

To,
The Board of Directors,
Dynasty Infrabuilders Private Limited

Subject: Annual Report on Statement of Accounts on project fund utilisation and withdrawal by Dynasty Infrabuilders Private Limited for the year from April 01, 2022 to March 31, 2023 with respect to Maharashtra Real Estate Regulatory Authority (General) Regulations, 2017 and Maharashtra Real Estate Regulatory Authority (General) (Amendment) Regulations 2019 (MahaRERA) Registration Number P51800033014.

Dear Sirs,

1. This letter forms an integral part of our report under Form 5 in respect of project fund utilisation and withdrawal by Dynasty Infrabuilders Private Limited (the "Company") for the year from April 01, 2022 to March 31, 2023 with respect to MahaRERA Registration Number P51800033014, which should be read in conjunction with this letter.
2. The accompanying Form 5 - Annual report on statement of accounts on project funds deposits, withdrawals and utilization for the period from April 01, 2022 to March 31, 2023 containing information related to, amount deposited, withdrawn and utilized during the year and March 31, 2023 for the project, has been prepared by the Management of Dynasty Infrabuilders Private Limited pursuant to the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) (Amendment) Regulations 2019 (hereinafter collectively referred to as 'the Regulation'). We have initialled the Statement for identification purposes only.

Management Responsibility

3. The preparation of the Declaration is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Declaration in accordance with the Regulation and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Regulation and that it provides complete and accurate information as required under the Regulation.



Auditor's Responsibility

5. Pursuant to the Regulation, it is our responsibility to examine the Statement and certify the following in respect of Dynasty Infrabuilders Private Limited, the project titled "Rustomjee Erika" MahaRERA Registration. No. P51800033014 located at at Survey No. 341, corresponding CTS No. 607 at Andheri, Mumbai Suburban, 400051:
 - i) Amount deposited during the year for this project is INR 48,16,07,818 and amount collected till date is INR 53,92,68,883.
 - ii) Amount withdrawn during the year for this project is INR 478,085,779 and amount withdrawn till date is INR 530,386,881.
 - iii) The utilisation out of the amounts withdrawn is in accordance with the clarification given in Circular No.7/2017 dated July 4, 2017 issued by the Authority.
 - iv) There are no qualifications/observations of the Chartered Accountant in Form 5.
6. The financial statement relating to the books and records referred to in paragraph 5 above, have been audited by us pursuant to the requirements of Companies Act, 2013, on which we issued an unmodified audit opinion vide our report dated May 15, 2023. Our audit of these financial information has been conducted in accordance with the Standards on Auditing referred to in 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 information are free of material misstatement.
7. We conducted our examination of the Statement on a test check basis in accordance with the Guidance Note on Reports or Certificates for Special Purposes 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.
8. 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.

Restriction on Use

9. Our work was performed solely to assist you in meeting your responsibilities in relation to submission of the Annual Report on Statement of Accounts in Form 5 under the Regulation on the Authority's web-based online portal. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.



10. The certificate is addressed to Board of Director and provided to the Company solely to enable it to comply with the requirements of Regulation 4(a) of MahaRERA, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Enclosures:

- A) Form 5 – Annual Report on Statement of Accounts on project funds deposit, withdrawals and utilization for the period from April 01, 2022 to March 31, 2023



For S M M P & Company
Chartered Accountants
Firm Registration No.: 120438W

Chintan Shah

Chintan Shah
Partner

Membership Number: 166729
UDIN : 23166729BGTJPS7313

Place: Mumbai

Date: September 20, 2023

Form 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
The Board of Directors,
Dynasty Infrabuilders Private Limited
702, Natraj, M.V. Road Junction,
Western Express Highway, Andheri- East

Subject: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Dynasty Infrabuilders Private Limited for the year from April 01, 2022 to March 31, 2023 with respect to MahaRERA Registration Number - P51800033014.

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) (Amendment) Regulations 2019.
2. We have obtained all the 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.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of Dynasty Infrabuilders Private Limited for the year ended March 31, 2023 and hereby certify that:

A. Deposits:

Sr No.	Particulars	For the Fiscal year March 31, 2023	Total for this project till date
1	Total amount collected from allottees	68,80,11,169	77,03,84,118
2	% of amount to be deposited as per act	70%	70%
3	The amount to be deposited as per Act (1*2)	48,16,07,818	53,92,68,883
4	The amount deposited in the Designated bank Account	48,19,59,796	54,13,13,821
5	% of amount deposited in the Designated bank Account [(4)/(1)*100]	70%	70%
6	Shortfall/ (excess) deposit (3-4)	(3,51,978)	(20,44,938)

Has the required proportion of money collected from allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account? - Yes

If No, please mention the amount not deposited.



B. Withdrawals

Sr. No.	Particulars	For the Fiscal year	Total for this project till date
1	Opening balance of Designated bank account	70,52,923	-
2	Total Deposits	48,19,59,796	54,13,13,821
3	Total amount withdrawn	47,80,85,779	53,03,86,881
4	Closing Balance	1,09,26,939	1,09,26,939

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period? - Yes

If No, Please provide the below details:

Sr. No.	Date of withdrawal	Amount of Excess Withdrawals
1.	Not Applicable	

C. Utilisation

We certify that, the Dynasty Infrabuilders Private Limited has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

If No, please provide the below details:

Sr. No.	Date of withdrawal	Amount of Excess Withdrawals
1.	Not Applicable	

D. Any Qualifications / Observations of CA

1.	Not Applicable	
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Place: Mumbai
Date: September 20, 2023

