

B S R & Co. LLP

Chartered Accountants

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Annexure I Form – 5

Annual Report on Statement of Accounts

To,
The Board of Directors
Godrej Macbricks Private Limited
(formerly known as Ashank Mackbricks Private Limited)
Godrej One, 5th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East),
Mumbai
Maharashtra 400079

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Godrej Macbricks Private Limited (formerly known as Ashank Mackbricks Private Limited) – Godrej Exquisite (‘the project’) Thane for the year from 1 April 2020 to 31 March 2021 and for the period from 18 February 2020 to 31 March 2021 with respect to MahaRERA Registration Number P51700024496

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’), as amended from time to time.
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 Godrej Macbricks Private Limited (formerly known as Ashank Mackbricks Private Limited) for the year ended 31 March 2021 and hereby certify that:
 - i. M/S. Godrej Macbricks Private Limited (formerly known as Ashank Mackbricks Private Limited) have completed 34.79% of the project titled Godrej Exquisite Thane MahaRERA Registration No P51700024496 located at Thane, 400607.
 - ii. The amount collected during the period from 1 April 2020 to 31 March 2021 for this project is Rs. 41.16 crores and the amounts collected till date are Rs. 43.18 crores (refer notes c, d, f and g).

Godrej Macbricks Private Limited
(formerly known as Ashank Mackbricks Private Limited)
Godrej Exquisite Thane
28 September 2021

Report on Statement of Accounts on project fund utilization and withdrawal by Godrej Macbricks Private Limited (formerly known as Ashank Mackbricks Private Limited) – Godrej Exquisite (‘the project’) Thane for the year from 1 April 2020 to 31 March 2021 and for the period from 18 February 2020 to 31 March 2021 with respect to MahaRERA Registration Number P51700024496 (continued)

- i. The amount withdrawn during the period from 1 April 2020 to 31 March 2021 for this project is Rs. 15.86 crores and the amount withdrawn till date is Rs. 15.86 crores (refer notes c, e, h and i).
4. We certify that Godrej Macbricks Private Limited (formerly known as Ashank Mackbricks Private Limited) – Godrej Exquisite Thane 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 j and k).

Notes:

- a. The commencement date of the period (i.e. 18 February 2020) is considered as per RERA registration certificate no P51700024496.
- b. The promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700024496 dated 18 February 2020 and revised Certificate for Extension of Project no. P51700024496 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 for Extension of Registration of Project no. P51700024496 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 Company as at 31 March 2021.
- d. The amount of collections has been extracted from the bank statement of the collection account no. 920020008666845, Axis Bank, Fort Branch for the period from 18 February 2020 to 31 March 2021.
- e. The amount of withdrawals has been extracted from the bank statement of Axis Bank, Fort Branch, Bank account no. 920020005929279 ("Designated bank account"), for the period from 18 February 2020 to 31 March 2021.
- f. The amount of collections during the period from 18 February 2020 to 31 March 2021 are inclusive of Goods and Service Tax and is net of tax deducted at source as applicable, bank charges and amount reversed on account of cheques bounced.

Godrej Macbricks Private Limited
(formerly known as Ashank Mackbricks Private Limited)
Godrej Exquisite Thane
28 September 2021

Report on Statement of Accounts on project fund utilization and withdrawal by Godrej Macbricks Private Limited (formerly known as Ashank Mackbricks Private Limited) – Godrej Exquisite (‘the project’) Thane for the year from 1 April 2020 to 31 March 2021 and for the period from 18 February 2020 to 31 March 2021 with respect to MahaRERA Registration Number P51700024496 (continued)

Notes (continued)

- g. The collection amount mentioned in 3(ii) above includes a sum of Rs 0.09 crores which has been received in the collection account is in process of appropriation towards the parties.
- h. The amount of withdrawals (pertaining to the collections are inclusive of Goods and Service Tax and are net of tax deducted at source by customers, if any) are for the period 18 February 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 put in fixed deposits with the bank operating the Designated bank account as per Circular No. 7 /2017 of Maharashtra Real Estate Regulatory Authority.
- j. The utilisation amounts have been extracted from the bank statement of HDFC Bank, Fort Branch, Bank Account No. 57500000267185 and Axis Bank, Fort Branch, Bank account no. 920020005929183 for the period from 18 February 2020 to 31 March 2021.
- k. 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

Mumbai
28 September 2021

Mansi Pardiwalla
Partner
Membership No: 108511
UDIN: 21108511AAAAFW1720

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Annexure II
Details of Annual Report on Statement of Accounts

Promoter Name: Godrej Macbricks Private Limited
 (formerly known as Ashank Macbricks Private Limited)

Project Name : Godrej Exquisite Thane

Address:
 141/5, 206/2 at Thane (M Corp.), Thane, Thane, 400607

RERA Registration Number: P51700024496
 RERA Registration period: 18 February 2020 to 30 March 2026
 Start Date: 18 February 2020
 End Date: 30 March 2026

I Percentage of completion of the project (as mentioned in paragraph 3 (i) of Annexure I)

Particulars	Amount (INR in crores)	
	Amount budgeted	Amount incurred
	From inception till 31 March 2021	From inception till 31 March 2021
I Amount as per audited books of accounts as at 31 March 2021		
(i) ASR Land Cost	34.39	34.39
(ii) Other Costs	668.14	209.77
(iii) Total amount as per audited books of accounts (i + ii)	702.53	244.16
II Add/ (Less) RERA Adjustments		
(i) Cancellation amount to customers	0.39	0.39
III Amount after RERA adjustment as at 31 March 2021 (I+II)	702.92	244.55
	A	B
C. Percentage of completion of the project as at 31 March 2021 (B/A) % - IV		34.79%
Notes:		
1. The information set out in point I in respect of the Total budget and Total actual cost from inception of the Project till 31 March 2021 has been extracted from the audited books of accounts, prescribed registers, books and documents, and the relevant records maintained by the Company as at 31 March 2021.		
2. The cancellation amount is amount as extracted from the Customer Relationship Module paid by the promoter to the allottees on cancellation of booking of the apartment for the period from 18 February 2020 to 31 March 2021, treated as cost incurred for the project to the extent of 70% of such amount. Amounts collected against expression of interest and which are refunded are not treated as cancellation amount to customers for the purpose of point II (i) above.		
3. As per amendment in MahaRERA rules vide circular dated 3 October 2019, the land cost is reckoned on the basis of the value of the land as ascertained from the Annual Statement of Rates (ASR). The budgeted cost and other project costs include a sum of Rs 149.76 crores and Rs 148.63 crores respectively which pertains to the excess of expenditure incurred on acquisition of land/development rights, TDR/FSI Cost over and above the land cost as per ASR value.		
4. The promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700024496 dated 18 February 2020 and revised Certificate for Extension of Project no.P51700024496 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 for Extension of Registration of Project no.P51700024496 dated 8 September 2021 issued in accordance with MahaRERA Order No :- 21/2021 dated 6 August 2021.		
5. The information set out in point I in respect of the Total budget and Total actual Land cost from inception of the Project till 31 March 2021 has been proportionately extracted for the Project which is registered under RERA and Retail Phase on the basis of area allocation.		



Annexure II (Continued)

2 Amount collected by the Project from 18 February 2020 to 31 March 2021 (as mentioned in paragraph 3 (ii) of Annexure I)

Particulars	Amount (INR in Crores)
D Opening balance as on 01 April 2020	0.68
E Deposit during the year from 1 April 2020 to 31 March 2021	41.16
F Withdrawal during the year from 1 April 2020 to 31 March 2021	41.51
G Closing balance (as on 31 March 2021) (D+E-F)	0.33
Particulars	Amount (INR in Crores)
H Gross Collection during the year (Refer E)	41.57
I Less rejections/reversals :	
(i) Amounts reversed on account of cheques bounced	0.41
(ii) Receipt from other bank account	-
J Net collection during the year from 1 April 2020 to 31 March 2021 (H-I) (Refer E)	41.16
K Net collection during the period from 18 February 2020 to 31 March 2020	2.02
L Total collection till 31 March 2021 (J+K)	43.18
Notes:	
1 The details mentioned in the tables above has been extracted from the bank statement of the collection account no. 920020008666845, Axis Bank, Fort Branch for the period from 18 February 2020 to 31 March 2021 excluding credits on account of cheque reversals.	
2 The amount of collections during the period from 18 February 2020 to 31 March 2021 are inclusive of Goods and Service Tax, net of tax deducted at source, bank charges and amount reversed on account of cheques bounced.	
3 The promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700024496 dated 18 February 2020 and revised Certificate for Extension of Project no.P51700024496 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 for Extension of Registration of Project no.P51700024496 dated 8 September 2021 issued in accordance with MahaRERA Order No :- 21/2021 dated 6 August 2021.	
4 The collection amount mentioned in points E and L above includes a sum of Rs 0.09 crores which has been received in the Collection Bank Account is in process of appropriation towards the parties.	

3 Amount withdrawn from the Project from 18 February 2020 to 31 March 2021 (as mentioned in paragraph 3 (iii) of Annexure I)

Particulars	Amount (INR in Crores)
M Opening Balance as on 01 April 2020	0.00
N Deposit during the year from 1 April 2020 to 31 March 2021	27.99
O Withdrawal during the year from 1 April 2020 to 31 March 2021	27.99
Closing balance as on 31 March 2021 (M+N-O)	0.00
Particulars	Amount (INR in Crores)
P Withdrawal during the year from 1 April 2020 to 31 March 2021	27.99
Q Less:	
(i) Amount invested in fixed deposits with a bank	12.13
R Net withdrawals during the year from 1 April 2020 to 31 March 2021 (P-Q)	15.86
S Withdrawal during the period from 18 February 2020 to 31 March 2020	-
T Withdrawal till 31 March 2021 (R+S)	15.86
Notes:	
1 The details mentioned in the tables above has been extracted from the bank books of Axis Bank, Fort Branch, Bank account no. 920020005929279 ("Designated bank account"), for the period from 18 February 2020 to 31 March 2021.	
2 The amount of withdrawals during the period from 18 February 2020 to 31 March 2021 is pertaining to collection are inclusive of Goods and Service Tax, and is net of tax deducted at source.	
3 The promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700024496 dated 18 February 2020 and revised Certificate for Extension of Project no.P51700024496 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 for Extension of Registration of Project no.P51700024496 dated 8 September 2021 issued in accordance with MahaRERA Order No :- 21/2021 dated 6 August 2021.	
4 The amount withdrawn during the period is excluding fixed deposit amount, as the excess monies lying in the separate bank account can be put in fixed deposits with the bank operating the Designated Bank Account.	
5 Amount less than Rs.50,000 is represented by 0.00.	

Annexure II (Continued)

4 Amount utilised by the Project from 18 February 2020 to 31 March 2021 (as mentioned in paragraph 4 of Annexure I)

Particulars	Amount (INR in Crores)
U Total amount withdrawn from the designated bank account from 18 February 2020 to 31 March 2021 (Refer T)	15.86
V Total amount spent for project expenses from 18 February 2020 to 31 March 2020	10.35
W Total amount spent for project expenses from 01 April 2020 to 31 March 2021	32.23
X Total amount spent for project expenses from 18 February 2020 to 31 March 2021	42.58
Amount spent for the project exceed amount withdrawn from designated bank account (Yes/No)	Yes
Y Total Budget cost of completion (Refer A)	702.92
Z Percentage completion as per RERA (Refer IV)	34.79%
AA Eligible Withdrawal (Y * Z)	244.55
AB Amount withdrawn from start date of the designated bank account to 31 March 2021	15.86
Amount withdrawn is in accordance with the proportion to the percentage of completion of the project (Yes/No)	Yes
AC Percentage of withdrawal	2.26%
Notes:	
1 In point X, the amount spent also includes payments made to Land owners of the Property.	
2 The details mentioned in the tables above has been extracted from the bank statement of HDFC Bank, Fort Branch, Bank account no. 57500000267185 and Axis Bank, Fort Branch, Bank account no. 920020005929183 for the period from 18 February 2020 to 31 March 2021.	
3 The information set out in point AB in respect of the total amount withdrawn from inception of the Project till 31 March 2021 has been extracted from audited books of accounts and relevant records and documents maintained by the Company	
4 The promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700024496 dated 18 February 2020 and revised Certificate for Extension of Project no.P51700024496 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 for Extension of Registration of Project no. P51700024496 dated 8 September 2021 issued in accordance with MahaRERA Order No :- 21/2021 dated 6 August 2021.	
5 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 **Godrej Macbricks Private Limited**
(formerly known as *Ashank Macbricks Private Limited*)
CIN: U70100MH2017PTC302864

Signed for Identification Purpose

By Mansi Pardiwalla

Authorised signatory
28 September 2021

B S R & Co. LLP

