

Pravin R. Rathi & Associates
Chartered Accountants
Near Mahindra Children Traffic Park,
Behind Tupsakhare Lawns,
P.A. Holkar Marg, Nashik -422002

FORM 5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To
Ashoka Infraways Limited
Project Royale Ph-2, Wing A
Site Add: - S. No. 12/1/1/2 P to 12/1/1/9 P, Near ICAI Bhavan,
Pakhal Road, Nashik - 422006.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Ashoka Infraways Limited for the period from **01.04.2018 to 31.03.2019** with respect to MahaRERA Regn. Number **P51600008360** for **Project Royale Ph-2 (A Wing)**.

1. 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.
2. 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. We hereby confirm that We have examined the prescribed registers, books and documents, and the relevant records of Ashoka Infraways Limited for the period ended 31st March 2019 and hereby certify that:
 - i. M/s. **Ashoka Infraways Limited** has completed 95% of the project titled **Royale Ph-2 (A Wing)** MahaRERA Regn. No. - **P51600008360** located at Wadala Shiwar, Nashik.
 - ii. Amount collected during the year for this project is **Rs. 10,93,30,117/-** and amounts Collected till date is **Rs. 19,25,97,334/-**
 - iii. Amount withdrawn during the year for this project is **Rs. 7,65,31,082/-** and Amount withdrawn till date is **Rs. 13,48,18,134/-**
4. ~~We certify that the Ashoka Infraways Limited has utilized the amounts collected for Royale Ph-2 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.~~

(If not, please specify the amount withdrawn in excess of eligible amount or any other exceptions).

Ashoka Infraways Limited
Project- Royale Ph-2, Wing- A, Wadala Shiwar, Nashik



Notes:-

1. The percentage of completion of the project mentioned at para 3(i) of this certificate refers to percentage of completion in terms of cost incurred on the project to the total estimated cost of the project.
2. The certificate at Para 4 of this certificate is not considered necessary in view of clarification issued by Circular No. 7/2017 dated 04.7.17 clarifying that there is no end use restriction on the amount which is withdrawn from the separate account.
3. The advances collected, reported at para 3(ii), are inclusive of taxes received from the customers.
4. The advances amounting to Rs. 71,72,690/- were deposited by the promoter in the regular bank A/c maintained for the project i.e. the same were not deposited in the designated RERA bank A/c of the project. We have ensured that withdrawals of such advances were in proportion to cost incurred on the project.

Place:-Nashik
Date :- 05.12.2019



For Pravin R Rath & Associates
Chartered Accountants
Firm Registration No. 131494W

A handwritten signature in black ink, appearing to be "Aditya Pravin Rath", written over two horizontal lines.

(Aditya Pravin Rath)

Name of the Signatory

Full Address : Pravin R Rath & Associates
Rathi Nagar, Behind Tupsakhre Lawns,
Near Mahindra Children Traffic Park,
New Tidke Colony,
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