

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



(Please scan this QR Code to view the RHP)

This abridged prospectus is not an advertisement under the real estate (Regulation and Development) Act, 2016 and is not intended for informing persons about our real estate projects or to invite any person to make advances or deposits in relation to any of our real estate projects. This is an abridged prospectus containing salient features of the red herring prospectus of Kalpataru Limited (the “Company”) dated June 18, 2025 filed with the Registrar of Companies, Maharashtra at Mumbai (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside India.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP (if in India), the preliminary international wrap dated June 18, 2025 together with the RHP (the “Preliminary Offering Memorandum”) (if outside India, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public Issues (“GID”) undertaken through the Book Building Process before applying in the Issue. The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of Syndicate, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Underwriters, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, and the website of our Company at www.kalpataru.com and the websites of the Book Running Lead Managers at www.icicisecurities.com, www.jmfl.com and www.nomuraholdings.com/company/group/asia/india/index.html respectively.



KALPATARU

KALPATARU LIMITED

Corporate Identity Number: U45200MH1988PLC050144; **Date of Incorporation:** December 22, 1988

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
91, Kalpataru Synergy, opposite Grand Hyatt, Santacruz (East), Mumbai 400 055, Maharashtra, India	Abhishek Thareja <i>Company Secretary and Compliance Officer</i>	Email: investor.cs@kalpataru.com Tel: +91 22 3064 5000	www.kalpataru.com

OUR PROMOTERS: MOFATRAJ P. MUNOT AND PARAG M. MUNOT

DETAILS OF THE ISSUE TO THE PUBLIC								
Type	Size of Fresh Issue	Size of Offer For Sale	Total Issue size	Eligibility	Share Reservation among QIBs, NIIs and RIIs and Eligible Employees			
					QIBs	NIIs	RIIs	Eligible Employees
Fresh Issue	● Equity Shares of face value of up to ₹ 10 each aggregating up to ₹ 15,900.00 million	Not applicable	● Equity Shares of face value of ₹ 10 each aggregating up to ₹ 15,900.00 million	The Issue is being made pursuant to Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), as our Company did not fulfil requirements under Regulation 6(1) (b) of the SEBI ICDR Regulations. For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Issue” on page 662. For details in relation to the share reservation among QIBs, RIIs, NIIs and Eligible Employees, see “Issue Structure” on page 684 of the RHP.	Not less than 75% of the Net Issue being available for allocation to QIB Bidders. However, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only.	Not more than 15% of the Net Issue or the Net Issue less allocation to QIB Bidders and RIIs.	Not less than 10% of the Net Issue, or the Net Issue less allocation to QIB Bidders and NIIs.	Up to ● Equity Shares of face value of ₹ 10 each aggregating up to ₹ 159 million

The Equity Shares are proposed to be listed on the stock exchanges being National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”). For the purpose of the Issue, NSE is the Designated Stock Exchange (the “Designated Stock Exchange”).

Details of Issue for Sale by the Promoter Selling Shareholder and Weighted Average Cost of Acquisition:

Name of Selling Shareholder	Type	Number of Shares Offered/ Amount (₹ in Million)	Average cost of Acquisition (in ₹)
NOT APPLICABLE			

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band *	₹ [●] per Equity Share of face value ₹ 10 each (Floor Price) to ₹ [●] per Equity Share of face value of ₹ 10 each (Cap Price)
Minimum Bid Lot Size	A Minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Issue Opens On ⁽¹⁾	Tuesday, 24 June, 2025
Bid/Issue Closes On ⁽²⁾⁽³⁾	Thursday, 26 June, 2025
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or before Friday, 27 June, 2025
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account***	On or before Monday, 30 June, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or before Monday, 30 June, 2025
Commencement of trading of the Equity Shares on the Stock Exchanges	On or before Tuesday, 1 July, 2025

* For details of the Price Band and the basis for the Issue Price, please refer to the price band advertisement and the section titled “Basis for the Issue Price” on page 139 of the RHP.

⁽¹⁾Our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. Anchor Investors shall Bid on the Anchor Investor Bidding Date, which shall be one Working Day prior to the Bid/Issue Opening Date.

⁽²⁾Our Company may, in consultation with the BRLMs, consider closing the Bid/Issue Period for QIBs one day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

⁽³⁾UPI mandate end time and date shall be at 5:00 PM on Bid/Issue Closing Date, i.e. on Thursday, 26 June, 2025.

***In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Issue Closing Date for cancelled/withdrawn/deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher, for the entire duration of delay exceeding two Working Days from the Bid/Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLMs and shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated by the manner specified in the SEBI master circular bearing reference SEBI/HO/CFD/PoD-1/P/CIR/2024/0134 dated November 11, 2024 (“SEBI ICDR Master Circular”) which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the Self Certified Syndicate Bank(s) (“SCSB”), to the extent applicable. The processing fees for applications made by UPI Investors using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with SEBI ICDR Master Circular and any subsequent circulars or notifications issued by SEBI in this regard. The processing fee for applications made by the Retail Individual Investors using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with SEBI ICDR Master Circular and any subsequent circulars or notifications issued by SEBI in this regard.

WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE LAST ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS IMMEDIATELY PRECEDING THE DATE OF THE RED HERRING PROSPECTUS IS SET FORTH BELOW**

Period	Number of Equity Shares transacted of face value ₹ 10 each#	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price – highest price (in ₹)
Last one year preceding the date of the RHP	27,839,537	517.25	●	517.25
Last eighteen months preceding the date of the RHP	27,839,537	517.25	●	517.25
Last three years preceding the date of the RHP	27,839,537	517.25	●	517.25

**As certified by MGB & Co. LLP, Chartered Accountants, pursuant to their certificate dated June 18, 2025.

Pursuant to a board resolution dated March 27, 2025, a total of 27,839,537 Equity Shares were allotted against the conversion of 144,000,000 CCDs as follows: a) 7,733,205 Equity Shares allotted to Parag M. Munot against 40,000,000 CCDs, b) 18,463,026 Equity Shares allotted to Kalpataru Constructions Private Limited against 95,500,000 CCDs, and c) 1,643,306 Equity Shares allotted to Isora Properties Private Limited against 8,500,000 CCDs. The Equity Shares Issued in this Issue have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be Issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any other applicable law of the United States and, unless so registered, may not be Issued or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in “offshore transactions”, as defined in, and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those Issues and sales occur. The Equity Shares have not been and will not be registered, listed, or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10. The Floor Price, Issue Price, or the Price Band as determined by our Company, in consultation with the Book Running Lead Managers, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for the Issue Price” on page 139 of RHP, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 32 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Issue, RTAs, CDPs, Registered Brokers, Bankers to the Issue, Investors' Associations or SCSBs.

If you wish to know about processes and procedures applicable to the Issue, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.icicisecurities.com, www.jmfl.com and www.nomuraholdings.com/company/group/asia/india/index.html respectively.

PRICE INFORMATION OF BRLMs

Sr. No.	Issue name	Name of BRLMs	+/- % change in closing price, [+/- % change in closing benchmark]		
			30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
1	Aegis Vopak Terminals Limited	I-Sec	NA	NA	NA
2	Schloss Bangalore Limited	I-Sec, JM	NA	NA	NA
3	Ather Energy Limited	JM, Nomura	-4.30% [0.99%]	NA	NA
4	Ventive Hospitality Limited	I-Sec, JM	+ 5.51% [-2.91%]	+ 10.80% [-0.53%]	NA
5	Sanathan Textiles Limited	I-Sec	+6.32% [-3.03%]	+13.86% [-1.37%]	NA
6	Inventurus Knowledge Solutions Limited	I-Sec, JM, Nomura	+40.85% [-3.13%]	+13.77% [-4.67%]	+30.17% [+4.15%]
7	Vishal Mega Mart Limited	I-Sec	+39.96% [-3.67%]	+29.95% [-6.98%]	+ 58.58% [+2.15%]
8	Zinka Logistics Solutions Limited	JM	+84.47% [-1.36%]	+54.41% [-4.02%]	+78.50% [2.62%]
9	Acme Solar Holdings Limited	JM	-6.02% [4.20%]	-25.62% [-0.75%]	-26.51% [1.91%]
10	Ajax Engineering Limited	I-Sec, JM	-2.86% [-0.55%]	6.78% [8.97%]	NA
11	Afcons Infrastructure Limited	Nomura	+6.56% [+1.92%]	+2.03% [-2.03%]	-9.29% [+1.46%]
12	Waaree Energies Limited	Nomura	+68.05% [-0.59%]	+49.15% [-5.12%]	+78.08% [-1.23%]
13	Aadhar Housing Finance Limited	Nomura	+25.56% [+5.40%]	+33.89% [+9.67%]	+45.98% [+8.77%]
14	Indegene Limited	Nomura	+24.28% [+5.25%]	+26.86% [+10.24%]	+52.57% [+9.25%]
15	Protean eGOV Technologies Limited	Nomura	+45.21% [+7.11%]	+73.18% [+10.26%]	+45.85% [+11.91%]

Notes: 1. Disclosures subject to recent 7 issues (initial public Issueings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once. 2. Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable. 3. Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable. 4. In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered. 5. Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available. 6. NA means Not Applicable - period not completed.

For further details, please refer to “Other Regulatory and Statutory Disclosures - Price information of past issues handled by the Book Running Lead Managers (during current Financial Year and two Financial Years preceding the current Financial Year)” on page 669 of the RHP.

BOOK RUNNING LEAD MANAGERS

ICICI Securities Limited Tel: +91 22 6807 7100 E-mail: kalpataru ipo@icicisecurities.com Investor grievance e-mail: customer care@icicisecurities.com	JM Financial Limited Tel: + 91 22 6630 3030 E-mail: kalpataru ipo@jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com	Nomura Financial Advisory and Securities (India) Private Limited Tel: +91 22 4037 4037 E-mail: kalpataru ipo@nomura.com Investor grievance e-mail: investorgrievances-in@nomura.com
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Name of Syndicate Member	JM Financial Services Limited
Name of Registrar to the Issue	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) Tel: +91 810 811 4949; E-mail: kalpataru ipo@in.mpms.mufg.com ; Investor grievance e-mail: kalpataru ipo@in.mpms.mufg.com

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Name of Statutory Auditor	KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	As the Issue is of Equity Shares, credit rating is not required
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Bank(s) and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders Bidding using the UPI Mechanism may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and is also available on (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43).
Self-Certified Syndicate Bank(s) or "SCSB(s)"	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidder), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Form, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=34 , or at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIIs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&intmlId=35 , which may be updated from time to time or any such other website as may be prescribed by SEBI from time to time.
Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stockbroker network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com , respectively, as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the BSE and NSE at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. For further details, see "Issue Procedure" on page 689 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Education Qualification / Corporate Information
1.	Mofatraj P. Munot	Individual	He is the Non-Executive Chairman of our Company. He completed matriculation from Sardar Senior Secondary School, Jodhpur. He has been associated with our Company since incorporation. He is the ex-President of the Maharashtra Chamber of Housing Industry. He has been awarded the "the lifetime achievement award" each at the 22nd Construction World Global Awards 2024, CREDAI - MCHI Golden Pillars Real Estate Awards 2023 and 10th Realty Plus Excellence Awards 2018. He is primarily responsible for all strategic initiatives and guides the management on critical issues pertaining to our Company. He has over 55 years of experience in the real estate business, property development, civil contracting and various other industries
2.	Parag M. Munot	Individual	He is the Managing Director of our Company. He holds a master's degree in science (in the field of industrial administration) from Carnegie Mellon University, Pennsylvania. He has been associated with our Company since October 1, 1990. He has over 33 years of experience in real estate and property development. He is primarily responsible for the real estate and property development business of the Kalpataru group. He is primarily responsible for Strategy, Sales & Marketing and Operations functions of our Company. He also provides strategic support and drives new business initiatives within the real estate business.

For details in respect of the Promoters, please see the section entitled titled "Our Promoters and Promoter Group" beginning on page 351 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are an integrated real estate development company involved in all key activities associated with real estate development, including the identification and acquisition of land (or development rights thereto), planning, designing, execution, sales, and marketing of our projects. We are a prominent real estate developer in the Mumbai Metropolitan Region ("MMR") in Maharashtra and are present across all micro-markets in the MMR (Source: *Anarock Report*). For the calendar year 2019 to December 31, 2024, the MMR was ranked first among the top seven Indian markets (MMR (Maharashtra), Pune (Maharashtra), Bengaluru (Karnataka), Hyderabad (Telangana), the National Capital Region, Chennai (Tamil Nadu) and Kolkata (West Bengal)) in terms of supply, absorption and average base selling price (Source: *Anarock Report*). We are the fifth largest developer in the MCGM area in Maharashtra and the seventh largest developer in Thane, Maharashtra in terms of units supplied from the calendar year 2019 to December 31, 2024 (Source: *Anarock Report*). As of December 31, 2024, we (together with our Promoters) had a total of 120 Completed Projects aggregating to more than 25.87 msf of Developable Area within Mumbai, Thane, Panvel and Pune in Maharashtra, and Hyderabad, Indore, Bengaluru, and Jodhpur in the states of Telangana, Madhya Pradesh, Karnataka and Rajasthan, respectively.

Product/Service Issuing and segments: We are an integrated real estate development company involved in all key activities associated with real estate development, including the identification and acquisition of land (or development rights thereto), planning, designing, execution, sales, and marketing of our projects. We are a prominent real estate developer in the MMR and are present across all micro-markets in MMR. We focus on the development of luxury, premium, and mid-income residential, commercial, and retail projects, integrated townships, lifestyle gated communities, and redevelopments. For further information, see "Our Business" on page 222 of the RHP.

Geographies Served: India

Ongoing Projects, Forthcoming Projects and Planned Projects:

The table below sets forth as of December 31, 2024, a summary of our Ongoing Projects, Forthcoming Projects and Planned Projects:

Type of project	Number of projects ⁽¹⁾	Developable Area ⁽¹⁾ (in msf)
Ongoing Projects		
Residential	23	23.96
Commercial	2	0.87

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Type of project	Number of projects ⁽¹⁾	Developable Area ⁽¹⁾ (in msf)
Sub-total⁽³⁾	25	24.83
Forthcoming Projects		
Residential	5	7.36
Commercial	0	-
Mixed-use development ⁽²⁾	1	8.97
Sub-total⁽³⁾	6	16.33
Planned Projects		
Residential	5	7.81
Commercial	0	-
Sub-total⁽³⁾	5	7.81
Total⁽³⁾	36	48.97

⁽¹⁾ Excludes income yielding assets (Kalpataru Synergy, Kalpataru Inspire, Kalpataru Infinia and Korum Mall). ⁽²⁾ Mixed-use development includes 7.59 msf of residential development and 1.38 msf of commercial development. ⁽³⁾ Rounding adjustments have been made in calculating some of the information included in this table. As a result, numerical figures shown as totals in these rows may not be exact arithmetic aggregations of the figures that precede them.

Key Performance Indicators:

A list of our KPIs as of and for the nine months period ended December 31, 2024 and Financial Years ended March 31, 2024, March 31, 2023 and March 31, 2022 is set out below:

Particulars	Type	As at and for the nine months period ended December 31, 2024	For the Financial Year		
			2024	2023	2022
Sales value (₹ in million) ⁽¹⁾	Operational	27,272.48	32,019.83	29,573.85	21,141.28
Sales (Saleable Area in msf)	Operational	2.05	2.83	2.69	2.20
Sales (number of units)	Operational	1,407	2,095	1,821	1,507
Sales Collections (₹ in million) ⁽²⁾	Operational	26,217.10	26,859.24	22,074.38	15,592.22
Revenue from operations	Financial	16,247.36	19,299.84	36,331.82	10,006.73
EBITDA ⁽³⁾	Financial	1,016.67	(780.12)	(496.67)	(359.77)
EBITDA Margin ⁽⁴⁾ (%)	Financial	6.26	(4.04)	(1.37)	(3.60)
Adjusted EBITDA ⁽⁵⁾	Financial	5,162.59	4,487.99	19,593.06	1,806.88
Adjusted EBITDA Margin ⁽⁶⁾ (%)	Financial	31.77	23.25	53.93	18.06

(1) Sales value is calculated as the sum of the agreement value of units sold in residential and commercial projects (net of cancellations) during such period for which agreements have been entered into and the booking amount has been received, but does not include taxes, other charges, stamp duty and registration charges.

(2) Sales Collections are calculated as the sum of collections against agreement value from sale of units (net of cancellations) but do not include taxes and other charges.

(3) EBITDA is calculated as restated profit after tax for the year plus income tax expense, finance costs (net) and depreciation and amortization expense.

(4) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.

(5) Adjusted EBITDA is calculated as EBITDA plus finance cost component included in cost of sales and other operational expenses.

(6) Adjusted EBITDA Margin is calculated as Adjusted EBITDA divided by Revenue from Operations

For details on the calculation of Adjusted EBITDA, see "Other Financial Information-Non-GAAP Measures" on page 567 of the RHP.

Revenue segmentation in terms of top 5/10 clients or Industries: Not Applicable

Intellectual property: We have obtained a non-exclusive and non-transferable license to use the intellectual property from Kalpataru Business Solutions Private Limited, one of our Promoter Group companies, under an intellectual property license agreement dated July 1, 2022. Further, as of December 31, 2024, we have 14 registered trademarks for "KORUM" under various classes registered with the registrar of trademarks, which is used by one of our subsidiaries, Kalpataru Retail Ventures Private Limited, for its retail business.

For further information, please see "Our Business - Intellectual Property" and "Government and Other Approvals" on pages 266 and 658, respectively of the RHP.

Market Share: We are the fifth largest developer in the MCGM area in Maharashtra and the seventh largest developer in Thane, Maharashtra in terms of units supplied from the calendar year 2019 to December 31, 2024 (Source: Anarock Report).

Manufacturing plant: Not Applicable.

Employee strength: As of December 31, 2024, we had 1,274 employees (comprising 1,239 permanent employees, 26 employees on fixed term contracts and nine employees on retainer contracts). "Our Business-Employees" on page 267 of the RHP.

BOARD OF DIRECTORS

Sr. No	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Mofatraj P. Munot	Non-Executive Chairman	He completed matriculation from Sardar Senior Secondary School, Jodhpur. He has been associated with our Company since incorporation. He is the ex-President of the Maharashtra Chamber of Housing Industry. He has been awarded the "the lifetime achievement award" each at the 22nd Construction World Global Awards 2024, CREDAI - MCHI Golden Pillars Real Estate Awards 2023 and 10th Realty Plus Excellence Awards 2018. He is primarily responsible for all strategic initiatives and guides the management on critical issues pertaining to our Company. He has over 55 years of experience in the real estate business, property development, civil contracting and various other industries.	<p><i>Indian companies:</i></p> <p>1. Appropriate Developers Private Limited 2. Ardour Builders Private Limited 3. Flex-O-Poly Private Limited 4. Ixora Properties Private Limited 5. Kalpataru Business Solutions Private Limited 6. Kalpataru Foundation 7. Kalpataru Projects International Limited 8. Kalpataru Properties Private Limited 9. Mrigashish Constructions Private Limited 10. Mrigashish Investment and Trading Company Private Limited 11. Omega Realtors Private Limited 12. Shouri Investment and Trading Company Private Limited 13. Sycamore Real Estate Private Limited</p> <p><i>Foreign companies:</i> Nil</p>

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No	Name	Designation	Experience and Educational Qualification	Other Directorships
2.	Parag M. Munot	Managing Director	He holds a master's degree in science (in the field of industrial administration) from Carnegie Mellon University, Pennsylvania. He has been associated with our Company since October 1, 1990. He has over 33 years of experience in real estate and property development. He is primarily responsible for the real estate and property development business of the Kalpataru group. He is primarily responsible for Strategy, Sales & Marketing and Operations functions of our Company. He also provides strategic support and drives new business initiatives within the real estate business.	<i>Indian companies:</i> 1. Flex-O-Poly Private Limited 2. Ixora Properties Private Limited 3. Kalpataru Business Solutions Private Limited 4. Kalpataru Foundation Limited 5. Kalpataru Plaza Private Limited 6. Kalpataru Projects International Limited 7. Kalpataru Properties Private Limited 8. Kalpataru Properties (Thane) Private Limited 9. Kalpataru Theatres Private Limited 10. Mrigashish Constructions Private Limited 11. Mrigashish Investment and Trading Company Private Limited 12. Shouri Investment and Trading Company Private Limited 13. Sycamore Real Estate Private Limited 14. Yugdharam Holdings Private Limited <i>Foreign companies:</i> Nil
3.	Narendra Kumar Lodha	Executive Director	He holds a bachelor's degree in commerce from S.D. Government College, University of Rajasthan. He has passed final examination held by the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has been associated with Kalpataru Group since March 7, 1988. He has over 36 years of experience in the real estate industry. He is responsible for handling business development and commercial assets.	<i>Indian companies:</i> 1. Kalpataru Retail Ventures Private Limited 2. Kalpataru Land Private Limited 3. Amber Real Estate Limited 4. Ananta Landmarks Private Limited 5. Saicharan Properties Limited 6. Swarn Bhumi Township Private Limited 7. Girirajkripa Developers Private Limited 8. Sfurti Multitrade Private Limited 9. Sfurti Impex Private Limited 10. Kalpataru Properties (Thane) Private Limited 11. Abacus Real Estate Private Limited 12. Dynacraft Machine Company Private Limited 13. Ardour Developers Private Limited 14. P. K. Velu and Company Private Limited 15. Locksley Hall Hill Resorts Private Limited 16. Eversmile Properties Private Limited 17. Kalpataru Foundation <i>Foreign companies:</i> Nil
4.	Imtiaz I. Kanga*	Non-Executive Director	He holds a bachelor's degree in commerce from H.R. College of Commerce and Economics, University of Bombay. He is a member of the Institute of Chartered Accountants of India. He has been associated with our Company since September 30, 2002. He has over 26 years of experience in real estate business and property development. He was previously associated with Kalpataru Construction Overseas Private Limited, (currently known as Kalpataru Properties Private Limited), a Subsidiary Company of Kalpataru Limited since November 01, 1997.	<i>Indian companies:</i> 1. Agile Real Estate Private Limited 2. Ardour Builders Private Limited 3. Ardour Properties Private Limited 4. Arimas Real Estate Private Limited 5. Azure Tree Property Ventures Private Limited 6. Energylink (India) Limited 7. K.C. Holdings Private Limited 8. Kalpataru Constructions (Poona) Private Limited 9. Kalpataru Constructions Private Limited 10. Kalpataru Hills Residency Private Limited 11. Kalpataru Holdings Private Limited 12. Kalpataru Plaza Private Limited 13. Kalpataru Properties Private Limited 14. Kalpataru Properties (Thane) Private Limited 15. Padmanagar Constructions Private Limited 16. Locksley Hall Hill Resorts Private Limited <i>Foreign companies:</i> Nil
5.	Anjali Seth	Independent Director	She holds a bachelor's degree in law from the University of Delhi. She is enrolled as an advocate of the Bar Council of Delhi since April 7, 1983. She has been associated with our Company since March 28, 2015, i.e., for over 9 years. Further, she has over 4 years of experience in the legal industry because of her previous associations with DCB Bank Limited and SNG and Partners.	<i>Indian companies:</i> 1. Assets Care & Reconstruction Enterprise Limited 2. Centrum Capital Limited 3. Centrum Housing Finance Limited 4. Endurance Technologies Limited 5. Kalpataru Projects International Limited 6. Nirlon Limited 7. Kalpataru Retail Ventures Private Limited 8. Kalpataru Properties Private Limited 9. Kalpataru Gardens Private Limited <i>Foreign companies:</i> Nil
6.	Narayan K. Seshadri	Independent Director	He is a member of the Institute of Chartered Accountants of India. He has been associated with our Company since August 2, 2024. He has over 20 years of experience in various sectors across industries including consulting. He was previously associated with KPMG Consulting Private Limited.	<i>Indian companies:</i> 1. P I Industries Limited 2. SBI Life Insurance Company Limited 3. Max Healthcare Institute Limited 4. TVS Supply Chain Solutions Limited 5. Re Sustainability Limited (formerly known as Ramky Enviro Engineers Limited) 6. India Debt Resolution Company Limited 7. PI Health Sciences Limited 8. CCIL IFSC Limited 9. Kritdeep Properties Private Limited 10. Halcyon Resources and Management Private Limited 11. Halcyon Enterprises Private Limited 12. A20 Software India Private Limited 13. Tranzmute Capital and Management Private Limited 14. Svasth – Heart India Foundation <i>Foreign companies:</i> 1. ERL Phase Power Technologies Limited, Canada 2. TVS SCS IFM Limited (formerly known as RICO Logistics Limited) – UK 3. Plant Health Care, Inc., Nevada, U.S.A. 4. TVS Logistics Investment Limited, United Kingdom
7.	Sunil R. Chandiramani	Independent Director	He holds a bachelor's degree in commerce from Sydenham College of Commerce and Economics, University of Bombay and an honours diploma in systems management from the National Institute of Information Technology. He is an associate of the Institute of Chartered Accountants of India. He has been associated with our Company since December 24, 2024. He is also the founder of NYKA Advisory Services. He was previously associated with S. R. Batliboi & Co. LLP and Ernst & Young LLP. He has over 32 years of experience in the field of accounting and advisory services.	<i>Indian companies:</i> 1. Updater Services Limited 2. Ganesh Consumer Products Limited 3. Sapphire Foods India Limited 4. Rupa & Company Limited 5. Denave India Private Limited 6. IKF Finance Limited 7. Vigyanlabs Innovations Private Limited 8. Davadost Pharma Private Limited <i>Foreign companies:</i> NIL

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Sr. No	Name	Designation	Experience and Educational Qualification	Other Directorships
8.	Satish R. Bhujbal	Independent Director	He holds a bachelor's degree in civil engineering from the College of Engineering, University of Pune and a bachelor's degree in law from the Symbiosis Society's Law College, University of Pune. He also holds a master's degree in economics from the University of Pune. He was previously associated with Bharat Constructions, Engineers and Contractors and Eastern Limited at United Arab Emirates. He was associated with our Company as director - projects from July 1, 1995 till December 31, 2016. Further, he is associated with our Company as an Independent Director since January 24, 2025. He has over 32 years of experience in the field of real estate and construction industry.	<i>Indian companies:</i> Agile Real Estate Private Limited <i>Foreign companies:</i> NIL

*The consent in Form 29 in relation to the appointment of Intiaz I. Kanga is not traceable by our Company. For further details, see "Risk Factor- 26. Certain of our corporate records, filings and instruments of transfer are not traceable. We cannot assure you that legal proceedings or regulatory actions will not be initiated against us in the future, or that we will not be subject to any penalty imposed by the competent regulatory authority in relation to such discrepancies." on page 61 of the RHP.

For further details in relation to our Board of Directors, see "Our Management" beginning on page 330 of the RHP.

OBJECTS OF THE ISSUE

Issue of up to [●] Equity Shares for cash at price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating up to ₹15,900 million.

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

1. Repayment/pre-payment, in full or in part, of certain borrowings availed by our Company and our Subsidiaries; and
2. General corporate purposes. (collectively, referred to herein as "Objects")

Net Proceeds

The details of the Net Proceeds are summarised in the following table:

(in ₹ million)

Particulars	Estimated amount
Gross proceeds of the Issue ("Gross Proceeds")	15,900
(Less) Issue related Expenses ⁽¹⁾	[●]
Net Proceeds ⁽¹⁾	[●]

⁽¹⁾ To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.

Utilisation of Net Proceeds

The Net Proceeds are proposed to be utilised in accordance with the details provided in the following table:

(in ₹ million)

Sr. No.	Particulars	Estimated amount
1.	Repayment/pre-payment, in full or in part, of certain borrowings availed by	11,925.00
(a)	our Company; and	3,332.58
(b)	our Subsidiaries	8,592.42
2.	General corporate purposes ⁽¹⁾	[●]
	Total⁽¹⁾	[●]

⁽¹⁾ To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds in accordance with SEBI ICDR Regulations.

Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds as follows:

(in ₹ million)

Particulars	Amount to be funded from Net Proceeds	Estimated deployment of the Net Proceeds
		Fiscal 2026
Repayment/pre-payment, in full or in part, of certain borrowings availed by our Company and our Subsidiaries	11,925.00	11,925.00
General corporate purposes ⁽¹⁾	[●]	[●]
Total⁽¹⁾	[●]	[●]

⁽¹⁾ To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.

Means of finance: No amounts are proposed to be raised through any other means of finance and the entire requirement of funds for the Objects of the Issue are proposed to be met from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance as prescribed under Regulation 7(1)(e) of the SEBI ICDR Regulations and Paragraph 9(C)(1) of Part A of Schedule VIII of the SEBI ICDR Regulations. In case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals and/or seeking additional debt from existing and/or other lenders, subject to compliance with applicable law.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public Issues / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of issuance of convertible security, if any: Not Applicable.

Name of Monitoring Agency: CARE Ratings Limited.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Issue number of Equity Shares (Number of fully paid-up Equity Shares held)	% Holding of Pre-Issue Shareholding
Promoter and Promoter Group	16,74,89,537	100.00
Public	-	-
Total	16,74,89,537	100.00

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

(₹ in millions unless other stated)

Particulars	Nine months period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operation (Net) ¹	16,247.36	19,299.84	36,331.82	10,006.73
Net Profit/(Loss) before exceptional items and tax	473.24	(957.03)	(1,587.44)	(1,382.65)
Net Profit/(Loss) for the year	55.11	(1,165.07)	(2,294.33)	(1,253.62)
Equity share capital	1,396.50	1,396.50	1,396.50	1,396.50
Reserve Share Capital	14,398.86	8,792.14	10,755.82	12,853.46
Net worth ²	15,795.36*	10,188.64	12,152.32	14,249.96
Basic earnings per share (in ₹)**	0.62	(7.41)	(14.56)	(8.92)
Diluted earnings per share (in ₹)**	0.56	(7.41)	(14.56)	(8.92)
Return on net worth (%)	0.55	(10.15)	(16.74)	(8.74)
Net asset value per share of face value of ₹10 each (in ₹)	113.11	72.96	87.02	102.04

*The Issue is proposed to be for an amount aggregating to upto ₹ 15,900 million, which is more than the net worth of our Company as on December 31, 2024.

**Not annualised for the nine months period ended December 31, 2024

¹Our revenue from operations decreased between the Financial Years 2023 and 2024, primarily on account of a decrease in sale of plots/land to ₹395.77 million for the Financial Year 2024 compared to ₹20,025.82 million for the Financial Year 2023, which was primarily due to one-off sales of parcels of land in Thane and Pune for a total sum of ₹20,025.82 million that took place in the Financial Year 2023.

²Net worth/ means total equity attributable to the owners of the parent i.e. Equity Share Capital + Other Equity as per the restated consolidated financial statements.

Basic EPS = Net profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of equity shares outstanding during the year/ period

Diluted EPS = Net profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of diluted equity shares outstanding during the year/ period.

RoNW is computed as Profit/ Loss for the year attributable to the owner of the parent divided by closing net worth. Net worth has been computed as sum of equity share capital, other equity (excluding non-controlling interests), as applicable.

Net asset value per share = Net worth at the end of the year/period divided by total number of equity shares outstanding at the end of year/ period;

For further details, see "Restated Consolidated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 370 and 571, respectively.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. We have incurred net losses in the past. Any losses in future periods could adversely affect our financial condition, results of operations and cash flows and the trading price of our Equity Shares.
2. As of December 31, 2024, 94.84% of our real estate development projects were located in and around the Mumbai Metropolitan Region and Pune and we are exposed to risks originating from economic, regulatory, political and other changes in this region which could adversely affect our business, results of operations and financial condition.
3. We have not acquired the entirety of the land or rights required to develop two of our Planned Projects, Kalpataru Platina and Kalpataru Espacio. In the event we are unable to acquire all the land required, we may not be able to develop these projects as planned, or at all.
4. Our Statutory Auditors have included matters of emphasis and negative observations in their audit reports on our audited consolidated financial statements for the nine months ended December 31, 2024 and the past three Financial Years.
5. There are outstanding litigation proceedings involving our Company, Subsidiaries, Joint Ventures, Associate, Group Companies, Directors, Key Managerial Personnel, Senior Management and Promoters and an adverse outcome may adversely affect our reputation, business, financial condition, results of operations and cash flows.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. A summary of such outstanding legal proceedings involving our Company, Subsidiaries, and Promoters as on the date of the Red Herring Prospectus is set out below:

Name of entity	Criminal proceedings	Tax proceedings**	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material civil litigation	Other matters***	Aggregate amount involved* (₹ in million)
Company							
By our Company	5	NA	NA	NA	5	-	4,398.55
Against our Company	1	18	1	NA	2	11	2,650.77
Directors							
By our Directors	5	NA	NA	NA	6	-	-
Against our Directors	6	13	-	NA	1	2	-
Key Managerial Personnel (except the Managing Director and Executive Director)							
By our Key Managerial Personnel	-	NA	NA	NA	NA	NA	-
Against our Key Managerial Personnel	1	NA	1	NA	NA	NA	-
Senior Management (except the Key Managerial Personnel)							
By our Senior Management	1	NA	NA	NA	NA	NA	-
Against our Senior Management	-	NA	-	NA	NA	NA	-
Promoters							
By our Promoter	5	NA	NA	NA	6	-	-
Against our Promoter	6	9	-	-	-	-	-
Subsidiaries							
By our Subsidiaries	12	NA	NA	NA	30	50	14,540.65
Against our Subsidiaries	2	91	7	NA	32	127	3,600.87

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Name of entity	Criminal proceedings	Tax proceedings**	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material civil litigation	Other matters***	Aggregate amount involved* (₹ in million)
Associate							
By our Associate	-	NA	NA	NA	-	-	-
Against our Associate	-	4	-	NA	1	1	5.37
Joint Ventures							
By our Joint Ventures	-	NA	NA	NA	-	-	-
Against our Joint Ventures	1	2	-	NA	2	-	97.64
Litigation involving our Group Companies which may have a material impact on our Company							
By our Group Companies				NA	24	-	-
Against our Group Companies				NA	15	-	-

*To the extent quantifiable.

**This is inclusive of notices received under Section 148 and other relevant sections of the Income Tax, 1961, for refiling of the tax returns of past assessment years and seeking information, pursuant to searches conducted by the Income Tax Department in August 2023, under Section 132 of the Income Tax Act, 1961, at the premises of the Company and certain Directors and the Promoters. For further details, see "Financial Information-Note 49" on page 554.

***Includes claims and complaints before the real estate authorities.

For further details, see "Outstanding Litigations and Material Developments" on page 613 of the RHP.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved *(in ₹ million)
1.	Our Company filed statements of claim before a sole arbitrator after Middle Class Friends Co-operative Housing Society Limited issued a Termination Notice in relation to breach of confidentiality in the Letter of Intent for a property's redevelopment. Our Company challenged the termination in the Bombay High Court, which granted an interim stay. Our Company sought specific performance, compensation and damages, while the Respondents filed counterclaims denying the claims and seeking compensation for loss of rent and mental agony.	Middle Class Friends Co-operative Housing Society Limited	The matter is currently pending	1,351.94
2.	A show cause notice was issued to our Company by the Employees' Provident Fund Organization under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, alleging delayed remittances and seeking damages and interest. After contesting the claims, our Company filed a writ petition before the Bombay High Court, challenging the order on grounds of violation of natural justice, securing ad-interim relief on February 7, 2025.	Employees' Provident Fund Organization	The matter is currently pending	51.13
3.	The Assistant Commissioner of State Tax, Maharashtra issued an assessment order against our Company for the assessment year 2009-2010, confirming a tax demand. Our Company appealed before the first appellate authority, which partially allowed the appeal while upholding a revised demand. Subsequently, a second appeal was filed before the Maharashtra Sales Tax Tribunal.	Assistant Commissioner of State Tax, Maharashtra	The matter is currently pending	122.94
4.	The adjudicating authority passed an order ("Order") against our Company for the assessment years 2011-12 and 2013-14, for wrongly availing CENVAT credit on common input services used for both exempted and taxable outward services, without reversing the credit as required under Rule 6(3) of the CENVAT Credit Rules, 2004. Aggrieved by the Order, our Company filed an appeal before the Customs, Excise and Service Tax Appellate Tribunal.	Adjudicating Authority	The matter is currently pending	134.46
5.	The adjudicating authority issued a show cause cum demand notice to our Company, for the period 2018-19 to 2022-23, citing non-payment of GST on newly constructed flats allotted to existing members in lieu of TDR received from the society for flat construction.	Adjudicating Authority	The matter is currently pending	833.37

*Net of amount paid under protest

C. Regulatory Action, if any – disciplinary action taken by SEBI or Stock Exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil

D. Brief details of outstanding criminal proceedings against our Promoters:

- The Metropolitan Magistrate Court, Andheri issued a process (summons) against Mofatraj P. Munot, Haresh Khiamal Nanwani, and revenue department officers under Sections 420, 465, 467, 468, 471, 474, 120B, and 34 of the IPC, based on a complaint alleging fabrication of revenue records at the Tahsil office, Andheri. Challenging the issuance of the process, Mofatraj P. Munot filed a criminal revision application before the City Civil and Sessions Court, Dindoshi, which granted a stay in his favor, continuing till date.
- The Metropolitan Magistrate Court, Bandra dismissed a complaint filed by Uday Bhivaji Kathe ("Complainant") against Parag M. Munot and others ("Opponents"), alleging a breach of a memorandum of understanding related to the Shekhadi-Shrivardhan land. Aggrieved by the dismissal, the Complainant filed a revision application before the Sessions Judge, Greater Bombay, who issued process against the Opponents. Challenging this order, the Opponents filed an application before the Bombay High Court, which stayed the order.
- Vinod Shenoy ("Petitioner") filed a criminal writ petition before the High Court of Judicature at Mumbai against Parag M. Munot and others ("Respondents"), seeking a court direction to the concerned police station to lodge a complaint against the Respondents. The Petitioner alleges that after filing mental health petition no. 4/2015, before the City Civil and Sessions Court, Bombay, Respondent No. 7 wrongfully confined the Petitioner's mother, who has since passed away.

For other criminal proceedings against our Promoters, please see, "Outstanding litigation proceedings against our Promoters - Criminal proceedings" on page 652 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the rules, guidelines or regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements and disclosures made in the Red Herring Prospectus are true and correct.