

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 Greenview Housing 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 Greenview Housing Private Limited – Godrej Emerald Thane (‘the Project’) for the year 1 April 2020 to 31 March 2021 and period 5 July 2017 to 31 March 2021 with respect to MahaRERA Registration Number P51700000120

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 Godrej Greenview Housing Private Limited (‘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 Greenview Housing Private Limited for the year ended 31 March 2021 and hereby certify that:
 - i. M/S. Godrej Greenview Housing Private Limited have completed 55.65 % of the project titled Godrej Emerald Thane MahaRERA Registration No. P51700000120 located at Thane, 400615.
 - ii. The amount collected during the year from 1 April 2020 to 31 March 2021 for this project is Rs. 160.17 crores and the amounts collected during the period from 5 July 2017 to 31 March 2021 is Rs. 594.30 crores (refer notes c, d, f and g).
 - iii. The amount withdrawn during the year from 1 April 2020 to 31 March 2021 for this project is Rs. 53.39 crores and the amount withdrawn during the period from 5 July 2017 to 31 March 2021 is Rs. 326.66 crores (refer notes c, e, h and i).

BSR & Co LLP
Godrej Greenview Housing Private Limited
Godrej Emerald Thane
28 September 2021

Report on Statement of Accounts on project fund utilization and withdrawal by Godrej Greenview Housing Private Limited – Godrej Emerald Thane ('the Project') for the year 1 April 2020 to 31 March 2021 and period 5 July 2017 to 31 March 2021 with respect to MahaRERA Registration Number P51700000120 (Continued)

4. We certify that Godrej Greenview Housing Private Limited – Godrej Emerald 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 note e, j and k).

Notes:

- a. The commencement date of the period (i.e. 5 July 2017) is considered as per RERA registration certificate no. P51700000120.
- b. The Promoter name, Project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700000120 dated 5 July 2017 and revised Certificate for extension of Registration of project no. P51700000120 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. P51700000120 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. As informed by management, the cost are yet to be incurred, though a confirmation from the land owner is awaited as at 31 March 2021.
- d. The amount of collections has been extracted from the bank statement of the collection account no. 00600310039851, HDFC Bank Limited, Fort Branch for the period from 5 July 2017 to 31 March 2021, includes collection on account of Co-promoter (Landowner) in accordance with the terms of Joint Development agreement.
- e. The amount of withdrawals has been extracted from the bank statement of HDFC Bank Limited, Fort Branch, Bank account no. 57500000030343 ("Designated bank account"), for the period from 5 July 2017 to 31 March 2021, includes amount distributed to the Co-promoter (Landowner) in accordance with the terms of Joint Development agreement.
- f. The amount of collections during the period from 5 July 2017 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 in the bank account due to cheque bounce.

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Godrej Emerald Thane
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Report on Statement of Accounts on project fund utilization and withdrawal by Godrej Greenview Housing Private Limited – Godrej Emerald Thane ('the Project') for the year 1 April 2020 to 31 March 2021 and period 5 July 2017 to 31 March 2021 with respect to MahaRERA Registration Number P51700000120 (Continued)

Notes (Continued):

- g. The collection amount mentioned in 3(ii) above includes a sum of Rs 0.35 crores which has been received in the collection account for which customers are yet to be identified.
- 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 5 July 2017 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 the bank account no. 00600310037561, HDFC Bank Limited, Fort Branch for the period from 5 July 2017 to 31 March 2021.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

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Mansi Pardiwalla
Partner

Mumbai
28 September 2021

Membership No: 108511
UDIN: 21108511AAAFY3226

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 CIN: U70102MH2015PTC264491

Annexure II

Details of Annual Report on Statement of Accounts

Promoter Name: Godrej Greenview Housing Private Limited

RERA Registration P51700000120
 Number:

Project Name : Godrej Emerald Thane

RERA Registration period: 5 July 2017 to
 30 June 2026

Address:

91/1/1A 91/2A 102/1,2B,2C,3Bpt 103/3Apt
 103/4pt 103/5B/2 109/30/1Bpt 109/30/4A 109/33,34 196 at Thane (M Corp.), Thane,
 Thane, 400615

Start Date: 5 July 2017
 End Date: 30 June 2026

1 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	683.01	372.39
II Add/ (Less) RERA Adjustments		
(i) Cancellation amount to customers	1.22	1.22
(ii) Cost of land incurred by Joint venture partner (JVP)	21.43	21.43
(iii) 0.30 Premium FSI considered as land cost	16.40	16.40
(iv) Purchase of TDR	17.30	-
III Amount after RERA adjustment as at 31 March 2021 (I+II)	739.36	411.44
	A	B
C. Percentage of completion of the project as at 31 March 2021 (B/A) % - IV		55.65%
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 5 July 2017 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. The amount mentioned in point II (ii) is the cost of land incurred by Co-promoter (Land owner), is based on the certificate dated 14 June 2017, issued by their Statutory Auditor dated 14 June 2017. The same is a non indexed cost as the details in respect of the year of indexation is not available. As informed by management, the cost are yet to be incurred, though a confirmation from the land owner is awaited as at 31 March 2021.		
4. The Promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700000120 dated 5 July 2017 and Revised Certificate for extension of Registration of project no. P517000000120 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. P51700000120 dated 8 September 2021 issued in accordance with MahaRERA Order No. 21/2021 dated 6 August 2021.		
5. The commencement date of the period (i.e. 5 July 2017) is considered as per RERA registration certificate, based on the clarification received via email dated 10 August 2018, from the Company's legal team.		



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Annexure II (Continued)

2 Amount collected by the Project from 5 July 2017 to 31 March 2021 (as mentioned in paragraph 3 (ii) of Annexure I)

Particulars	Amount (INR in Crores)
D Opening balance as on 1 April 2020	0.55
E Deposit during the year from 1 April 2020 to 31 March 2021	160.17
F Withdrawal during the year from 1 April 2020 to 31 March 2021	155.77
G Closing balance (as on 31 March 2021) (D+E-F)	4.95
Particulars	Amount (INR in Crores)
H Gross Collection during the year	160.91
I Less rejections/reversals : Amount reversed in the bank account due to cheque bounce	0.74
J Net collection during the year from 1 April 2020 to 31 March 2021 (H-I) (Refer E)	160.17
K Net collection during the period from 5 July 2017 to 31 March 2020	434.13
L Total collection till 31 March 2021 (J+K)	594.30
Notes:	
1 The net collection amount for the period from 5 July 2017 to 31 March 2021 as mentioned in point L, includes amount collected on behalf of the Land owner(s) in accordance with the terms of the Development agreement.	
2 The details mentioned in the table above has been extracted from the bank statement of the collection account no. 00600310039851, HDFC Bank, Fort Branch, for the period from 5 July 2017 to 31 March 2021.	
3 The amount of collections during the period from 5 July 2017 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 cheque bounced.	
4 The collection amount mentioned in point E and point L above details include amount of Rs 0.35 crores which has been received in collection account and is in process of appropriation towards the parties.	
5 The Promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700000120 dated 5 July 2017 and Revised Certificate for extension of Registration of project no. P517000000120 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. P51700000120 dated 8 September 2021 issued in accordance with MahaRERA Order No. 21/2021 dated 6 August 2021.	
6 The commencement date of the period (i.e. 5 July 2017) is considered as per RERA registration certificate, based on the clarification received via email dated 10 August 2018, from the Company's legal team.	

3 Amount withdrawn from the Project from 5 July 2017 to 31 March 2021 (as mentioned in paragraph 3 (iii) of Annexure I)

Particulars	Amount (INR in Crores)
M Opening Balance as on 1 April 2020 (Refer Note 7 below)	0.00
N Deposit during the year from 1 April 2020 to 31 March 2021	98.29
O Withdrawal during the year from 1 April 2020 to 31 March 2021	98.28
Closing balance as on 31 March 2021 (M+N-O)	0.01
Particulars	Amount (INR in Crores)
P Withdrawal during the year from 1 April 2020 to 31 March 2021	98.28
Q Less:	
(i) Amount invested in fixed deposits with a bank	44.89
R Net withdrawals during the year from 1 April 2020 to 31 March 2021	53.39
S Withdrawal during the period from 5 July 2017 to 31 March 2020	273.27
T Withdrawal till 31 March 2021 (R+S)	326.66
Notes:	
1 The net withdrawal amount for the period from 5 July 2017 to 31 March 2021 as mentioned in point S, includes amount distributed to the Land owner(s) in accordance with the terms of the Development agreement.	
2 The details mentioned in the tables above has been extracted from the bank statement of the account no. 57500000030343, ("Designated Bank Account"), HDFC Bank, Fort Branch, for the period from 5 July 2017 to 31 March 2021.	
3 The amount of withdrawals during the period from 5 July 2017 to 31 March 2021 is pertaining to collection are inclusive of Goods and Service Tax, and is net of tax deducted at source.	
4 The commencement date of the period (i.e. 5 July 2017) is considered as per RERA registration certificate, based on the clarification received via email dated 10 August 2018, from the Company's legal team.	
5 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.	
6 The Promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700000120 dated 5 July 2017 and Revised Certificate for extension of Registration of project no. P517000000120 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. P51700000120 dated 8 September 2021 issued in accordance with MahaRERA Order No. 21/2021 dated 6 August 2021.	
7 Amount less than Rs.50,000 is represented by 0.00.	



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Annexure II (Continued)

4 Amount utilised by the Project from 5 July 2017 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 5 July 2017 to 31 March 2021 (Refer T)	326.66
V Total amount spent for project expenses from 5 July 2017 to 31 March 2020	335.65
W Total amount spent for project expenses from 1 April 2020 to 31 March 2021	73.37
X Total amount spent for project expenses from 5 July 2017 to 31 March 2021 (V + W)	409.02
Amount spent for the project exceed amount withdrawn from designated bank account (Yes/No)	Yes
Y Total Budget cost of completion (Refer A)	739.36
Z Percentage completion as per RERA (Refer C)	55.65%
AA Eligible Withdrawal (Y * Z)	411.44
AB Amount withdrawn from 5 July 2017 of the designated bank account to 31 March 2020	317.55
AC Amount withdrawn from 1 April 2020 of the designated bank account to 31 March 2021	53.39
AD Amount withdrawn from start date of the designated bank account to 31 March 2021	370.94
Amount withdrawn is in accordance with the proportion to the percentage of completion of the project (Yes/No)	Yes
AE Percentage of withdrawal	50.17%
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 the utilisation account no. 00600310037561, HDFC Bank, Fort Branch, for the period from 5 July 2017 to 31 March 2021.	
3 The information set out in point AB in respect of the total amount withdrawn from start date of designated bank account of the Project till 31 March 2021 has been extracted from relevant records and documents maintained by the Company.	
4 The commencement date of the period (i.e. 5 July 2017) is considered as per RERA registration certificate, based on the clarification received via email dated 10 August 2018, from the Company's legal team.	
5 The Promoter name, project name, RERA registration number, start date of the project are as mentioned in RERA registration certificate no. P51700000120 dated 5 July 2017 and Revised Certificate for extension of Registration of project no. P51700000120 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. P51700000120 dated 8 September 2021 issued in accordance with MahaRERA Order No. 21/2021 dated 6 August 2021.	

For **Godrej Greenview Housing Private Limited**
 CIN: U70102MH2015PTC264491

**Girish Anand
 Zingade**

Authorised signatory

28 September 2021

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Signed for Identification Purpose
By Mansi Pardiwalla

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B S R & Co. LLP

