

The Board of Directors,
Naiknavare Profile Constructions Private Limited
1204/4 Ghole Road, Shivajinagar, Pune

Independent Auditor's Certificate on the Statement of Accounts on project fund utilization and withdrawal by Naiknavare Profile Constructions Private Limited ('the Company') with respect to Maharashtra Real Estate Regulatory Authority (the 'MahaRERA') Registration Number P52100000371.

We have been requested by the management of Naiknavare Profile Constructions Private Limited (the 'Company') to issue a certificate on the accompanying statement of accounts on project fund utilization and withdrawal by the Company with respect to 'Avon Vista Project-1' (the "Project 1") registered with Maharashtra Real Estate Regulatory Authority ('MahaRERA') having Registration Number P52100000371 (the 'Statement'), as required under provisions of the Real Estate (Regulation and Development) Act, 2016 (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 ('the MahaRERA'), together named as "RERA Regulations".

Management's Responsibility for the Statement

1. The preparation of the Statement is the responsibility of management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining 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.
2. The Management is also responsible for ensuring that the Company complies with the requirements of the RERA Regulations.

Auditor's Responsibility

1. Pursuant to the requirements of the RERA Regulations, it is our responsibility to obtain reasonable assurance and form an opinion as to whether Statement is in agreement with the financial statements and underlying books of accounts and other records of the Company and the withdrawal from the designated bank account(s) is in accordance with the proportion to the percentage of completion of the project.
2. The financial statement for the financial year ended 31st March, 2019, have been audited by us on which we issued a modified audit opinion vide our report dated May 30th, 2019. Our audit of the financial statements were conducted in accordance with the Standards on Auditing 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 statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
3. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
4. 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.



5. We have performed the following procedures to issue a certificate on the particulars included in the Statement:
- Verified the percentage of completion of the Project-1 with the Chartered Accountant certificate (Form-3);
 - Traced the total collection received during the period 1st April, 2018 to 31st March 2019 from the customers of the 'Project-1' by the Company to the accounting and other relevant records of the Company;
 - Traced the total amount withdrawn for 'Project-1' of the Company in aggregate from the designated bank account as maintained in the accounting system;
 - We have relied on the amounts required to be disclosed under (b) and (c) above with respect to the earlier periods, based on the Form 5 filed for previous year;
 - Arithmetically re-computed the amount eligible to be withdrawn from the designated bank account for by multiplying the cost incurred till 31 March 2019 with the percentage of completion till 31 March 2019.

Opinion

Based on our examination, as above, and according to the information, explanations and representations given to us by the management of the Company, we hereby report that the particulars and amounts disclosed in the statement are in accordance with the financial statements and underlying books of accounts and other records. The Company has utilized the amounts collected for Project-1 only for that project and the withdrawal from the designated bank account(s) is in accordance with the proportion to the percentage of completion of the project.

Restriction on Use

This certificate is addressed to and provided to the Board of Directors of the Company solely for onward submission to RERA authorities to comply with the requirements of the RERA Regulations. It should not be used by any other person or for any other purpose. We shall not be liable to the Company or to any other concerned person for any claims, liabilities or expenses relating to this assignment. 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 MSKA & Associates
Chartered Accountants
Firm Registration No. 105047W



Anup Mundhra
Partner
Membership No.: 061083



UDIN: 20061083AAAABG4251

Date: February 14, 2020
Place: Pune

**NAIKNAVARE****PROFILE CONSTRUCTIONS PRIVATE LIMITED**

(Erstwhile Naiknavare Profile Developers LLP)

Annexure I

Statement of Accounts on project fund utilization and withdrawal by Naiknavare Profile Constructions Private Limited ('the Company') for the period from 1st April 2018 to 31st March 2019 with respect to MahaRERA Registration Number P52100000371.

Sr. No	Particulars	
1.	Name of the Entity	Naiknavare Profile Constructions Private Limited
2.	MahaRERA registration number	P52100000371
3.	Percentage of Completion (POC %) as on March 31, 2019	30.84%
4.	Amount collected during the year for this project	30,63,47,921
5.	Amount collected from the date of registration with RERA till 31 March 2019	35,72,67,735
6.	Amount withdrawn during the year for this project	30,63,47,921
7.	Amount withdrawn from the date of registration with RERA till 31 March 2019	35,72,67,735

For and on behalf of
Naiknavare Profile Constructions Private Limited

Suvedha

Authorised signatory



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