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 - P51600011935

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 100 % of the project titled Royale B C *D* MahaRERA Regn. No. - P51600011935 located at 12/1/1/2 P to 12/1/1/9 P at Nashik,-422006

ii. Amount collected during the year for this project is Rs. 12,13,03,993/- and amounts collected till date is Rs. 64,26,96,774/-

iii. Amount withdrawn during the year for this project is Rs. 12,11,01,027/- and amount withdrawn till date is Rs.64,24,74,575/-

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. **(subject to Note No. 3 & 4)**

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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 designated 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 covering 1st Limit of 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

4. The promoter has obtained registration of the project under the Real Estate (Regulation and Development) Act, 2016 on 18.08.2017. As on 31.07.2017, the cost incurred on the project was 100% of its estimated cost. Thus, as on the date of obtaining registration, the construction of the project was 100% complete. Promoter has till the date of this certificate withdrawn Rs. 64,24,74,575/- from the separate account as against 100% cost of the project incurred of Rs. 40,17,18,580/-.

For Pravin R. Rathi & Associates
Chartered Accountants
FRN. 131494W

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

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

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.

Membership No: 141268
Contact No. : 8380067893
E mail: prrathica@gmail.com

Place: Nashik
Date: 31.05.2018

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