

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Annexure F

Form – 5

Annual Report on Statement of Accounts

To
The Board of Directors
Pearlite Real Properties Private Limited
Godrej One, 5th Floor
Pirojshanagar, Eastern Express Highway
Vikhroli (East)
Mumbai 400079

28 September 2022

SUBJECT: Annual Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Pearlite Real Properties Private Limited– Godrej Elements for the year from 1 April 2021 to 10 March 2022 (OC Date) ('Fiscal Year') and for the period from 25 May 2018 to 10 March 2022 (OC Date) with respect to MahaRERA Registration Number P52100016626

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ('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').
2. We have obtained all necessary information and explanation from the Company, 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 Pearlite Real Properties Private Limited for the period ended 10 March 2022 (the date of receipt of occupancy certificate (OC Date), which has been considered as completion certificate by the Management of the Company) and hereby certify that:

B S R & Co. LLP

Godrej Skyline Developers Private Limited

Godrej Elements

28 September 2022

Annual Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Pearlite Real Properties Private Limited– Godrej Elements for the year from 1 April 2021 to 10 March 2022 (OC Date) ('Fiscal Year') and for the period from 25 May 2018 to 10 March 2022 (OC Date) with respect to MahaRERA Registration Number P52100016626 (continued)

A. Deposits**(INR in Crores)**

Sr No.	Particulars	For this Fiscal Year	Total for this project till date
1	Total amount collected from the allottees	63.60	421.79
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	44.52	295.25
4	Total amount deposited in the Designated Bank Account	44.77	302.44
5	% of Amount deposited in Designated Bank Account (4)/(1)*100	70.39%	71.70%
6	Shortfall/(Excess) deposit (3-4)	(0.25)	(7.19)

- i. The amount collected from the allottees during the year from 1 April 2021 to 10 March 2022 (OC Date) for this project is Rs. 63.60 crores and the amounts collected for the period from 25 May 2018 to 10 March 2022 (OC Date) is Rs. 421.79 crores (Refer Notes c, d, and f). The deficit/(excess) deposit in the Designated Bank Account is as shown in the table above.

The required proportion of the amount collected from allottees of the project units, as specified in the act, has been deposited in the Designated Bank Account. (Refer Notes c, d, e, f and j).

B. Withdrawals**(INR in Crores)**

Sr No.	Particulars	For this Fiscal Year	Total for this project till date
1	Opening Balance of Designated Bank Account	0.29	-
2	Total Deposits	48.06	302.44
3	Total amount withdrawn	48.34	302.43
4	Closing Balance	0.01	0.01

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- ii. The amount withdrawn during the year from 1 April 2021 to 10 March 2022 (OC Date) for this project is Rs. 48.34 crores and the amount withdrawn for the period from 25 May 2018 to 10 March 2022 (OC Date) is Rs. 302.43 crores (Refer Notes c, e, g, h and i).

As specified in the Act, All the amounts withdrawn during the year from Designated Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period. (Refer Notes c, g, h and j)

C. Utilisation

We certify that, the Company has utilized the amounts withdrawn from Designated Bank Account towards project cost only, as specified in the Act. (Refer Notes c, g, h, and i).

Notes:

- a) The commencement date of the project (i.e., 25 May 2018) is considered as per RERA registration certificate. The completion date of the project (i.e 10 March 2022 (OC Date)) is considered based on the occupancy certificate received from Pune Metropolitan Region Development Authority.
- b) The promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P52100016626 dated 25 May 2018 and revised Certificate for extension of Registration of project no. P52100016626 dated 9 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 for Extension of Registration of Project no. P52100016626 dated 9 September 2021 issued in accordance with MahaRERA Order No. :- 21/2021 dated 6 August 2021.
- c) The amount mentioned has been extracted from the unaudited books of account, prescribed registers, books and documents, and the relevant records maintained by the Entity as at 10 March 2022 (OC Date).
- d) The amount of collections has been extracted from the bank statement of the Collection Account No. 57500000182807, HDFC Bank, Fort Branch during the year from 1 April 2021 to 10 March 2022 (OC Date) and for the period from 25 May 2018 to 10 March 2022 (OC Date). The amount of collections for the period from 25 May 2018 to 10 March 2022 (OC Date) includes a sum of Rs. 1.09 Crores which has been received in the Collection Account 57500000182807, HDFC Bank, Fort Branch is in process of appropriation towards the parties.
- e) The amount of total deposits and total amount withdrawn have been extracted from the bank statement of HDFC Bank Limited, Fort Branch, Bank Account No. 57500000183543 (the "Designated Bank Account"), during the year from 1 April 2021 to 10 March 2022 (OC Date) and for the period from 25 May 2018 to 10 March 2022 (OC Date).

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Annual Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Pearlite Real Properties Private Limited– Godrej Elements for the year from 1 April 2021 to 10 March 2022 (OC Date) ('Fiscal Year') and for the period from 25 May 2018 to 10 March 2022 (OC Date) with respect to MahaRERA Registration Number P52100016626 (continued)

- f) The amount of collections during the year from 1 April 2021 to 10 March 2022 (OC Date) and for the period from 25 May 2018 to 10 March 2022 (OC Date) are exclusive of Goods and Service Tax, Tax Deducted at Source (if any), bank charges and amount reversed on account of cheque bounced and the same has been verified through the bank statement.
- g) The amount of withdrawals (pertaining to the collections are exclusive of Goods and Service Tax and Tax Deducted at Source, if any) are for the year 1 April 2021 to 10 March 2022 (OC Date) and from 25 May 2018 to 10 March 2022 (OC Date).
- h) The amount of withdrawals from Designated Bank Account in respect of the Project, are within the limits as certified under the relevant Form 3 issued by M/s M D Deshpande & Co. Chartered Accountants for the quarters ended 31 March 2021, 30 June 2021, 30 September 2021 and 31 December 2021 dated 11 May 2021, 07 July 2021, 07 October 2021 and 03 March 2022 respectively.
- i) The deposits during this Fiscal Year is inclusive of Net Fixed Deposit matured of Rs. 3.29 crores. Total withdrawals for this project till date is inclusive of Net Fixed Deposit created of Rs. 12.23 crores.
- j) We have not performed any procedures or examined the contents of the certificates issued under relevant Form 1, Form 2 and Form 3 respectively by Architect, Engineer and Chartered Accountant during the reporting period.
- k) The project has received Occupancy Certificate (OC) on 10 March 2022 (OC Date). The date of cessation of the project is accordingly considered to be 10 March 2022 (OC Date).

Agreed and Accepted by

AMANDEEP SINGH
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Date: 2022.09.30
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Promoter

Pearlite Real Properties Private Limited

Mumbai

28 September 2022

For B S R & Co. LLP
Chartered Accountants

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

JAYMIN
HIMAT SHETH
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JAYMIN HIMAT SHETH
Date: 2022.09.28
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Jaymin Sheth
Partner

Membership No: 114583

UDIN: 22114583AWICZG9557