Ashwin Nair & Associates
Chartered Accountants

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FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
SAI BUILDCON,
SHREE KRUPA BUNGLOW
NARANGI BY PASS ROAD
VIRAR EAST-401305

SUBJECT: FORM 5 for FY 19-20 with respect to MahaRERA Regn. Number P99000014936

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 **75%** of the project titled Maha RERA Regn. No. P99000015596 located at VASAI, PALGHAR.

   ii. Amount collected and deposited during the period for this project is **Rs. 83,62,603** as per the Statement.

   iii. Amount withdrawn during the period for this project is **Rs. 60,20,450** as per the Statement.

ASHWIN NAIR & ASSOCIATES
M. NO. 165723
CHARTERED ACCOUNTANT

4. We certify that the Company has utilized the amounts collected of **Rs 60,20,450** 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.

5. This report is to be read along with the notes given below.

Place: Palghar
Date: September 29, 2020

For Ashwin Nair & Associates
Chartered Accountants
FRN 140798W

ASHWIN NAIR & ASSOCIATES
M. NO. 165723
CHARTERED ACCOUNTANT

Ashwin Nair
Proprietor
Mem No. 165723

Notes forming an integral part of the Report

1. This report is issued in accordance with the terms of our engagement.

Management's Responsibility

2. The preparation of the accompanying Statement dated September 2020 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 2020 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.

Other Information

6. 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.

7. 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, 2020.

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8. Amount withdrawn during the period referred to in paragraph 3(iii) of the Report represents amounts withdrawn from the 'Separate Bank Account'.

9. 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, 2020.

10. 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, 2020 as certified by the Management.

Restriction on Use

11. 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.

Place: Palghar
Date: September 29, 2020

For Ashwin Nair & Associates
Chartered Accountants
FRN 140798W

ASHWIN NAIR & ASSOCIATES M. NO. 165723 CHARTERED ACCOUNTANT

TKNair

Ashwin Nair
Proprietor
Mem No. 165723