

Chartered Accountants

FORM 5 [see Regulation 4]**ANNUAL REPORT ON STATEMENT OF ACCOUNTS**

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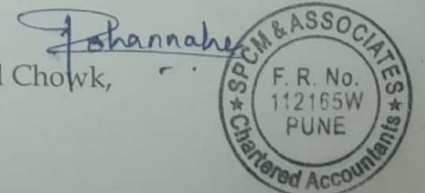
To,
M/s Siddharth Properties,
Office No. 501,
Eden Hall, Model Colony,
Shivajinagar,
Pune-411005

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by M/s Siddharth Properties for the year ended on 31st March 2018 with respect to MahaRERA Regn. Number P52100004803.

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.
2. We have obtained all necessary information and explanation from the promoter, 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 M/s Siddharth Properties for the period ended 31st March, 2018 and hereby certify that:
 - i. M/s Siddharth Properties have completed 46.72% of the project titled 'Skybay' MahaRERA Regn.No. P52100004803 located at 6 0/1 Mahalunge at Mahalunge, Mulshi, Pune-

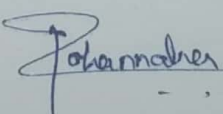


C.T.S. No. 6616, Plot No 491, 5th Floor, Center Point, Mitra Mandal Chowk,
Parvati, Pune 411009. Landline No.: 020 67447171
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411045; as per the Engineer's Certificate dated 31/03/2018. The percentage of completion of the project based on project cost as per Form 3 as on 31 March 2018 is 56%.

- ii. Amounts collected during the year for the period from 9th August 2017 to 31st March 2018 in respect of this project in the RERA Account No. 777705181818 (Operational since 09.08.2017 to 13.11.2017) is Rs. 3,41,92,020 and in RERA Account No. 57500000093911 (Operational 14.11.2017 onwards) is Rs. 11,26,40,146 and amount collected till date i.e. 31st March 2018 is Rs. 36,65,26,166.
- iii. Amount withdrawn during the year for this project from the RERA Account No. 777705181818 (Operational since 09.08.2017 to 13.11.2017) is Rs. 3,41,92,020 and from RERA Account No. 57500000093911 (Operational 14.11.2017 onwards) is Rs. 11,26,40,146 and amount withdrawn till date i.e. 31st March 2018 is Rs. 36,65,26,166.
- iv. However, the promoter has received Rs. 2,50,64,406 (net off pass through charges, compensation and cancellation monies paid) in their Non-RERA Account Nos. 30735127837, 003905019423 and 57500000093901 collectively, on which 70% of the same has not been transferred to the Designated RERA Account No. 777705181818 (Operational since 09.08.2017 to 13.11.2017) and RERA Account No. 57500000093911 (Operational 14.11.2017 onwards). Accordingly, we have considered 70% amount as collected and withdrawn with reference to S. No. 3 (ii) & (iii)

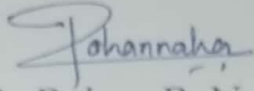

P. Mahesh



4. On the basis of Certificate given by the Promoter regarding utilization of amounts for the project in view of Page 4, Para 7 of the Circular No. 7/2017, dated 4th July, 2017, issued by the Maharashtra Real Estate Regulatory Authority, we certify that M/s Siddharth Properties has preferably utilized the amounts collected for 'Skybay' project only 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.

Place: Pune

Date: 29/09/2018


CA. Rohan R. Nahata
Membership No: 167035

