

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,
The Ashoka Infraways Limited,
S. No. 861, Ashoka House,
Ashoka Marg, Vadala,
Nashik-422011.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Ashoka Infraways Limited for the period from 01/04/2017 to 31/03/2018 with respect to MahaRERA Regn. Number - P51600014684

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. 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 and hereby certify that:
 - i. M/S. Ashoka Infraways Limited have completed 38.29% of the project titled Kalpataru Ph1 MahaRERA Regn. No. - P51600014684 located at 9 9+100 D/2/A at Nashik (M Corp.), Nashik, Nashik, 422007. (Refer Note No. 1)
 - ii. Amount collected during the year for this project is Rs. 61,70,000/- and amounts collected till date is Rs. 95,31,853/-.(Refer Note no. 2)
 - iii. Amount withdrawn during the year for this project is Rs. 56,05,000/- and amount withdrawn till date is Rs. 88,14,000/-
4. ~~We certify that the Ashoka Infraways Limited has utilized the amounts collected for 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. (Refer Note No. 3)

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 promoter has also deposited taxes received from customers against sale of flats in the separate A/c. We have considered such deposit of taxes in the amount reported at para 3(ii) as amount collected for the project.
3. The certificate at Para 4 of this certificate is not considered necessary in view of clarification issued by Circular No. 7/2017 dated 4.7.17 clarifying that there is no end use restriction on the amount which is withdrawn from the separate account.

Pravin R. Rathi & Associates,
Chartered Accountants
FRN-131494W

(ADITYA P. RATHI)
PARTNER
M.No.141268



Name of the Signatory: Aditya Pravin Rathi
Full Address: M/s. Pravin R. Rathi & Associates,
Rathi Nagar, Behind Tupsakhare
Lawns, Near Mahindra Children
Traffic Park, New Tidke Colony,
Nashik 422002.

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Place: Nashik
Date: 31.05.2018