

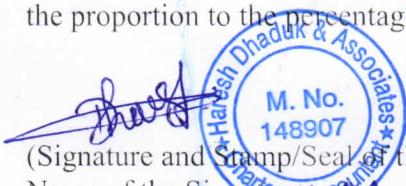
**FORM 5[see Regulation 4]**  
**ON THE LETTER HEAD OF CHARTERED ACCOUNTANT (WHO IS STATUTORY**  
**AUDITOR OF THE PROMOTER'S COMPANY/FIRM)**  
**ANNUAL REPORT ON STATEMENT OF ACCOUNTS**

To,  
M/s. Ethics Infra Development Pvt. Ltd.  
Radhakunj Bunglow, Maryland Complex,  
I.C. Colony, Borivali (W), Mumbai.

**SUBJECT:** Report on Statement of Accounts on project fund utilization and withdrawal by M/s. Ethics Infra Development Pvt. Ltd. for the period from 01/04/2018 to 30/11/2018 with respect to MahaRERA Regn. Number P51800000982.

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.
2. I/We have obtained all necessary information and explanation from the Company, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.
3. I/We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of M/s. Ethics Infra Development Pvt. Ltd. for the period ended 30<sup>th</sup> November 2018 and hereby certify that:
  - i) M/s. Ethics Infra Development Pvt. Ltd. have completed 84% of the project titled Ashwini Residency (Borivali Ashwini CHSL) MahaRERA Regn. No. P51800000982 located at Near Laxminarayan Temple, Eksar Road, Borivali (W), Mumbai 400092.
  - ii) Amount to be collected during the year for this project is Rs. 9,64,66,183/- and amounts collected till date is Rs. 37,28,14,909/-.
  - iii) Amount withdrawn during the year for this project is Rs. 9,61,22,094/- and amount withdrawn till date is Rs. 59,44,93,593/-.

I/We certify that M/s. Ethics Infra Development Pvt. Ltd. has utilized the amounts collected for Ashwini Residency (Borivali Ashwini CHSL) project only for that project and the 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.



(Signature and Stamp/Seal of the Signatory CA)

Name of the Signatory CA *Hareesh Dhaduk*

Place: *Mumbai*

Full Address: *404, Bldg No. 11, Motilal Nehru Nayan, NRI Trade centre, BKC, Bandra East 400057*

Date: *10/01/2019*

Membership No.: *148907*