

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

Ref: KGV/2018-19/ 077

To,
Mahindra Lifespace Developers Limited,
5th Floor, Mahindra Tower,
Dr. G.M. Bhosale Marg,
Worli, Mumbai 400 018

SUBJECT: Statement of Accounts on project fund utilization and withdrawal (the "Statement") by Mahindra Lifespace Developers Limited (the "Company") for the period from **July 09, 2017** (Date of Registration Certificate of Project under Maharashtra Real Estate Regulatory Authority) to **March 31, 2018** with respect to MahaRERA Regn. Number **P52100000171**.

1. This report is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA") 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.
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 report.
3. We hereby confirm that we have examined the books and documents, and the relevant records of the Company for the period and hereby report that:
 - i. The Company has completed **80.42%** of the project titled **Antheia A3** Maha RERA Regn. No. **P52100000171** located at CTS No 6017 at Pimpri Chinchawad (M Corp.), Haveli, Pune, 411018.
 - ii. Amount collected and deposited during the period for this project is **Rs. 164,460,316** and amounts collected and deposited till date is **Rs. 164,460,316** as per the Statement.
 - iii. Amount withdrawn during the period for this project is **Rs. 156,138,023** and amount withdrawn till date is **Rs. 156,138,023** as per the Statement.



4. We certify that the Company has utilized the amounts collected for **Antheia A3** 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.
5. This report is to be read along with the notes given below.



Place: Mumbai

Date: September 29, 2018

For Deloitte Haskins & Sells LLP
Chartered Accountants
ICAI Regn. No. 117366W/ W-100018

Ketan Vora
Partner
Membership No. 100459

Notes forming an integral part of the Report

1. This report is issued in accordance with the terms of our engagement letter reference no.: KGV/2018-19/041 dated September 07, 2018.

Management's Responsibility

2. The preparation of the accompanying Statement dated September 29, 2018 is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes 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.

Auditor's Responsibility

3. We have examined the books of account and other relevant records and documents maintained by the Company in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in the report.
4. This report is based on our examination of the Statement dated September 29, 2018 attached to this report and other relevant records and information considered necessary for the purposes of issuing this report and the information and explanations given to us by the Company.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. 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.



Other Information

7. Amount collected and deposited during the period as referred in paragraph 3(ii) of the Report represents amounts collected in the 'Separate Bank Account' which is bank account opened for the purpose of depositing 70% of the amounts received from the customers of the said Project.
8. Amount collected and deposited till date referred to in paragraph 3(ii) of the Report represents amounts collected from the date of opening of the 'Separate Bank Account' till March 31, 2018.
9. Amount withdrawn during the period referred to in paragraph 3(iii) of the Report represents amounts withdrawn from the 'Separate Bank Account'.
10. Amount withdrawn till date referred to in paragraph 3(iii) of the Report represents amounts withdrawn from the date of opening of the 'Separate Bank Account' till March 31, 2018.
11. Percentage of completion of the Project referred to in paragraph 3(i) of the Report is the percentage of actual cost of construction of the project to the estimated cost of construction of the project. We have relied upon the estimated cost of construction of the project as on March 31, 2018 as certified by the Management.

Restriction on Use

12. This report has been issued at the request of the Company in accordance with the provisions of the RERA 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 for further submission to Maha RERA Authority or uploading on their website or submitting to concerned agencies or Banker as required under RERA act or rules from time to time. Apart from these, this certificate should not be used for any other purpose without our prior written consent or to be distributed to any other parties. 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 Deloitte Haskins & Sells LLP
Chartered Accountants
ICAI Regn. No. 117366W/W-100018

Ketan Vora
Partner
Membership No. 100459

Place: Mumbai
Date: September 29, 2018

Mahindra Lifespace Developers Limited

Statement of Accounts on project fund utilization and withdrawal for the Project Antheia A3, Maha RERA no. P52100000171 during the period July 09, 2017 to March 31, 2018.

Months	Amount Collected in Pre-RERA collection account Nos. 6311297832 and 04378470000385 (Refer Note 2)	Amounts Withdrawn from Pre-RERA collection account Nos. 6311297832 and 04378470000385	Amount transferred from Pre-RERA collection Account Nos. 6311297832 and 04378470000385 deposited in Post-RERA Collection Account No. 1612042181 during the period	Amount Collected and deposited in Post-RERA Collection Account No. 1612042181 during the period (Refer Note 3)	Amount Collected / Transferred from Pre-RERA collection Account Nos. 6311297832 and 04378470000385 deposited in Post-RERA Collection Account No. 1612042181 during the period	Amount Collected / Transferred from Pre-RERA collection Account Nos. 6311297832 and 04378470000385 deposited in Post-RERA Collection Account No. 1612042181 till March 31, 2018	Amount collected and deposited during the period to 70% Collection Account No. 1612042198 from column (E)	Amount collected and deposited to 70% Collection Account No. 1612042198 till March 31, 2018	Amount withdrawn during the period from 70% Collection Account No. 1612042198 from column (G)		Amount withdrawn from 70% Collection Account No. 1612042198 till March 31, 2018
									Amount	Purpose	
May-17	1,31,78,701	-	-	-	-	-	-	-	-	-	-
Jun-17	48,19,324	-	-	-	-	-	-	-	-	-	-
Jul-17	44,20,706	-	-	-	-	-	-	-	-	-	-
Aug-17	73,55,788	-	1,77,98,026	-	1,77,98,026	1,77,98,026	1,24,58,618	1,24,58,618	-	-	-
Sep-17	59,04,644	-	1,05,85,128	-	1,05,85,128	1,05,85,128	74,08,590	74,08,590	61,00,000	Towards Development and Construction of Project	61,00,000
Oct-17	79,33,116	-	34,82,199	55,02,262	89,84,461	89,84,461	62,89,123	62,89,123	36,00,000	Towards Development and Construction of Project	36,00,000
Nov-17	2,30,75,158	-	3,06,47,795	2,30,64,282	5,37,12,077	5,37,12,077	3,75,98,454	3,75,98,454	12,00,000	Towards Development and Construction of Project	12,00,000
Dec-17	77,06,651	-	-	2,20,19,344	2,20,19,344	2,20,19,344	1,54,13,541	1,54,13,541	20,00,000	Towards Development and Construction of Project	20,00,000
Jan-18	44,97,864	-	67,40,505	6,40,31,026	7,07,71,531	7,07,71,531	4,91,54,378	4,91,54,378	4,38,12,090	Towards Development and Construction of Project	4,38,12,090
Feb-18	1,11,87,140	-	36,26,620	1,44,67,546	1,80,94,166	1,80,94,166	1,26,65,916	1,26,65,916	27,00,000	Towards Development and Construction of Project	27,00,000
Mar-18	31,31,513	-	1,38,14,595	1,91,63,980	3,29,78,575	3,29,78,575	2,34,70,696	2,34,70,696	16,00,000	Towards Development and Construction of Project	16,00,000
Total	9,29,10,605	-	3,65,94,868	14,82,46,440	23,49,43,308	23,49,43,308	16,44,80,318	16,44,80,318	15,67,38,023	Construction of Project	15,67,38,023

Notes:

- 1 The Percentage of Completion as on March 31, 2018 is 80.42% for the above mentioned Project.
- 2 Some customers have inadvertently continued to deposit in Pre-RERA collection account, which company identifies from time to time and deposits in to the respective Post-RERA collection account of the Project.
- 3 An amount of Rs. 12,613,525/- pertaining to other projects has been deposited in the Post-RERA collection account of this project. The company identifies such erroneous transfers from time to time and deposits it in the correct Post-RERA Collection account. However, withdrawals made out of the amount deposited in this project pertaining to other projects is within the overall withdrawal limits of those projects.



For Identification
Deloitte Haskins & Sells LLP
Mumbai

For Mahindra Lifespace Developers Limited

(Signature)
Authorized Signatory

Name: Girish Agrawal
Designation: DGM Accounts and Finance
Place: Mumbai
Date: September 29, 2018



(Signature)