

B S R & Co. LLP

Chartered Accountants

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Private and confidential

The Partners

Mahalunge Township Developers LLP
Godrej One, 5th Floor
Pirojshanagar, Eastern Express Highway
Vikhroli (East)
MUMBAI 400079

25 September 2021

Independent Auditors' certificate on Report on Statement of accounts on project fund utilisation and withdrawal for Mahalunge Township Developers LLP ('the LLP') for its project – Godrej Green Cove ('the Project'), in Form 5- Annual Report on Statement of Accounts ('Annexure I'), issued in accordance with the third proviso to Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 ('RERA' or 'the Act') read with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017, as amended from time to time.

1. This certificate is issued in accordance with the terms of our engagement letter dated 3 June 2021 and addendum dated 23 June 2021.
2. The accompanying Annexure II contains details in respect of the LLP's project, Godrej Green Cove ('the Project'), for:
 - (i) Percentage of Completion of the Project as at 31 March 2021;
 - (ii) Amounts collected during the period from 3 November 2020 to 31 March 2021 and the amounts collected from the date of RERA registration (i.e. 3 November 2020) to 31 March 2021;
 - (iii) Amounts withdrawn during the period from 3 November 2020 to 31 March 2021 and the amounts withdrawn from the date of RERA registration (i.e. 3 November 2020) to 31 March 2021; and
 - (iv) Amounts collected and utilised for the Project and compliance in respect of withdrawal being in proportion to the percentage of completion of the Project, as required in accordance with the provisions of the Act read with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 ('the Rules'), as amended from time to time.

This Annexure II has been prepared by the Partners of the LLP for the submission to Maharashtra Real Estate (Regulation and Development) Authority, which we have digitally signed for identification purpose only.

Registered Office:

B S R & Co. LLP

Mahalunge Township Developers LLP
Godrej Green Cove
25 September 2021

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Partner's responsibility for Annexure II

3. The preparation of Annexure II is the responsibility of the Partners of the LLP, including the preparation and maintenance of all accounting and other relevant supporting registers, records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of Annexure II and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Partners of the LLP are also responsible for ensuring that the LLP complies with the requirements of the Act read with the Rules.

Auditors' responsibility

5. Pursuant to the requirements of third proviso to Section 4(2)(l)(D) of the Act read with the Rules, our responsibility is to provide a reasonable assurance whether:
 - (i) the amount of collections, withdrawals and utilisation, in respect of the Project, contained in Annexure II, have been accurately extracted from the audited books of accounts and other relevant registers, records and documents of the LLP for the respective periods reported;
 - (ii) the Promoter name, Project name, RERA registration number and the Project start date, as specified in the attached Annexure I and Annexure II, have been accurately extracted from the RERA registration certificate no. P52100026875 dated 3 November 2020 and revised Certificate of Registration of Project no. P52100026875 dated 8 September 2021 issued in accordance with MahaRERA Order No:- 21/2021 dated 6 August 2021. The end date of the Project, as specified in the attached Annexure II, is accurately extracted from the revised Certificate of Registration of Project no. P52100026875 dated 8 September 2021 issued in accordance with MahaRERA Order No:- 21/2021 dated 6 August 2021;
 - (iii) the total budgeted cost and total actual cost incurred by the LLP from the date of inception of the Project till 31 March 2021, as specified in Annexure II, have been accurately extracted from the audited books of accounts and other relevant registers, records and documents of the LLP for the period ended 31 March 2021;
 - (iv) the percentage of completion as specified in the attached Annexure I and Annexure II is computed as per the audited books of accounts as at 31 March 2021 appropriately adjusted as required by the Act and the Rules;
 - (v) the total collections for the Project, as specified in the attached Annexure I and Annexure II, for the current period and the cumulative period have been accurately extracted from the bank statement of ICICI Bank Limited, Wakad Highway Branch, Bank Account No. 777705756514 and the audited books of accounts of the LLP and have been verified on a test check basis;

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Mahalunge Township Developers LLP
Godrej Green Cove
25 September 2021

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Auditors' responsibility (Continued)

- (vi) the total withdrawals for the Project, as specified in the attached Annexure I and Annexure II, for the current period have been accurately extracted from the bank statement of ICICI Bank Limited, Wakad Highway Branch, Bank Account No. 777705756516 (the "Designated Bank Account") and the audited books of accounts of the LLP and have been verified on a test check basis;
 - (vii) the utilisation of the collections is only for the purpose of the Project and have been verified on a test check basis; and
 - (viii) the withdrawal from the Designated Bank Account is in accordance with the proportion to the percentage of completion of the Project as at 31 March 2021.
6. The audited financial statements of the LLP for the year ended 31 March 2021, referred to in paragraph 5 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 30 April 2021. Our audit of these books of account were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the books of account are free of material misstatement.
7. We conducted our examination of the attached Annexure I and Annexure II in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination, information and explanations and representations received from the Partners of the LLP, as set out in the attached Annexure II, and the work performed as set out in paragraph 5 above, we have issued a certificate enclosed in the attached Annexure I.

B S R & Co. LLP

Mahalunge Township Developers LLP
Godrej Green Cove
25 September 2021

Independent Auditors' certificate on Report on Statement of accounts on project fund utilisation and withdrawal for Mahalunge Township Developers LLP ('the LLP') for its project – Godrej Green Cove ('the Project'), in Form 5- Annual Report on Statement of Accounts ('Annexure I'), issued in accordance with the third proviso to Section 4(2)(1)(D) of the Real Estate (Regulation and Development) Act, 2016 ('RERA' or 'the Act') read with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017, as amended from time to time. (*Continued*)

Restriction on use

10. This certificate and its annexures is addressed to and provided to the Partners of the LLP solely for the purpose of submission to Maharashtra Real Estate Regulatory Authority in compliance with the third proviso to Section 4(2)(1)(D) of the Act read with the Rules and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without prior consent in writing.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

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Mansi Pardiwalla

Partner

Mumbai
25 September 2021

Membership No: 108511
UDIN: 21108511AAAAFL3885

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Chartered Accountants

14th Floor, Central B Wing and North C Wing,
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Annexure I Form – 5

Annual Report on Statement of Accounts

To,
The Partners
Mahalunge Township Developers LLP
Godrej One, 5th Floor
Pirojshanagar, Eastern Express Highway
Vikhroli (East)
MUMBAI 400079

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Mahalunge Township Developers LLP- Godrej Green Cove ('the Project') for the period from 3 November 2020 to 31 March 2021 with respect to MahaRERA Registration Number P52100026875.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ('RERA' or 'the Act') read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 ('the Rules'), as amended from time to time.
2. We have obtained all necessary information and explanation from Mahalunge Township Developers LLP ('the LLP'), during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of the LLP for the period ended 31 March 2021 and hereby certify that:
 - i. M/s. Mahalunge Township Developers LLP have completed 22.44% of the project titled Godrej Green Cove MahaRERA Registration No. P52100026875 located at Mahalunge, Mulshi, Pune - 411045.
 - ii. The amount collected during the period from 3 November 2020 to 31 March 2021 for this project is Rs 36.00 crores and the amounts collected till date are Rs 36.00 crores (refer notes c, d, f and g).
 - iii. The amount withdrawn during the period from 3 November 2020 to 31 March 2021 for this project is Rs 24.46 crores and the amount withdrawn till date is Rs 24.46 crores (refer notes c, e, h and i).
4. We certify that Mahalunge Township Developers LLP – Godrej Green Cove has utilised the amounts collected for Project only for that Project and the withdrawal from the designated bank account of the said Project has been in accordance with the proportion to the percentage of completion of the Project (refer notes c, e, j, k and l).

Registered Office:

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Mahalunge Township Developers LLP
Godrej Green Cove
25 September 2021

Report on Statement of Accounts on project fund utilization and withdrawal by Mahalunge Township Developers LLP – Godrej Green Cove ('the Project') for the period from 3 November 2020 to 31 March 2021 with respect to MahaRERA Registration Number P52100026875 (Continued)

Notes:

- a. The commencement date of the period (i.e. 3 November 2020) is considered as per RERA registration certificate.
- b. The promoter name, project name, RERA registration number and start date of the project are as mentioned in RERA registration certificate no. P52100026875 dated 3 November 2021 and revised Certificate of Registration of Project no. P52100026875 dated 8 September 2021 issued in accordance with MahaRERA Order No:- 21/2021 dated 6 August 2021. The end date of the project is as mentioned in revised Certificate of Registration of Project no. P52100026875 dated 8 September 2021 issued in accordance with MahaRERA Order No:- 21/2021 dated 6 August 2021.
- c. The amount mentioned has been extracted from the audited books of accounts, prescribed registers, books and documents, and the relevant records maintained by the LLP as at 31 March 2021.
- d. The amount of collections has been extracted from the bank statement of the collection account maintained with ICICI Bank Limited, Wakad Branch Account No. 777705756514, excluding credits on account of cheque reversals for the period from 3 November 2020 to 31 March 2021.
- e. The amount of withdrawals has been extracted from the bank statement of ICICI Bank Limited, Wakad Branch, Bank Account No. 777705756516 ("Designated Bank Account"), for the period from 3 November 2020 to 31 March 2021.
- f. The amount of collections during the period from 3 November 2020 to 31 March 2021 and is net of tax deducted at source where applicable and bank charges.
- g. The collection amount mentioned in 3(ii) above include a sum of Rs 0.69 crores which has been received in collection account for which customers are yet to be identified.
- h. The amount of withdrawals (pertaining to the collections are exclusive of Goods and Services Tax and are net of tax deducted at source by customers, if any) are for the period 3 November 2020 to 31 March 2021.
- i. The amount withdrawn during the period is excluding amounts withdrawn for investing the sums in bank fixed deposits, as the excess monies lying in the separate bank account can be placed in fixed deposits with the bank operating the Designated Bank Account as per Circular No 7/2017 of the Maharashtra Real Estate Regulatory Authority.
- j. The utilisation amounts have been extracted from the bank statement of the ICICI Bank, Wakad Branch Account No. 777705756518 for the period from 3 November 2020 to 31 March 2021.

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Godrej Green Cove
25 September 2021

Report on Statement of Accounts on project fund utilization and withdrawal by Mahalunge Township Developers LLP – Godrej Green Cove ('the Project') for the period from 3 November 2020 to 31 March 2021 with respect to MahaRERA Registration Number P52100026875 (Continued)

Notes (Continued)

- k. The amount withdrawn from Designated Bank Account is exceeding the amount spent from date of RERA registration (i.e. 3 November 2020) till 31 March 2021. However, the LLP has incurred a total cost of Rs. 77.16 Crores as per audited books of account of the LLP as on 31 March 2021. Accordingly, management believes that it has spent the shortfall prior to the RERA registration of the project, and therefore is in compliance with the Act and the Rules.
- l. Amount spent includes direct expenses identified for a phase and other direct and indirect expenses allocated to the respective phases based on saleable area, stage of completion etc., as appropriate.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

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Mansi Pardiwalla

Partner

Mumbai
25 September 2021

Membership No: 108511
UDIN: 21108511AAAAFL3885