent Directors for attendance of Board meetings)</p> <p>Annexure-1</p>
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<p>v. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark</p>	<p>Nil</p>
<p>vi. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries</p>	<p>Nil</p>
<p>vii. Details of acts of material</p>	<p>Nil</p>

	frauds committed against the company in the last three years, if any, and if so, the action taken by the company																																																									
5.	FINANCIAL POSITION OF THE COMPANY																																																									
	(a) the capital structure of the company in the following manner in a tabular form -																																																									
	(i) (a) the authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value); (b) size of the present offer; (c) paid up capital (A) after the offer; (B) after conversion of convertible instruments (if applicable) (d) share premium account (before and after the offer)	<div>Equity Shares- Rs. 100,000,000/- Preference Shares- Rs. 100,000,000/- Total Authorised Capital – Rs. 200,000,000/-</div> <table><tr><th colspan="4">Equity Shares</th></tr><tr><th colspan="2">Before Offer</th><th colspan="2">After Offer</th></tr><tr><td>No. of Equity Shares- 10,000,000</td><td></td><td>No. of Equity Shares- 10,000,000</td><td></td></tr><tr><td>Total Paid-Up Capital- Rs. 100,000,000/-</td><td></td><td>Total Paid-Up Capital- Rs.100,000,000/-</td><td></td></tr><tr><td>Total size: Rs.10 crores</td><td></td><td>Total size: Rs. 10 crores</td><td></td></tr><tr><td>Paid-Up Capital- Rs. 100,000,000/-</td><td></td><td>Paid-Up Capital- Rs. 100,000,000/-</td><td></td></tr><tr><td>Securities Premium; NIL</td><td></td><td>Securities Premium; NIL</td><td></td></tr><tr><th colspan="4">Preference Shares</th></tr><tr><th colspan="2">Before Offer</th><th colspan="2">After Offer</th></tr><tr><td>No. of Preference Shares-7,321,480</td><td></td><td>No. of Preference Shares-7,321,480</td><td></td></tr><tr><td>Total Paid up Capital-Rs.73,214,800</td><td></td><td>Total Paid up Capital-Rs.73,214,800</td><td></td></tr><tr><td>Total Size:Rs.7.32 Crores</td><td></td><td>Total Size:Rs.7.32 Crores</td><td></td></tr><tr><td>Paid up Capital: Rs73,214,800</td><td></td><td>Paid up Capital: Rs. 73,214,800</td><td></td></tr><tr><td>Securities Premium:Rs.326,796,720</td><td></td><td>Securities Premium:Rs.326,796,720</td><td></td></tr></table> <div>Equity Shares:</div>	Equity Shares				Before Offer		After Offer		No. of Equity Shares- 10,000,000		No. of Equity Shares- 10,000,000		Total Paid-Up Capital- Rs. 100,000,000/-		Total Paid-Up Capital- Rs.100,000,000/-		Total size: Rs.10 crores		Total size: Rs. 10 crores		Paid-Up Capital- Rs. 100,000,000/-		Paid-Up Capital- Rs. 100,000,000/-		Securities Premium; NIL		Securities Premium; NIL		Preference Shares				Before Offer		After Offer		No. of Preference Shares-7,321,480		No. of Preference Shares-7,321,480		Total Paid up Capital-Rs.73,214,800		Total Paid up Capital-Rs.73,214,800		Total Size:Rs.7.32 Crores		Total Size:Rs.7.32 Crores		Paid up Capital: Rs73,214,800		Paid up Capital: Rs. 73,214,800		Securities Premium:Rs.326,796,720		Securities Premium:Rs.326,796,720	
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	(ii) the details of the existing share capital of the issuer																																																									

company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration

Provided that the issuer company shall also disclose the number and price

at which each of the allotments were made in the last one year preceding the date of the offer letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case;

Date of allotment	No. of equity shares of Rs. 10 each	Issue price (in Rs.)	Premium per share in Rs.	Cumulative issued capital (in Rs.)
12-April-06	4,966	10	Nil	49,660
12-April-06	3,000	10	Nil	30,000
12-April-06	1,900	10	Nil	19,000
12-April-06	100	10	Nil	1,000
17-Mar-07	1,995,002	10	Nil	19,950,020
17-Mar-07	2,495,000	10	Nil	24,950,000
31-Mar-07	2,000,000	10	Nil	20,000,000
31-Mar-07	500,000	10	Nil	5,000,000
31-Mar-07	502,000	10	Nil	5,020,000
31-Mar-07	1,998,000	10	Nil	19,980,000
31-Mar-07	1	10	Nil	10
31-Mar-07	1	10	Nil	10
31-Mar-07	250,000	10	Nil	2,500,000
31-Mar-07	250,000	10	Nil	2,500,000
TOTAL	10,000,000	10	Nil	100,000,000

Preference Shares:

Date of allotment	No. of preference shares of Rs. 10 each	Issue price (in Rs.)	Premium per share in Rs.	Cumulative issued capital (in Rs.)
31-Mar-07	3,294,666	10	90	329,466,600
31-Mar-07	2,196,444	10	90	219,644,400
31-Mar-07	1,464,296	10	90	146,429,600
31-Mar-07	183,037	10	90	18,303,700
31-Mar-07	183,037	10	90	18,303,700
TOTAL	7,321,480			732,148,000

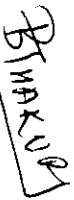
(b) Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;	<div>Rs. in lakhs</div> <table><tr><th>YEARS</th><th>PROFIT BEFORE TAX</th><th>PROFIT AFTER TAX</th></tr><tr><td>2017-18</td><td>419</td><td>2,099</td></tr><tr><td>2016-17</td><td>(4,468)</td><td>(3,839)</td></tr><tr><td>2015-16</td><td>(2,331)</td><td>(2,276)</td></tr></table>	YEARS	PROFIT BEFORE TAX	PROFIT AFTER TAX	2017-18	419	2,099	2016-17	(4,468)	(3,839)	2015-16	(2,331)	(2,276)								
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(c) Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)	Nil																				
(d) A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of circulation of offer letter;	<div>(Rs. In lakhs)</div> <table><tr><th>PARTICULARS</th><th>2017-18</th><th>2016-17</th><th>2015-16</th></tr><tr><td>Total Income (Operating and other Income)</td><td>21,109</td><td>9,218</td><td>9,576</td></tr><tr><td>Profit Before Tax</td><td>419</td><td>(4,468)</td><td>(2,332)</td></tr><tr><td>Tax</td><td>(1,680)</td><td>(629)</td><td>(55)</td></tr><tr><td>Profit After Tax</td><td>2,099</td><td>(3,839)</td><td>(2,276)</td></tr></table>	PARTICULARS	2017-18	2016-17	2015-16	Total Income (Operating and other Income)	21,109	9,218	9,576	Profit Before Tax	419	(4,468)	(2,332)	Tax	(1,680)	(629)	(55)	Profit After Tax	2,099	(3,839)	(2,276)
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(e) Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter;	Refer Annexure-2																				
(f) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the	No																				

company.

PART B (To be filed by the applicant)

- i. **Name:** KKR India Asset Finance Private Limited
- ii. **Fathers name:** Not Applicable
- iii. **Complete Address Incurring Flat/House Number, street, Locality, pin Code:** 2nd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai-400013
- iv. **Phone number, if any**
- v. **email ID, if any:** aneesh.sivakumar@kkf.com
- vi. **PAN Number:** AACM6305R
- vii. **Bank Account Details:**
 - a. **Name of the Bank:** HDFC Bank
 - b. **Account No:** 05420340000134

Signature



Initial of the Officer of the company designated to keep the record

S. A DECLARATION BY THE DIRECTORS THAT-

- a. the company has complied with the provisions of the Act and the rules made thereunder;
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter.

I am authorized by the Board of Directors of the Company vide resolution dated 02 January 2019 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Signed



Date: 07.03.2019

Place: Pune

Attachments:-

Copy of board resolution

Copy of shareholders resolution

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF KOLTE-PATIL I-VEN TOWNSHIPS (PUNE) LIMITED ON THURSDAY, 30 NOVEMBER, 2017 AT 2ND FLOOR, CITY POINT, DHOLE PATIL ROAD, PUNE 411001 AT 01.30 PM

The Chairman informed that the Company had approached KKR India Asset Finance Private Limited (hereinafter referred to as the "Debenture Holders", which term shall include all subsequent holders of the Debentures) for a financial facility of an amount of up to Rs. 200,00,00,000/- (Rupees two hundred crores only) by way of issue and allotment of secured non-convertible debentures through private placement basis to the Debenture Holder ("Debentures"), which has been approved by the Debenture Holder by its sanction letter ("Sanction Letter") containing terms and conditions of the Debentures. Further, Beacon Trusteeship Limited is proposed to be appointed as the debenture trustee ("Debenture Trustee") for the benefit of the Debenture Holders in accordance with the terms and condition set out in the debenture trust deed to be entered into between the Company and the Debenture Trustee ("Debenture Trust Deed"), draft of which was tabled before the Board. The terms of the Debentures are also set out in the Debenture Trust Deed.

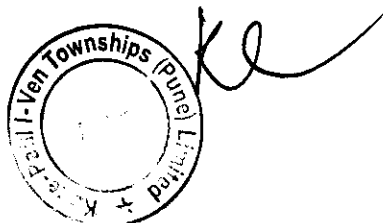
The Chairman further informed that the Debenture Payments shall be secured by a first ranking *pari passu* charge on the mortgaged properties (details of which are set out in the Debenture Trust Deed) ("Mortgaged Properties") and the hypothecated assets (details of which are set out in the draft Deed of Hypothecation placed before the Board) ("Hypothecated Properties"), in favour of the Debenture Trustee in accordance with the relevant Security Documents, drafts of which were tabled before the Board.

The Chairman further informed that in terms of the Debenture Trust Deed, the Company was required to execute a power of attorney in favour of the Debenture Trustee ("POA"), draft of which was placed before the Board.

All capitalised terms used herein but not defined shall (unless the context otherwise requires) have the meaning assigned to them under the Debenture Trust Deed.

The Copies of the Debenture Trust Deed and other Debenture Documents were tabled before the Board. After discussion, the following resolutions were passed:

"RESOLVED THAT pursuant to the provisions of Section 179 and 71 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules & regulations made there under (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the special resolutions passed by the members of the Company under sections 180 (1) (a), and 180 (1) (c) of the Act and special resolution passed by the members under section 42 and 71 of the Act in the Extra Ordinary General Meeting held on 30 November 2017 and pursuant to the memorandum of association and articles of association of the Company and pursuant to such approvals, sanctions, consents and/or permissions of the Reserve Bank of India ("RBI") and/or such other appropriate statutory and governmental authorities, institutions or bodies, as the case may be, and such other approvals, permissions and sanctions, as may be necessary, including the approval of any lenders of the Company and further pursuant to such terms, conditions, modifications as may be prescribed or imposed while granting such approvals, permissions and/or sanctions and as may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall deem to include any Committee thereof), the Board be and is hereby authorized to offer, issue and allot the Debentures on the terms and conditions as contained in the Debenture Trust Deed.



RESOLVED FURTHER THAT Beacon Trusteeship Limited ("Debenture Trustee") be and is hereby appointed as the debenture trustee for the issue of the Debentures for the interest and benefit of the Debenture Holders to protect rights, interest and security of the holders of the Debentures on such terms and conditions as provided in the Debenture Trust Deed and that after allotment of Debentures, the Company shall accept any other person (authorized to act as Debenture Trustee by SEBI) as debenture trustee, if any appointed in accordance with the Debenture Trust Deed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to create the security under and in accordance with the terms of the Debenture Trust Deed and other Security Documents and to do all such acts, deeds and things as may be necessary for the purpose and for perfecting the security so created.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute and perform the Debenture Document.

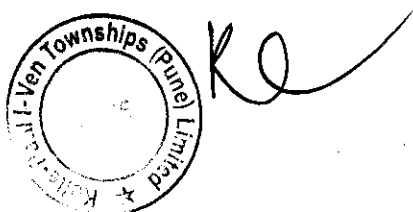
RESOLVED FURTHER THAT Ms. Poonam Thakur, Company Secretary (Membership No. A23476) of the Company be and is hereby appointed as Compliance Officer and is hereby authorized to sign and execute necessary forms, documents and declarations in the capacity of Compliance Officer of the Company in respect of any returns and forms required to be filed, submitted and issued by the Company.

RESOLVED FURTHER THAT Mr. Gopal Sarda – Nominee Director (DIN: 07324789) or Mr. Milind Kolte – Authorized Signatory of the Company be and is hereby authorized to enter into and execute all such agreements/ arrangements as may be required for appointing lead manager(s), Debenture Trustee, legal advisor(s), Depositories, custodians, registrar, printers and such other persons/ agencies/ intermediaries as may be involved or concerned in the Issue and to remunerate all such persons/agencies, including by the payment of commission, brokerage, fees, etc. as may be deemed fit.

RESOLVED FURTHER THAT Mr. Gopal Sarda – Nominee Director (DIN: 07324789), Mr. Milind Kolte – Authorized Signatory and Ms. Poonam Thakur – Company Secretary (Membership No. A23476) of the Company be and are hereby **severally** authorized to sign, execute, perform and register the Debenture Documents, undertakings, deeds, declarations, affidavits, power of attorneys, certificates, documents, etc. and all other documents in connection thereto, and accept such modifications thereto as may be suggested by the Debenture Holders, to negotiate the terms and conditions of, to execute such amendments, supplemental deeds, instruments and other writings and to do all such acts, deeds and all things as may be required or considered necessary, and to do all such acts, deeds and things, and to comply with all formalities as may be required in connection with and incidental to the issue of the Debentures including the post issue formalities and with power to settle any question, difficulties or doubts that may arise in regard to the issue or allotment of such Debentures and execution and performance of the Debenture Documents as may be deemed fit.

RESOLVED FURTHER THAT the Company be and is hereby authorised to get itself and the Debentures admitted to the National Securities Depository Limited and to execute or ratify the necessary or requisite agreement(s) with those depositories and the registrar and transfer agent and any other agreements, undertakings or other writings required for the issue of the Debentures in the dematerialised form and any one Director or Ms. Poonam Thakur – Company Secretary (Membership No. A23476) of the Company be and are hereby severally authorised to negotiate, finalise and execute or ratify the same.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to such documents, deeds, evidences, writings and undertakings and/or other related papers in relation to the Debentures, wherever necessary and in the presence of any one Director or Ms. Poonam Thakur – Company Secretary (Membership No. A23476) of the Company, who shall execute such documents etc. on behalf of the Company and have shall sign such documents etc. confirming that the seal was so affixed in their presence.




RESOLVED FURTHER THAT M/s. Bigshare Services Private Limited be and is hereby appointed as the Registrar and Transfer Agent and NSDL as Depository for the purpose of allotment, registration, transfer facility and for such other ancillary services required to be performed under the fund raising activities through Debentures, on such terms and conditions as may be deemed fit, including fixing of remuneration for the same as may be negotiated and decided by Mr. Gopal Sarda – Nominee Director (DIN: 07324789) of the Company.

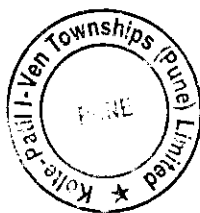
RESOLVED FURTHER THAT IndusInd Bank Limited be and is hereby appointed as the designated bank / escrow bank for the purpose of opening the Accounts in any manner, any time, in such name, on such terms and conditions as may be agreed severally by the Debenture Trustee on behalf of the Company, under the Debenture Documents. Further, the Board hereby irrevocably appoints the Debenture Trustee as the sole operator of the Accounts for and on behalf of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Gopal Sarda – Nominee Director (DIN: 07324789) or Mr. Milind Kolte – Authorized Signatory or Ms. Poonam Thakur – Company Secretary (Membership No. A23476) of the Company be and is hereby authorized to determine the manner, terms and conditions, offering timings, class and type of investors, individuals or associations from whom the borrowings are to be made or to whom the securities and debentures are to be allotted, issue price, face value, premium amount on issue/conversion/redemption of securities, rate of interest, redemption period, as he may, in his absolute discretion deem fit and to make and accept any modification in the proposal as may be required by the authorities involved in such issue, raising, borrowing and to do all such acts, deeds, matters and things which they in their absolute discretion, deem necessary or desirable for such purpose, including without limitation, finalization of subscription/ application form, appointment/ modification/ termination of advisor, arranger, underwriter, custodian, registrars, consultants, solicitors, accountants and such other agencies and/or intermediaries and to issue any offer documents including disclosure document and/or information memorandum or other document of such nature as may be required by concerned authority as required by the Debenture Trustee or Debenture Holders under the terms of the Debenture Documents and that to file necessary forms, applications and other documents as may be required by Registrar of Companies, to give effect to this resolution.

RESOLVED FURTHER THAT the Board hereby records that in accordance with the articles of association of the Company ("AOA"), Mr. Pradeep Rohilla, the nominee of the Investor (as such term is defined in the AOA) and Mr. Gopal Sarda, the nominee of the Kolte-Patil Group (as defined in the AOA), have provided their affirmative vote to all the resolutions mentioned hereinabove."

For Kolte-Patil I-Ven Townships (Pune) Limited


Director
(DIN: 07029267)



CERTIFIED COPIES OF THE SPECIAL RESOLUTION PASSED AT THE EXTRA ORDINARY GENERAL MEETING OF KOLTE-PATIL I-VEN TOWNSHIPS (PUNE) LIMITED ("COMPANY") HELD ON WEDNESDAY, 02 JANUARY 2019 AT 11.30 AM AT 2ND FLOOR, CITY POINT, DHOLE PATIL ROAD, PUNE – 411001

1. AUTHORITY TO ISSUE NON-CONVERTIBLE DEBENTURES THROUGH PRIVATE PLACEMENT

"RESOLVED THAT subject to the provisions of Section 42 and 71 of the Companies Act, 2013, the consent of the members be and is hereby accorded to the Board of Directors of the Company, for a period of 1 (one) year from the date hereof, to raise funds for (i) repaying the existing lender(s) of the Company, (ii) availing construction finance, (iii) general corporate purposes, and (iv) other purposes approved by debenture trustee (acting on behalf of debenture holders), by way of issuance of non-convertible debentures in various tranches through private placement, on such terms and conditions as may be determined by the Board of Directors provided that the aggregate amount raised through the issuance of the non-convertible debentures pursuant to the authority under this resolution shall not exceed Rs. 200,00,00,000/- (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Board of Directors of the Company to determine the price at which any non-convertible debentures are being issued pursuant to the authority granted under the resolution referred to above, on the basis of the prevailing market conditions.

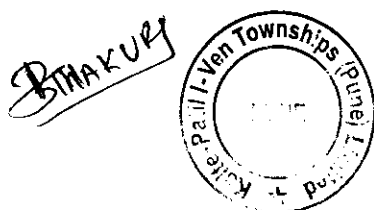
RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution."

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

For the purposes of raising funds through the issuance of non-convertible debentures, within the borrowing limits of the Company, the shareholders are being approached for providing necessary approvals to the Board of the Company.

The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of non-convertible debentures by the Company for a period of 1 (one) year from the date on which the shareholders have provided the approval by way of special resolution. All non-convertible debentures issued by the Company pursuant to such authority granted by the shareholders shall be priced on the basis of the prevailing market conditions and as specifically approved by the Board at such time.

The Board recommends the Special Resolution set forth as Item No. 1 of the Notice for the approval of the shareholders.



None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution.

For Kolte-Patil I-Ven Townships (Pune) Limited

BTHAKUR

**Poonam Thakur
Company Secretary
Membership No. A23476**



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the standalone financial statements for the year ended March 31, 2018

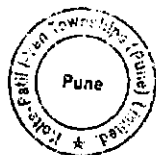
38. Segment Information

The Company is engaged in Real Estate. The operations of the company do not qualify for reporting as business segments as per the criteria set out under Indian Accounting Standard 108 (IND AS-108) on "Operating Segments". The Company is operating in India hence there is no reportable geographic segment. Accordingly, no disclosure is required under IND AS - 108.

39. Related Party Transactions:**i. Details of Related Parties**

	Nature of relationship	Name of related parties
(i)	Venturer in the Company	<ul style="list-style-type: none"> Kolte-Patil Developers Limited IDBI Trusteeship Services Limited through India Advantage Fund-III IDBI Trusteeship Services through India Advantage Fund-IV
(ii)	Subsidiary Company	<ul style="list-style-type: none"> Bluebell Township Facility Management LLP

	Nature of relationship	Names of related parties
	Key Managerial Personnel	<ul style="list-style-type: none"> Mr. Rajesh Patil (Chairman & Managing Director) Mr. Sandeep Santoki (Chief Financial Officer) (From 7th November, 2017) Mr. Girish Zingade (Chief Financial Officer) (Up to 6th November, 2017) Ms. Poonam Thakur
(i)	Relative of Key Managerial Personnel (with whom the company had transactions)	<ul style="list-style-type: none"> Mr. Naresh Patil
(ii)	Entity where there are common Key Managerial Person	<ul style="list-style-type: none"> Anisha Education Society



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the standalone financial statements for the year ended March 31, 2018

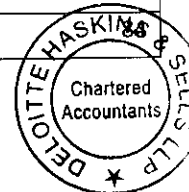
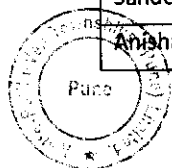
a. Details of related party transactions during the year and balances outstanding

I. Transactions during the year:

(Rs. In Lakhs)			
Particulars	Type of Transaction	Year ended March 31, 2018	Year ended March 31, 2017
IDBI Trusteeship Services Limited through India Advantage Fund-III	Interest on Debentures	985	999
IDBI Trusteeship Services through India Advantage Fund-IV	Interest on Debentures	657	666
Kolte-Patil Developers Limited	Interest on Debentures	1,468	1,497
	Project Management Fees charged	266	253
	Reimbursement against Expenses	8	-
	Rent (Lift)	15	-
Mr. Sandeep Santoki	Remuneration	12	14
Mr. Girish Zingade	Remuneration	15	-
Mr. Yashvant Avatade	Remuneration	-	10
Mr. Rajesh Patil	Advance for Land Purchase	61	241
Bluebell Townships Facility Management LLP	Fixed Capital	1	-
	Current Capital	(172)	-
	Loans/Advances Given	185	-
Anisha Education Society	Rental Income	115	55

II. Balances at year end:

(Rs. In Lakhs)			
Particulars	Type of Transaction	As at March 31, 2018	As at March 31, 2017
IDBI Trusteeship Services Limited through India Advantage Fund-III	Interest Payable on Debentures	961	925
IDBI Trusteeship Services through India Advantage Fund-IV	Interest Payable on Debentures	641	616
Kolte-Patil Developers Limited	Interest Payable on Debentures	1,321	1,347
	Project Management Fees Payable	1,232	953
	Reimbursement against Expenses	8	0
	Rent (Lift)	9	0
	Advance for Land Purchase	100	100
Mr. Naresh Patil	Advance for Land Purchase	150	150
Mr. Rajesh Patil	Advance for Land Purchase	249	241
Bluebell Townships Facility Management LLP	Fixed Capital	1	0
	Current Capital	(172)	0
	Loans/Advances Given	185	0
Sandeep Santoki	Incentive Payable	2	0
Anisha Education Society	Rent Receivable	63	-



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the financial statements for the year ended March 31, 2017

No other post-retirement benefits are provided to these employees.

In respect of the plan in India, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2017 by Ranadey Professional Services, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

40. Segment Information

The Company is engaged in Real Estate. The operations of the company do not qualify for reporting as business segments as per the criteria set out under Indian Accounting Standard 108 (IND AS-108) on "Operating Segments". The Company is operating in India hence there is no reportable geographic segment. Accordingly no disclosure is required under IND AS - 108.

41. Related Party Transactions:

i. Details of Related Parties

	Nature of relationship	Name of related parties
(i)	Venturer in the Company	<ul style="list-style-type: none">Kolte-Patil Developers LimitedIDBI Trusteeship Services Limited through India Advantage Fund-IIIIDBI Trusteeship Services through India Advantage Fund-IV

	Nature of relationship	Names of related parties
(i)	Key Managerial Personnel	<ul style="list-style-type: none">Mr. Rajesh Patil (Chairman & Managing Director)Mr. Sandeep Santoki (Chief Financial Officer) (From 2nd September, 2016)Mr. Yashavant Avatade (Chief Financial Officer) (Upto 30th July, 2016)Ms. Shraddha Waychal (Chief Financial Officer) (Upto 2nd November, 2015)
(ii)	Relative of Key Managerial Personnel (with whom the company had transactions)	<ul style="list-style-type: none">Mr. Naresh Patil



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the financial statements for the year ended March 31, 2017

ii. Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017:

I. Transactions during the year:

Particulars	Description of Relationship	Amount In Rupees	
		As at March 31, 2017	As at March 31, 2016
Interest paid on Preference Share Capital			
Kolte-Patil Developers Limited	Venturer in the Company	33	33
IDBI Trusteeship Services Limited through India Advantage Fund-III	Venturer in the Company	22	22
IDBI Trusteeship Services through India Advantage Fund-IV	Venturer in the Company	15	15
Interest on Debentures			
Kolte-Patil Developers Limited	Venturer in the Company	149,658,971	147,021,930
IDBI Trusteeship Services Limited through India Advantage Fund-III	Venturer in the Company	99,852,175	98,029,437
IDBI Trusteeship Services through India Advantage Fund-IV	Venturer in the Company	66,601,316	65,464,467
Project Management Fees charged			
Kolte-Patil Developers Limited	Venturer in the Company	25,254,725	23,720,862
Remuneration			
Mr. Sandeep Santoki	Key Managerial Personnel	1,414,325	-
Mr. Yashvant Avatade	Key Managerial Personnel	965,499	903,606
Ms. Shraddha Waychal	Key Managerial Personnel	-	403,858
Advance for Land Purchase			
Mr. Rajesh Patil	Key Managerial Personnel	24,100,000	-

II. Balances at year end:

Particulars	Description of Relationship	Amount In Rupees		
		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Interest Payable on Debentures				
Kolte-Patil Developers Limited	Venturer in the Company	134,693,074	132,319,738	115,905,092
IDBI Trusteeship Services Limited through India Advantage Fund-III	Venturer in the Company	92,452,516	88,226,492	79,494,588



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the financial statements for the year ended March 31, 2017

IDBI Trusteeship Services through India Advantage Fund-IV	Venturer in the Company	61,614,387	58,918,019	52,996,392
Project Management Fees Payable				
Kolte-Patil Developers Limited	Venturer in the Company	95,292,807	68,834,326	92,513,103
Advance for Land Purchase				
Kolte-Patil Developers Limited	Venturer in the Company	10,000,000	10,000,000	10,000,000
Mr. Naresh Patil	Relative of Key Managerial Personnel	15,000,000	15,000,000	15,000,000
Mr. Rajesh Patil	Key Managerial Personnel	24,100,000	-	-
Remuneration Payable				
Ms. Shraddha Waychal	Key Managerial Personnel	-	-	1,583

42. Earnings per share:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Nominal value of Per Equity Share (Rs.)	10	10
Profit/(Loss) attributable to Equity shareholders (Rs.) (A)	(383,864,807)	(234,627,558)
Weighted average number of equity shares outstanding during the year (B)	10,000,000	10,000,000
Earnings / (loss) Per Share (Rs.) (Basic and Diluted) (A)/(B)	(38.39)	(23.46)

43. Details of CSR expenditure

- Gross amount required to be spend by the Company during the year is Rs. 6,734,252 (Previous Year Rs. 12,952,360).
- Amount spend during the year Rs. Nil (Previous year Rs. Nil)



Kolte-Patil I-Ven Townships (Pune) Limited

Notes forming part of the Financial Statements

37. Related Party Disclosures:

(i) Name of the related parties and nature of relationship where control exists.

Name of Related Parties	Description of relationship
IDBI trusteeship Services Limited through India Advantage Fund-III	Venturer in the Company
IDBI trusteeship Services Limited through India Advantage Fund-IV	Venturer in the Company
Kolte-Patil Developers Limited	Venturer in the Company

(ii) Name of the Key Managerial Personnel and designation.

Name of Key Managerial Personnel	Description
Mr. Rajesh Patil	Chairman & Managing Director
Mr. Yashavant Avatade (From 3 rd November, 2015)	Chief Financial Officer
Ms. Shraddha Waychal (upto 2 nd November, 2015)	Chief Financial Officer

(iii) Name of relative of Key Managerial Personnel and nature of relationship.

Name of Relatives of Key Managerial Personnel	Description of relationship
Mr. Naresh Patil	Relative of Key Managerial Personnel (with whom the company had transactions)

(iv) Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016:

Transaction / Outstanding Balances	Amounts in Rupees	
	Joint Venture Entities	Key Management Personnel and their Relatives
I. Transactions during the year:		
Dividend paid on Preference share capital		
IDBI Trusteeship Services Limited Through India Advantage Fund-III	22 (22)	
IDBI Trusteeship Services Limited Through India Advantage Fund-IV	15 (15)	
Kolte-Patil Developers Limited	33 (33)	
Interest on Debentures		



Kolte-Patil I-Ven Townships (Pune) Limited
Notes forming part of the Financial Statements

IDBI Trusteeship Services Limited Through India Advantage Fund-III	98,029,437	
	(85,855,625)	
IDBI Trusteeship Services Limited Through India Advantage Fund-IV	65,464,467	
	(57,237,083)	
Kolte-Patil Developers Limited	147,021,930	
	(128,783,437)	
Project Management fees charged		
Kolte-Patil Developers Limited	23,720,862	
	(44,436,155)	
Remuneration		
Mr. Yashavant Avatade		903,606
		(-)
Ms. Shraddha Waychal		403,858
		(1,583)
II. Balances at year end		
Dividend Payable on Preference share capital		
IDBI Trusteeship Services Limited Through India Advantage Fund-III	22	
	(22)	
IDBI Trusteeship Services Limited Through India Advantage Fund-IV	15	
	(15)	
Kolte-Patil Developers Limited	33	
	(33)	



Kolte-Patil I-Ven Townships (Pune) Limited
Notes forming part of the Financial Statements

Interest Payable on Debentures		
IDBI Trusteeship Services Limited Through India Advantage Fund-III	88,226,492 (79,494,588)	
IDBI Trusteeship Services Limited Through India Advantage Fund-IV	58,918,019 (52,996,392)	
Kolte-Patil Developers Limited	132,319,738 (115,905,092)	
Project Management fees Payable		
Kolte-Patil Developers Limited	68,834,326 (92,513,103)	
Advance for Land Purchase		
Kolte-Patil Developers Limited	10,000,000 (10,000,000)	
Mr. Naresh Patil		15,000,000 (15,000,000)
Remuneration Payable		
Mr. Yashavant Avatade		- (-)
Ms. Shraddha Waychal		- (1583)

Note: Figures in bracket relate to the previous year



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the standalone financial statements for the year ended March 31, 2018

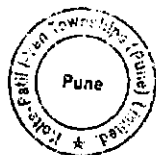
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(ii)	Subsidiary Company	<ul style="list-style-type: none"> Bluebell Township Facility Management LLP

	Nature of relationship	Names of related parties
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(i)	Relative of Key Managerial Personnel (with whom the company had transactions)	<ul style="list-style-type: none"> Mr. Naresh Patil
(ii)	Entity where there are common Key Managerial Person	<ul style="list-style-type: none"> Anisha Education Society



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the standalone financial statements for the year ended March 31, 2018

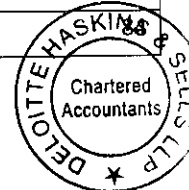
a. Details of related party transactions during the year and balances outstanding

I. Transactions during the year:

(Rs. In Lakhs)			
Particulars	Type of Transaction	Year ended March 31, 2018	Year ended March 31, 2017
IDBI Trusteeship Services Limited through India Advantage Fund-III	Interest on Debentures	985	999
IDBI Trusteeship Services through India Advantage Fund-IV	Interest on Debentures	657	666
Kolte-Patil Developers Limited	Interest on Debentures	1,468	1,497
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	Reimbursement against Expenses	8	-
	Rent (Lift)	15	-
Mr. Sandeep Santoki	Remuneration	12	14
Mr. Girish Zingade	Remuneration	15	-
Mr. Yashvant Avatade	Remuneration	-	10
Mr. Rajesh Patil	Advance for Land Purchase	61	241
Bluebell Townships Facility Management LLP	Fixed Capital	1	-
	Current Capital	(172)	-
	Loans/Advances Given	185	-
Anisha Education Society	Rental Income	115	55

II. Balances at year end:

(Rs. In Lakhs)			
Particulars	Type of Transaction	As at March 31, 2018	As at March 31, 2017
IDBI Trusteeship Services Limited through India Advantage Fund-III	Interest Payable on Debentures	961	925
IDBI Trusteeship Services through India Advantage Fund-IV	Interest Payable on Debentures	641	616
Kolte-Patil Developers Limited	Interest Payable on Debentures	1,321	1,347
	Project Management Fees Payable	1,232	953
	Reimbursement against Expenses	8	0
	Rent (Lift)	9	0
	Advance for Land Purchase	100	100
Mr. Naresh Patil	Advance for Land Purchase	150	150
Mr. Rajesh Patil	Advance for Land Purchase	249	241
Bluebell Townships Facility Management LLP	Fixed Capital	1	0
	Current Capital	(172)	0
	Loans/Advances Given	185	0
Sandeep Santoki	Incentive Payable	2	0
Anisha Education Society	Rent Receivable	63	-



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the financial statements for the year ended March 31, 2017

No other post-retirement benefits are provided to these employees.

In respect of the plan in India, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2017 by Ranadey Professional Services, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

40. Segment Information

The Company is engaged in Real Estate. The operations of the company do not qualify for reporting as business segments as per the criteria set out under Indian Accounting Standard 108 (IND AS-108) on "Operating Segments". The Company is operating in India hence there is no reportable geographic segment. Accordingly no disclosure is required under IND AS - 108.

41. Related Party Transactions:

i. Details of Related Parties

	Nature of relationship	Name of related parties
(i)	Venturer in the Company	<ul style="list-style-type: none">Kolte-Patil Developers LimitedIDBI Trusteeship Services Limited through India Advantage Fund-IIIIDBI Trusteeship Services through India Advantage Fund-IV

	Nature of relationship	Names of related parties
(i)	Key Managerial Personnel	<ul style="list-style-type: none">Mr. Rajesh Patil (Chairman & Managing Director)Mr. Sandeep Santoki (Chief Financial Officer) (From 2nd September, 2016)Mr. Yashavant Avatade (Chief Financial Officer) (Upto 30th July, 2016)Ms. Shraddha Waychal (Chief Financial Officer) (Upto 2nd November, 2015)
(ii)	Relative of Key Managerial Personnel (with whom the company had transactions)	<ul style="list-style-type: none">Mr. Naresh Patil



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the financial statements for the year ended March 31, 2017

ii. Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017:

I. Transactions during the year:

Particulars	Description of Relationship	Amount In Rupees	
		As at March 31, 2017	As at March 31, 2016
Interest paid on Preference Share Capital			
Kolte-Patil Developers Limited	Venturer in the Company	33	33
IDBI Trusteeship Services Limited through India Advantage Fund-III	Venturer in the Company	22	22
IDBI Trusteeship Services through India Advantage Fund-IV	Venturer in the Company	15	15
Interest on Debentures			
Kolte-Patil Developers Limited	Venturer in the Company	149,658,971	147,021,930
IDBI Trusteeship Services Limited through India Advantage Fund-III	Venturer in the Company	99,852,175	98,029,437
IDBI Trusteeship Services through India Advantage Fund-IV	Venturer in the Company	66,601,316	65,464,467
Project Management Fees charged			
Kolte-Patil Developers Limited	Venturer in the Company	25,254,725	23,720,862
Remuneration			
Mr. Sandeep Santoki	Key Managerial Personnel	1,414,325	-
Mr. Yashvant Avatade	Key Managerial Personnel	965,499	903,606
Ms. Shraddha Waychal	Key Managerial Personnel	-	403,858
Advance for Land Purchase			
Mr. Rajesh Patil	Key Managerial Personnel	24,100,000	-

II. Balances at year end:

Particulars	Description of Relationship	Amount In Rupees		
		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Interest Payable on Debentures				
Kolte-Patil Developers Limited	Venturer in the Company	134,693,074	132,319,738	115,905,092
IDBI Trusteeship Services Limited through India Advantage Fund-III	Venturer in the Company	92,452,516	88,226,492	79,494,588



Kolte-Patil I-Ven Townships (Pune) Limited

Notes to the financial statements for the year ended March 31, 2017

IDBI Trusteeship Services through India Advantage Fund-IV	Venturer in the Company	61,614,387	58,918,019	52,996,392
Project Management Fees Payable				
Kolte-Patil Developers Limited	Venturer in the Company	95,292,807	68,834,326	92,513,103
Advance for Land Purchase				
Kolte-Patil Developers Limited	Venturer in the Company	10,000,000	10,000,000	10,000,000
Mr. Naresh Patil	Relative of Key Managerial Personnel	15,000,000	15,000,000	15,000,000
Mr. Rajesh Patil	Key Managerial Personnel	24,100,000	-	-
Remuneration Payable				
Ms. Shraddha Waychal	Key Managerial Personnel	-	-	1,583

42. Earnings per share:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Nominal value of Per Equity Share (Rs.)	10	10
Profit/(Loss) attributable to Equity shareholders (Rs.) (A)	(383,864,807)	(234,627,558)
Weighted average number of equity shares outstanding during the year (B)	10,000,000	10,000,000
Earnings / (loss) Per Share (Rs.) (Basic and Diluted) (A)/(B)	(38.39)	(23.46)

43. Details of CSR expenditure

- Gross amount required to be spend by the Company during the year is Rs. 6,734,252 (Previous Year Rs. 12,952,360).
- Amount spend during the year Rs. Nil (Previous year Rs. Nil)



Kolte-Patil I-Ven Townships (Pune) Limited

Notes forming part of the Financial Statements

37. Related Party Disclosures:

(i) Name of the related parties and nature of relationship where control exists.

Name of Related Parties	Description of relationship
IDBI trusteeship Services Limited through India Advantage Fund-III	Venturer in the Company
IDBI trusteeship Services Limited through India Advantage Fund-IV	Venturer in the Company
Kolte-Patil Developers Limited	Venturer in the Company

(ii) Name of the Key Managerial Personnel and designation.

Name of Key Managerial Personnel	Description
Mr. Rajesh Patil	Chairman & Managing Director
Mr. Yashavant Avatade (From 3 rd November, 2015)	Chief Financial Officer
Ms. Shraddha Waychal (upto 2 nd November, 2015)	Chief Financial Officer

(iii) Name of relative of Key Managerial Personnel and nature of relationship.

Name of Relatives of Key Managerial Personnel	Description of relationship
Mr. Naresh Patil	Relative of Key Managerial Personnel (with whom the company had transactions)

(iv) Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016:

Transaction / Outstanding Balances	Amounts in Rupees	
	Joint Venture Entities	Key Management Personnel and their Relatives
I. Transactions during the year:		
Dividend paid on Preference share capital		
IDBI Trusteeship Services Limited Through India Advantage Fund-III	22 (22)	
IDBI Trusteeship Services Limited Through India Advantage Fund-IV	15 (15)	
Kolte-Patil Developers Limited	33 (33)	
Interest on Debentures		



Kolte-Patil I-Ven Townships (Pune) Limited
Notes forming part of the Financial Statements

IDBI Trusteeship Services Limited Through India Advantage Fund-III	98,029,437	
	(85,855,625)	
IDBI Trusteeship Services Limited Through India Advantage Fund-IV	65,464,467	
	(57,237,083)	
Kolte-Patil Developers Limited	147,021,930	
	(128,783,437)	
Project Management fees charged		
Kolte-Patil Developers Limited	23,720,862	
	(44,436,155)	
Remuneration		
Mr. Yashavant Avatade		903,606
		(-)
Ms. Shraddha Waychal		403,858
		(1,583)
II. Balances at year end		
Dividend Payable on Preference share capital		
IDBI Trusteeship Services Limited Through India Advantage Fund-III	22	
	(22)	
IDBI Trusteeship Services Limited Through India Advantage Fund-IV	15	
	(15)	
Kolte-Patil Developers Limited	33	
	(33)	



Kolte-Patil I-Ven Townships (Pune) Limited
Notes forming part of the Financial Statements

Interest Payable on Debentures		
IDBI Trusteeship Services Limited Through India Advantage Fund-III	88,226,492 (79,494,588)	
IDBI Trusteeship Services Limited Through India Advantage Fund-IV	58,918,019 (52,996,392)	
Kolte-Patil Developers Limited	132,319,738 (115,905,092)	
Project Management fees Payable		
Kolte-Patil Developers Limited	68,834,326 (92,513,103)	
Advance for Land Purchase		
Kolte-Patil Developers Limited	10,000,000 (10,000,000)	
Mr. Naresh Patil		15,000,000 (15,000,000)
Remuneration Payable		
Mr. Yashavant Avatade		- (-)
Ms. Shraddha Waychal		- (1583)

Note: Figures in bracket relate to the previous year





Kotha-Patil I-Ven Townships (Pune) Limited
 Standalone Cash Flow Statement for the year ended March 31, 2018



(Rs. in Lakhs)

Amount			
Particulars		For the year ended 31 March, 2018	For the year ended 31 March, 2017
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(loss) before tax for the year	419	(4,468)
	Adjustments for:		
	Finance costs	5,599	4,724
	Interest income	(62)	(73)
	Rental income from Investment Property	(115)	-
	Depreciation and amortisation	588	596
	Operating profit before Working Capital changes	6,429	779
	Adjustments for changes in Working capital		
	(Increase)/Decrease in Trade and other receivables	(705)	733
	(Increase)/Decrease in Inventories	(3,146)	(4,677)
	(Increase)/Decrease in Other financial assets - Non Current & Current	1,120	(532)
	(Increase)/Decrease in Other current assets	(219)	(722)
	(Increase)/Decrease in Other Non current assets	63	-
	Increase/(Decrease) in Trade and other payables	2,295	1,869
	Increase/(Decrease) in Provisions	2,957	1,963
	Increase/(Decrease) in Other financial liability - Non Current & Current	(565)	659
	Increase/(Decrease) in Other current liability	(7,079)	310
	Cash generated from/ (used in) operations	1,150	382
	Income taxes (paid)/refund received	102	(67)
	Net Cash from / (used in) operating activities (A)	1,252	315
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on Property, Plant & Equipment, CWIP including capital	(149)	(54)
	Fixed Deposits		
	-Placed	(149)	(486)
	-Matured	1,258	1,124
	Interest received on fixed deposits	389	30
	Amount placed in escrow account (net)	(816)	-
	Rental income from Investment property	136	-
	Investment in Limited Liability Partnership	(1)	-
	Net cash from / (used in) investing activities (B)	468	614
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term borrowings	9,300	7,780
	Repayment of long term borrowings	(6,567)	-
	Proceeds / (Repayment) of short term borrowings (net)	506	(4,073)
	Finance cost paid	(5,158)	(4,722)
	Net Cash from/(used in) financing activities (C)	(1,919)	(1,015)
D	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A +B+C)	(199)	(86)
	Cash and cash equivalents (Opening Balance)	382	468
	Cash and cash equivalents (Closing Balance)	183	382
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(199)	(86)
	1. Reconciliation of Cash and cash equivalents with Balance Sheet		
	Cash and cash equivalents comprises of		
	Cash in hand	-	-
	Balances with Bank		
	- in current accounts	160	382
	- Bank Deposits having original maturity of less than three months	23	-
	Cash and cash equivalents	183	382
	2. Reconciliation of liabilities arising from financing activities		
	Long Term Borrowings		
	Opening balances	36,473	28,947
	Cash flow (Outflow)/ Inflow	2,733	7,780
	Fair value changes and impact of effective interest rate	160	(254)
	Closing Balances	39,366	36,473

In terms of our report attached.
 For Deloitte Haskins & Sells LLP
 Chartered Accountants

Hemant
 Partner

For and on behalf of the Board of Directors

Rajesh Patil
 Chairman & Managing
 DIN:-00381866
 Sandeep Santoki
 Chief Financial Officer

Gopal Sarda
 Nominee Director
 DIN:-07324789
 Poonam Thakur
 Company Secretary

Place : Pune
 Date : May 23, 2018

Place : Pune
 Date : May 23, 2018



Kolte-Patil I-Ven Townships (Pune) Limited
Cash Flow Statement for the year ended March 31, 2017

Life
REPUBLIC

Amount in Rupees

Particulars		For the year ended 31 March, 2017	For the year ended 31 March, 2016
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(loss) before tax for the year	(446,804,955)	(241,675,223)
	Adjustments for:		
	Finance costs	472,479,344	456,048,516
	Interest & Dividend received on investments	(7,336,385)	(13,416,924)
	Gain on disposal of property, plant and equipment	-	(159,079)
	Depreciation / amortisation	59,460,942	62,836,423
	Operating profit before Working Capital changes	77,798,946	263,633,713
	Adjustments for changes in Working capital		
	(Increase)/Decrease in Trade and other receivables	73,251,399	(87,784,538)
	(Increase)/Decrease in Inventories	(467,693,856)	(144,320,157)
	(Increase)/Decrease in Other financial assets - Non Current & Current	(53,238,530)	9,077,435
	(Increase)/Decrease in Other current assets	(72,194,966)	17,400,888
	Increase/(Decrease) in Trade and other payables	186,868,420	(67,900,035)
	Increase/(Decrease) in Provisions	196,314,349	(1,612,130)
	Increase/(Decrease) in Other financial liability - Non Current & Current	65,945,631	57,747,597
	Increase/(Decrease) in Other current liability	31,031,470	435,360,057
	Cash generated from/ (used in) operations	38,082,863	481,602,830
	Income taxes (paid)/refund received	(6,653,965)	(15,185,299)
	Net Cash from / (used in) operating activities	31,428,898	466,417,531
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Proceeds from sale of property, Plant & Equipment	-	190,000
	Fixed Deposits and current investments not considered as cash and cash equivalent		
	-Purchased	(48,649,955)	(219,786,220)
	-Matured	112,419,675	13,200,000
	Interest received on fixed deposits	3,002,004	4,189,075
	(Investment in) /Proceeds from sale of mutual fund	27,185	(27,185)
	Capital expenditure on Property, Plant & Equipment,CWIP including capital advances	(5,421,152)	(199,014,913)
	Net cash (used in)/generated by investing activities	61,377,757	(401,249,243)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term borrowings	778,036,771	350,000,000
	Repayment of long term borrowings	-	(605,896,274)
	Finance cost paid	(472,174,897)	(419,882,470)
	Net Cash from/(used in) financing activities	305,861,874	(675,778,744)
D	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	398,668,529	(610,610,456)
	Cash and cash equivalents at the beginning of the year	(650,172,792)	(39,562,336)
	Cash and cash equivalents at the end of the year	(251,504,263)	(650,172,792)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	398,668,529	(610,610,456)

See accompanying notes to the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No.117366W/W-100018)

Hemanth
Partner

Place : Pune

Date : May 30, 2017

For and on behalf of the Board of Directors

Chairman & Managing Director

Chief Financial Officer

Nominee Director

Company Secretary

Place : Pune

Date : May 30, 2017



KOLTE-PATIL I-VEN TOWNSHIPS (PUNE) LIMITED
Cash Flow Statement for the year ended 31st March, 2016

Life
PUNES

Particulars	For the year ended 31.03.2016	Amounts in Rupees For the year ended 31.03.2015
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax:	(233,158,953)	135,890,880
<u>Adjustment for:</u>		
Depreciation/Amortisation	62,836,423	60,313,820
Finance Cost	452,402,596	376,480,258
Interest & Dividend received on Investments	(13,416,924)	(6,136,665)
(Profit)/Loss on sale of Fixed Assets	(159,080)	-
Operating profit before Working Capital changes	268,504,062	566,548,293
Adjustments for increase / (decrease) in Working capital		
(Increase)/Decrease in Inventories	(144,320,157)	(664,068,351)
(Increase)/Decrease in Trade receivables	(87,784,538)	139,278,842
(Increase)/Decrease in short term loans and advances	17,400,888	63,629,047
(Increase)/Decrease in long term loans and advances	(3,110,720)	(25,188,980)
(Increase)/Decrease in Other non-current assets	-	-
(Increase)/Decrease in Other current assets	66,675,143	(86,376,730)
Increase/(Decrease) in Long term Provisions	(4,131,907)	9,014,612
Increase/(Decrease) in Trade payables	(4,183,139)	149,628,245
Increase/(Decrease) in Other current liabilities	435,360,057	(204,358,982)
Increase/(Decrease) in Other non-current liabilities	(5,969,299)	26,780,853
Increase/(Decrease) in Short term provisions	(845,636)	(5,316,457)
Cash generated from/ (used in) operations	537,594,754	(30,429,608)
Income taxes (paid)/refund received	(16,690,238)	(65,137,199)
Net Cash from / (used in) operating activities	520,904,516	(95,566,807)
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets,CWIP including capital advances	(199,014,913)	(25,152,228)
Proceeds from sale of fixed assets	190,000	-
Fixed Deposits and current investments not considered as cash and cash equivalent		
- Purchased	(274,300,391)	(449,500,000)
- Proceeds from sale	13,200,000	445,700,000
Interest & Dividend amount received	4,189,075	6,361,790
Net Cash from/(used in) investing activities	(455,736,229)	(22,590,438)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Long term borrowings	350,000,000	270,700,830
Repayment of Long term borrowings	(595,896,273)	(165,329,944)
Dividend & DDT Paid	(87)	(87)
Proceeds from Short term borrowings	706,950,058	120,000,000
Repayment of short term borrowings	(120,000,000)	-
Finance cost paid	(419,882,384)	(113,337,657)
Net Cash from/(used in) financing activities	(78,828,686)	112,033,142
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(13,660,398)	(6,124,103)
Cash and Cash Equivalents (Opening balance)	60,437,664	66,561,767
Cash and Cash Equivalents (Closing balance)	46,777,266	60,437,664
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(13,660,398)	(6,124,103)
Notes :		
1 Reconciliation of Cash and Cash equivalents with balance sheet		
Cash and cash equivalents as per Cash Flow Statement	As at 31.03.2016	As at 31.03.2015
Add: balance in other bank account	46,777,266	60,437,664
Cash and bank balance as per Balance Sheet (Refer Note 18)	-	13,200,000
	46,777,266	73,637,664
2 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
<p>In terms of our report attached For Deloitte Haskins & Sells LLP Chartered Accountants</p> <p>Hemant M. Joshi Partner</p> <p>Date: 26th MAY, 2016 Place: PUNE</p>		
<p align="center">For and on behalf of the Board of Directors</p> <p align="center">Chairman & Managing Director</p> <p align="center">Chief Financial Officer</p> <p align="center">Date: 25th MAY, 2016 Place: PUNE</p>		
<p align="center">Director</p> <p align="center">Assistant Company Secretary</p>		