

**KARNATAKA REAL ESTATE REGULATORY AUTHORITY**  
**(Real Estate (Regulation & Development) Rules, 2017)**

**CHARTERED ACCOUNTANT'S FUND UTILISATION CERTIFICATE**  
**Form-Ex3 - Project Extension**

**UDIN: 24219133BKDAAX6794**

March 1, 2024

**Subject:** Certificate for Funds utilized for the Project CENTREO BY ENESSEN ESTATES & PRIME ONE CORP

|                                               |                                                                                                                                      |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| KRERA Registration Number                     | PRM/KA/RERA/1251/310/PR/190823/002820                                                                                                |
| Project Name                                  | CENTREO BY ENESSEN ESTATES & PRIME ONE CORP                                                                                          |
| Promoter Name                                 | SILVERSTREAM DEVELOPERS PVT LTD                                                                                                      |
| Total Estimated Cost of Real Estate Project   | Rs. 2,31,08,00,000<br>(Rupees Two Hundred Thirty-One Crore Eight Lakhs only)                                                         |
| Total amount spent on the Real Estate Project | Rs. 223,71,29,287<br>(Rupees Two Hundred Twenty Three Crore Seventy One Lakh Twenty Nine Thousand Two Hundred and Eighty Seven only) |

We have undertaken assignment of certifying the funds utilised for CENTREO BY ENESSEN ESTATES & PRIME ONE CORP bearing Registration Number PRM/KA/RERA/1251/310/PR/190823/002820.

We have verified books of accounts, RERA Quarterly update workings and Form-4 produced to us from inception to 31<sup>st</sup> December 2023 and based on the records and documents produced before us and explanations provided to us by the Management of the Company.

This certificate is being issued for the project CENTREO BY ENESSEN ESTATES & PRIME ONE CORP with RERA Registration No. PRM/KA/RERA/1251/310/PR/190823/002820. The Promoter is in compliance with Section 4(2)(l)(D) of the Real Estate (Regulation & Development) Act, 2016 has deposited 100% of the amounts received from the allottees of this project in the following account:

**RERA designated bank details as follows:**

|                            |                                         |
|----------------------------|-----------------------------------------|
| Name of the Account Holder | M/S. S Dev Pvt Ltd-Centreo Silverstream |
| Designated Account Number  | 50200044489850                          |
| Bank Name                  | HDFC Bank                               |
| IFSC Code                  | HDFC0000009                             |
| Branch Name                | Kasturba Gandhi Marg                    |

The below mentioned bank account details was furnished at the time RERA registration. Subsequently, the Company changed its bank account from Axis bank to HDFC bank in November 2019.

The Company has applied for 'Bank name change' request application on July 21, 2021 in the RERA portal and the RERA Authority has approved the application on 23th November 2022 vide acknowledgement # ACK/KA/RERA/BACR/210721/000665.

|                           | <b>Registered Bank</b> | <b>Bank change request</b> |
|---------------------------|------------------------|----------------------------|
| Designated Account Number | 915020016613347        | 50200044489850             |
| Bank Name                 | Axis Bank              | HDFC Bank                  |
| IFSC Code                 | UTIB0000114            | HDFC Bank                  |
| Branch Name               | Indiranagar            | Kasturba Gandhi Marg       |

**Fund utilisation details:**

| Sl. No | Particulars                                                                      | INR in Rs.    |
|--------|----------------------------------------------------------------------------------|---------------|
| 1      | Opening Balance in the Designated Account<br>(Account opening date – 11-02-2022) | -             |
| 2      | Total Amount collected from Allottees<br>(Inception to Dec 2023)                 | 202,33,58,856 |
| 3      | Total Amount invested by Promoter (Own Fund)                                     | -             |
| 4      | Total Borrowing<br><i>Refer Annexure-1</i>                                       | 89,38,25,000  |
| 5      | Total Amount utilized for Project as on 31 <sup>st</sup><br>Dec 2023             | 216,27,25,809 |
| 6      | Closing Balance as on 31 <sup>st</sup> Dec 2023                                  | 2,50,98,125   |

**Annexure- 1**

| Borrowings / Mortgage Details (If Applicable)                                                                                                                                                                                                                                                                                                                                                                           |                       |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------|--------------------------|--------------|-----------------------------------------------|-------------|------------------------|--------------|-------------------------------------|-------------|--------------|---------------------|--|
| <b>A. Borrowing Details as on 31<sup>st</sup> December 2023</b>                                                                                                                                                                                                                                                                                                                                                         |                       |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| <b>1. Name of the Lender:</b>                                                                                                                                                                                                                                                                                                                                                                                           | <i>Refer Annexure</i> |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| <b>2. Amount Disbursed:</b>                                                                                                                                                                                                                                                                                                                                                                                             | 89,38,25,000          |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| <b>3. Amount pending for disbursement<br/>from Lender:</b>                                                                                                                                                                                                                                                                                                                                                              | -                     |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| <b>4. Amount to be repaid to lender:</b>                                                                                                                                                                                                                                                                                                                                                                                | 89,38,25,000          |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| <b>Annexure:</b>                                                                                                                                                                                                                                                                                                                                                                                                        |                       |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| <table> <tr> <th>Borrowing</th><th>Total</th></tr> <tr> <td>Unsecured Redeemable NCD</td><td>24,03,00,000</td></tr> <tr> <td>Unsecured Compulsorily Convertible Debentures</td><td>5,36,09,000</td></tr> <tr> <td>Secured Redeemable NCD</td><td>58,64,16,000</td></tr> <tr> <td>Pinehill Properties Private Limited</td><td>1,35,00,000</td></tr> <tr> <td><b>Total</b></td><td><b>89,38,25,000</b></td></tr> </table> | Borrowing             | Total | Unsecured Redeemable NCD | 24,03,00,000 | Unsecured Compulsorily Convertible Debentures | 5,36,09,000 | Secured Redeemable NCD | 58,64,16,000 | Pinehill Properties Private Limited | 1,35,00,000 | <b>Total</b> | <b>89,38,25,000</b> |  |
| Borrowing                                                                                                                                                                                                                                                                                                                                                                                                               | Total                 |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| Unsecured Redeemable NCD                                                                                                                                                                                                                                                                                                                                                                                                | 24,03,00,000          |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| Unsecured Compulsorily Convertible Debentures                                                                                                                                                                                                                                                                                                                                                                           | 5,36,09,000           |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| Secured Redeemable NCD                                                                                                                                                                                                                                                                                                                                                                                                  | 58,64,16,000          |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| Pinehill Properties Private Limited                                                                                                                                                                                                                                                                                                                                                                                     | 1,35,00,000           |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                                                                                                            | <b>89,38,25,000</b>   |       |                          |              |                                               |             |                        |              |                                     |             |              |                     |  |

We hereby certify that out of the funds collected/ realised from the allottees on account of sale / booking of units is Rs. **202,33,58,856 (pre and post RERA collection)** of which Rs. **134,57,69,725** has been deposited into RERA designated bank account and **Rs. 216,27,25,809** has been utilized for construction purposes of the project **CENTREO BY ENESSEN ESTATES & PRIME ONE CORP** and **Rs. 2,50,98,125** remains unutilized in the RERA designated bank account.

This certificate is being issued for the project **CENTREO BY ENESSEN ESTATES & PRIME ONE CORP** with RERA Registration No. **PRM/KA/RERA/1251/310/PR/190823/002820** in compliance of the provisions of section 4(2)(l) (D) of the Act and based on the records and documents produced before me and explanations provided to me by the Management of the Company.

**Amount incurred on the project as on 31<sup>st</sup> December 2023:**

| Sl. No | Particulars      | Amount               |
|--------|------------------|----------------------|
| 1      | Land cost        | 74,55,83,903         |
| 2      | Development cost | 149,15,45,384        |
|        | <b>Total</b>     | <b>223,71,29,287</b> |

For Singhvi Dev & Unni LLP

Chartered Accountants

VINAY  
GIRDHAR  
LAL

Digitally signed  
by VINAY  
GIRDHARLAL  
Date: 2024.03.01  
18:18:09 +05'30'

Vinay G Lal

Partner

Membership Number: 219133  
Firm Registration Number: 003867S\S200358  
LLP Identification Number: AAP-3305  
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