

## **PARTNERS**

**CA. C.R. YARDI**

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ICMA, CS, LLB, GCD  
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**CA. JAYA JADHAV**

M.COM, ACA  
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FRN.: 103340W

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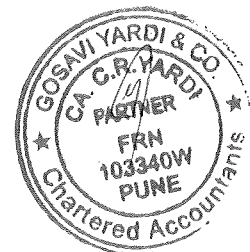
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## **INDEPENDENT AUDITORS' CERTIFICATE**

**Certificate on Statement of Account on project fund utilization and withdrawal by Paranjape Schemes (Construction) Limited (Previously Known As Matrix Developers Limited before merger) for the period from April 1, 2018 to March 31, 2019 with respect to Maha RERA Registration Number P52100000067**

To,  
Board of Directors,  
Paranjape Schemes (Construction) Limited,  
(Previously Known As Matrix Developers  
Limited before merger)  
1, Somanth, CTS No.-988,  
Ram Mandir Road,  
Vile Parle (East),  
Mumbai- 400057.

1. This certificate is issued in accordance with the terms of our engagement letter dated March 1, 2019.
2. We, Gosavi Yardi & Co., Chartered Accountants (Firm Registration No. FRN – 103340W), statutory auditors of Paranjape Schemes (Construction) Limited (Previously known as Matrix Developers Ltd before merger) (the "Company") having its registered office at 1, Somanth, CTS No.-988, Ram Mandir Road, Vile Parle (East), Mumbai- 400057, have, for the purpose of issuing this certificate, examined the audited books of account for the year April 2018 to March 2019 and other relevant information/documents and explanations provided to us by the Company that were considered necessary in connection with issue of this certificate. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read alongwith 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 ("Maharera").
3. We have been requested by the Management of the Company to provide a certificate on project fund utilization and withdrawal by Paranjape Schemes (Construction) Limited (Previously Known As Matrix Developers Limited before merger) for the period from April 01, 2018 to March 31, 2019 with respect to Maha RERA Registration Number P52100000067.



### **Management's Responsibility**

4. The preparation and maintenance of information and records as required by Maharera is the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of such information, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

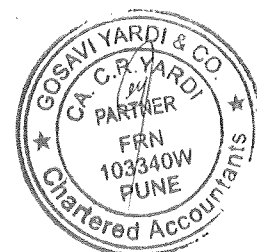
### **Auditors' Responsibility**

5. We have examined the audited books of account for the year April 2018 to March 2019 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 para 8 of the certificate.
6. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
7. 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.

### **Opinion**

8. On the basis of our verification referred to in paragraph 5 above and our examination of relevant records and information considered necessary for the purposes of issuing this certificate and on the basis of the information and explanations given to us by the Company read along with the exception's stated in paragraph (B) below, we hereby confirm that we have examined the prescribed registers, if any, books and documents, and the relevant records of Paranjape Schemes (Construction) Limited (Previously known as Matrix Developers Ltd before merger) for the period April 01, 2018 to March 31, 2019 and are of the opinion that:

- A. Paranjape Schemes (Construction) Limited (Previously known as Matrix Developers Ltd before merger) have, based on the books of account, completed 9.42 % (Construction) of the project titled Forest Trails Highland Tower 9, 10 and 11 Maha RERA Registration No. P52100000067 located at Plot Bearing Sector No R12, Survey No 16/1 and others, Matalwadi Road, Bhugaon, Mulshi, Pune - 412115
- B. i. Amount collected during the period April 01, 2018 to March 31, 2019 for this project is Rs. 6,49,56,780/- (Rupees Six Crores Forty Nine Lakh Fifty Six Thousand Seven Hundred Eighty Only).



ii.Total amount collected till date i.e from the date of registration of the project under MAHARERA till 31.03.2019 is Rs.8,60,93,396/- (Rupees Eight Crores Sixty Lakh Ninety Three Thousand Three Hundred Ninety Six Only).

C. i.Amount withdrawn during the period April 01, 2018 to March 31, 2019 for this project is Rs.4,46,83,200/- (Rupees Four Crores Forty Six Lakh Eighty Three Thousand Two hundred Only).

ii. Total amount withdrawn till date i.e from the date of registration of the project under MAHARERA till 31.03.2019 is Rs. 6,03,13,200/- (Rupees Six Crores Three Lakh Thirteen Thousand Two hundred Only).

D. Paranjape Schemes (Construction) Limited (Previously known as Matrix Developers Ltd before merger)has utilized the amounts collected for Forest Trails Highland Tower 9,10 and 11 project only for that project and the withdrawal from the designated bank accounts of the said project has been in accordance with the proportion to the percentage of completion of the project.

9. This certificate has been issued at the request of the Company for submission to Maharera authorities and is not to be used for any other purpose 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.

10. It is considered that:

- The expenses / purchases booked in the books of accounts regularly maintained in the ordinary course of business on mercantile / accrual basis have been considered as utilised / spent even though they are actually paid / settled after the date until which this certificate is given.
- That the purchases booked in the books of accounts regularly maintained in the ordinary course of business have been actually used on the site even though they are a part of inventory at site on the date until which this certificate is issued.

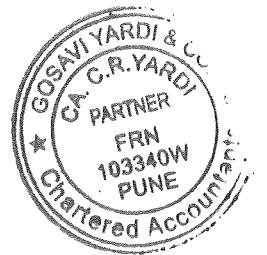
Place: Pune

Name of Signatory:

  
Chandrashekhar R Yardi

Partner Gosavi yardi &Co.

(FRN.103340W) MNO. 033476



Date: 30<sup>th</sup> September, 2019

Full Address:

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UDIN:19033476AAAAKO5616

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