S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

FORM 5

Report on "Statement of Accounts on project fund utilization and withdrawal by Oberoi Constructions Limited for the period from April 1, 2020 to March 31, 2021 with respect to Registration Number P51800017154" ("Statement")

To
Oberoi Constructions Limited
Commerz, 3rd Floor, International Business Park,
Oberoi Garden City, Off Western Express Highway,
Goregaon (East), Mumbai,
Maharashtra 400063.

1. This Certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 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 and Maharashtra Real Estate Regulatory Authority (General) Regulations, 2017 on the attached Statement, prepared by Oberoi Constructions Limited (the "Company") and signed by us for identification, at the request of the Company.

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 (refer note below).

3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of the Company for the period ended March 31, 2021 and performed the procedures listed in Annexure 1 based on which, we certify that, as on March 31, 2021:

   i. The Company has completed 55.00% of the project titled Maxima Registration Number P51800017154 located at CTS No 1 B pt of Village Majas at Andheri, Andheri, Mumbai Suburban, 400060.

   ii. Amount collected during the period for this project is Rs. 53,81,00,406 and amounts collected from commencement of project till March 31, 2021 is Rs 68,98,08,591.

   iii. Amount withdrawn during the period for this project is Rs. 53,81,00,406 and amount withdrawn from commencement of project till March 31, 2021 is Rs 68,98,08,591.

4. We certify that the Company has utilized the amounts collected for Maxima 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.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

VINAYAK SHRIRAM PUJARE
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Date: 2021.09.30 16:28:49 +05'30'

per Vinayak Pujare
Partner
Membership Number: 101143
Place of Signature: Mumbai
UDIN: 21101143AAAADW3709
Date: September 30, 2021

Note:
This Report should be read together with the accompanying Annexure 1 to this Report prepared in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised) issued by the Institute of Chartered Accountants of India.

Annexure 1

Report on "Statement of Accounts on project fund utilization and withdrawal by Oberoi Constructions Limited for the period from April 1, 2020 to March 31, 2021 with respect to Registration Number P51800017154" ("Statement")

I. This Report is issued in accordance with the terms of our service scope letter dated May 10, 2021 and master engagement agreement dated September 20, 2017 with Oberoi Constructions Limited (hereinafter the "Company").

II. The report on Statement on project fund utilisation and withdrawal by the Company for the period from April 1, 2020 to March 31, 2021 with respect to Registration Number P51800017154, is required to be submitted to the Maharashtra Real Estate Regulatory Authority ("RERA"), in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 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 and Maharashtra Real Estate Regulatory Authority (General) Regulations, 2017 (hereinafter collectively referred to as the "RERA Regulations").

Management's Responsibility

III. Management is responsible for:

1. Preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

2. Complying with the RERA Regulations and other applicable rules/ notifications/ circulars issued thereon from time to time.

Auditor's Responsibility

IV. Pursuant to the RERA Regulations, our responsibility is to express reasonable assurance in the form of an opinion whether the Company has utilized the amounts collected for Maxima (hereinafter the "Project") only for that project and whether 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.

V. We audited the financial statements of the Company as of and for the financial year ended March 31, 2021, on which we issued an unmodified audit opinion vide our reports dated May 14, 2021. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 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 financial statements are free of material misstatement.

VI. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria, mentioned in paragraph IV above. We have performed the following procedures in relation to the Statement:

1. Verified the Project Name, Registration Number and Location from Project Registration Certificate - Form C, as issued by RERA.

2. Verified the percentage of completion of the Project as computed in the Statement using the formula: Total cost incurred ÷ Total Cost to Complete

   (a) Total cost incurred is the cost incurred by the Company with respect to the specific project determined as per note 1.2.14 of the accounting policies of the Company as per the audited financial statements for the year ended March 31, 2021. We have traced the total costs incurred till March 31, 2021 to the audited books of accounts of the Company.

   (b) Total Cost to Complete means Total Cost incurred till March 31, 2021 as increased by the estimated costs to be incurred in future to complete the project. As represented to us by the management, Total Cost to Complete is reviewed and updated for changes in prices and other circumstances on a periodic basis. Total Cost to Complete is certified by the management and we have relied on the same.

3. Traced and agreed the following Project information to the books of accounts and other records of the Company for the period ended March 31, 2021:
   i. Amount collected during the period for the Project;
   ii. Amount collected for the Project till March 31, 2021;
   iii. Amount withdrawn during the period for the Project;
   iv. Amount withdrawn for the Project till March 31, 2021.

4. Performed necessary inquiries with the Company's management and obtained necessary representations, including the representation that amounts withdrawn from the designated bank account have been used only for the purpose of the project.

VII. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised) 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.

VIII. 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 issued by the Institute of Chartered Accountants of India.

Restriction on Use

IX. This Report has been issued at the request of the Company, solely in connection with the purpose mentioned above in paragraph II above and is not to be used or referred to for any other purpose or distributed to anyone other than submission to RERA. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

VINAYAK SHRIRAM PUJARE

Digitally signed by VINAYAK SHRIRAM PUJARE
Date: 2021.09.30 16:29:22 +05'30'

per Vinayak Pujare
Partner
Membership Number: 101143
UDIN: 21101143AAAADW3709
Place of signature: Mumbai
Date: September 30, 2021

Statement of Accounts on project fund utilization and withdrawal by the Company for the period from April 1, 2020 to March 31, 2021 with respect to Registration Number P51800017154

Sr No	Particulars	Amount	Note Reference
1	Percentage Complete	55.00%	1
2	Amount Withdrawn during the period	Rs 53,81,00,406	2
3	Amount Withdrawn till March 31, 2021	Rs 68,98,08,591	2
4	Amount collected during the period	Rs 53,81,00,406	3
5	Amount collected till March 31, 2021	Rs 68,98,08,591	3

Notes:

1. Percentage completion of the project is based on total cost incurred till date divided by total cost to complete. Total cost Incurred includes rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads , other indirect cost and other incidental expenses.
   Total Cost to complete means total cost incurred till March 31, 2021 as increased by the estimated costs to be incurred in future to complete the project.
   The percentage completion as calculated above differs from the percentage of completion reported by the Company to the Authority on account of change, inert alia, in estimates and plans.

2. Total Cost incurred by the company for the project till March 31, 2021 is higher than the amount collected from customers (as defined in Note 3 below) till March 31, 2021 and hence the amount withdrawn during the period and till date is restricted to the amount collected during the period and till date respectively.

3. Amount collected comprise amounts received from customer (net of refunds, if any) as part of sales consideration (excluding interest, taxes and other pass through charges) agreed between the Company and Customer.

For Oberoi Constructions Limited

Saumil
Ashwin Daru

Digitally signed by Saumil Ashwin Daru
DN: c=IN, o=Personal, title=4907, pseudonym=09ebd5f2206d5775478cfda7389508b763cd4ca733f69c9fb5041946af8ceef8, postalCode=400063, st=Maharashtra, serialNumber=4251ed9ba657b8056d955c0a0e0758e25fd6d502599ef5add7a106cad295821e, cn=Saumil Ashwin Daru
Date: 2021.09.30 15:14:24 +05'30'

Authorised
Signatory