



SAURABH R.MANE & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure I

FORM 5

(See Regulation 4)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS CHARTERED ACCOUNTANT CERTIFICATE

Date : 20-12-2023

To,
Runwal Developers Pvt. Ltd.
5th Floor, Runwal & Omkar E-square,
Off Eastern Express Highway,
Opp. Slon Chunabhatti Signal,
Slon East, Mumbai – 400 022

SUBJECT: Report on Statement of Accounts on project "Codename Rare by Runwal" fund deposit, utilization and withdrawal by Management for the period from 01-04-2022 to 31-03-2023 with respect to MahaRERA Regn. Number P51800034594.

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 Websites) Rules, 2017.
2. We have obtained all the necessary information and explanation from the Promoter, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of Management for the period ended 31-03-2023 and hereby certify that:

A. Deposits:

	Description	For this Fiscal year ended 31-03-2023	Total for this project till 31-03-2023
1.	Total amount collected from Allottees	₹ 18,48,75,366	₹ 18,48,75,366
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	₹ 12,94,12,756	₹ 12,94,12,756
4.	Total amount deposited in the Designated Bank Account	₹ 12,94,12,756	₹ 12,94,12,756
5.	% of Amount deposited in Designated BankAccount [(4)/(1)*100]	70%	70%
6.	Shortfall/Excess deposit (3-4)	NIL	NIL

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 / No)



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If No, Please mention the amount not deposited.

B. Withdrawals

	Description	For this Fiscal year ended 31-03-2023	Total for this project till 31-03-2023
1.	Opening Balance of Designated Bank Account	₹ Nil	₹ Nil
2.	Total Deposits	₹ 12,94,12,756	₹ 12,94,12,756
3.	Total amount withdrawn	₹ 12,67,52,424	₹ 12,67,52,424
4.	Closing Balance	₹ 26,60,332	₹ 26,60,332

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 Issued during the reporting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 / No)

If No, please provide the below details:-

S.No.	Date of withdrawal	Amount of Excess Withdrawals
1		

C. Utilisation

I certify that, Runwal Developers Pvt. Ltd., 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:-

S.No.	Date	Amount not utilised for Project Cost
1		

D. Any Qualifications / Observations of CA

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 Disclosure on Website) Rules, 2017.
2.	We have obtained all necessary information and explanations from the company, during the course of our audit, which in my/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 the company for the period ended 31 st March, 2023
4.	We certify that the company has utilized the amount collected for "Codename Rare by Runwal" only and withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.
5.	For the purpose of verification of amount of utilization for project and withdrawal from the designated bank account in accordance with the proportion to the percentage of completion of the project, we have considered 70% amount of the total collections made in the project.
7.	Amount collected and withdrawals are taken from the receipts and withdrawals done through designated bank account number 074005003075 maintained with ICICI Bank for





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RERA purpose for the said project.

For SAURABH R. MANE & ASSOCIATES
Chartered Accountants

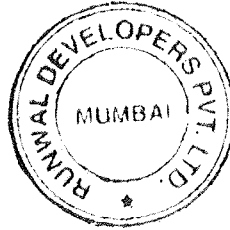
CA SAURABH R. MANE
Proprietor
Membership No. 175788
Firm Regn. No. 143656W
UDIN : 24175788BKAVNY2071
Place: Mumbai



Agreed and accepted by :
For Runwal Developers P. Ltd.

Authorized Signatory.

20-12-23 .





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INDEPENDENT AUDITOR'S CERTIFICATE

To,
Runwal Developers Pvt. Ltd.
5th Floor, Runwal & Omkar E-square,
Off Eastern Express Highway,
Opp. Sion Chunabhatti Signal,
Sion East, Mumbai – 400 022

Independent Auditors' certificate on Form 5-Annual Report on Statement of Accounts on project fund collection, utilization and withdrawal for Runwal Developers Private Limited ("the Company/ the Promoter"), In Form 5 ("Annexure I"), for the period from 1 April, 2022 to 31 March, 2023 ("the financial year") with respect to the Project Codename Rare by Runwal ("the Project") having Maha RERA registration number P51800034594,

1. This certificate is issued in accordance with the terms of our engagement letter dated 4th May, 2023 entered with the Company.
2. The management of the Company has prepared the e accompanying statement of accounts (Annexure 1) on Project Codename Rare by Runwal (MahaRERA Registration Number P51800034594) (the project) which comprises the details of fund collection, withdrawal and utilization by the Company for the period 1st April, 2022 to 31st March, 2023 ('the statement), pursuant to the compliance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ('the Act') 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 Websites) Rules, 2017 ('MahaRERA Rules'), which requires submission of our certificate to Maharashtra Real Estate Regulatory Authority (MahaRERA authorities). We have attached and signed the Statement to the certificate for identification purposes only.

Management's Responsibility for the Statement

3. The extraction, compilation & preparation of details given in paragraph 3 of annexure I is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting registers, records and documents. This responsibility includes the 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.
4. The Management is also responsible for ensuring that the Company complies with all the regulatory requirements of The Real Estate (Regulation and Development) Act, 2016 ('RERDA') (along-with the relevant Rules and regulations prescribed by Maharashtra Real Estate Regulatory authority in this regards) and provides all relevant information to Maharashtra Real Estate Regulatory Authority.
5. This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.



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Auditor's Responsibility

6. Pursuant to the requirements of MahaRERA Rules, read together with the clarification on Chartered Accountant certificates circular no. 7/2017 dated July 4, 2017 and the prescribed Form 5 dated 22 December, 2021 issued by the MahaRERA authorities, it is our responsibility to provide a reasonable assurance in the form of an opinion as to whether the Statement of the project giving the details of fund collection, withdrawal and utilization for the financial year and from commencement of the project till March 31, 2023, is in accordance with the requirement of the rules. +
7. The following documents have been sought by us and have been furnished by the management of the Company:
 - a. Copy of audited financial statements for the year ended 31 March 2023,
 - b. Form 3 stating the details of Estimated Costs for the completion of the project signed and accepted by the authorized person of the Company as registered in RERA,
 - c. Separate bank account as per RERA was created during the financial year 2022-2023.
 - d. Copies of Form 1, Form 2 and Form 3 issued during the financial year 2022-2023.
 - e. Books of accounts and other relevant records
8. We have performed the following procedures:
 - a. Verified that the amount of collections, withdrawals and utilisation, in respect of the Project, contained in Annexure I, have been accurately extracted from the audited books of accounts and other relevant registers, records and documents of the Company for the year ended 31 March 2023,
 - b. Verified that the percentage of completion as specified in the attached Annexure I is computed as per the audited books of accounts for the year ended 31 March 2023 which as represented by the management are appropriately adjusted for Ind AS/RERA adjustments.
9. The audited financial statements for the year ended 31 March, 2023, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated September 30, 2022. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the ICAI). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that maybe of potential interest to third parties.
10. We conducted our examination of the Statement on 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.
11. 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 Service Engagements.





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Opinion

12. On our examination and work performed as set out in paragraph & above, Information, explanations and representations provided to us by the Company's management we are of opinion that the Company has complied with the requirements of form 5 which are as specified in paragraph 3 of the Statement (Annexure 1) subject to Observation Mentioned in Point no. 8 of Clause D of Annexure I.

Restriction on Use

13. The Certificate has been addressed to and provided to the Management of the Company solely for the purpose of enabling them to comply the requirements of MahaRERA Rules, which inter alia requires it to submit the Statement to the MahaRERA Authorities. Our Certificate should not be used for any other person or for any other purpose. Our Obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as an auditor of the Company or otherwise Nothing in this Certificate, or 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. 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.

For SAURABH R. MANE & ASSOCIATES
Chartered Accountants

CA SAURABH R. MANE
Proprietor

Membership No. 175788

Firm Regn. No. 143656W

Date : 20th December 2023

UDIN : 24175788BKAVNY2071

Place: Mumbai

