Vardhaman S. Bhandari
B.com,A.C.A
CHARTERED ACCOUNTANTS
Office : 402, Space Anthem, Old Agra Road, Opp. State Bank of India, Near Samrat Hotel, Old C.B.S. , Nasik-422001
Ph. (0253) 2570173, 6637144, M.: 9823049067, E-mail :bhandari_vipul@yahoo.com
Resi. : Kashyapi-C, Row House No.3, Saubhagya Nagar, Gangapur Road, Nashik- 13, Ph.(0253) 2319743

FORM 5
[See Section 4(2)(I)(D)]
Annual Report on Statement of Accounts

To,
Maheshwar Enterprises,
Plot No.1, Survey No 328/1/ 1
Pathardi Road,
Nashik-422009

Subject: Report on Statement of Accounts on **Shivganga Heights** fund **utilization** and **withdrawal** by **Maheshwar Enterprises** for the period from**01.04.2020 to 31.03.2021** with respect to project MahaRERA Regn. Number**P51600022074**

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 andDevelopment) (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 Promoter, during the course of our audit, which in 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 Maheshwar Enterprisesfor the period ended**31.03.2021** and hereby certify that:

   i. Maheshwar Enterpriseshave completed **40.29%**(Till 31.03.2021) of the project titled **Shivganga Heights** MahaRERA Registration No**P51600022074**located at Plot No 1, Survey No 328/1/ 1at Nashik (M Corp.), Nashik, 422009

   ii. Amount collected during the year 2020-21 **Rs.7,62,88,383/-** and amounts collected till date **(Up to 31.03.2021) is Rs.9,02,63,499/-**.

   iii. Amount withdrawn during the year 2020-21 for this project**Rs.5,92,91,414/-** and amount withdrawn till date **(From start of the project up to 31.03.2021)** is **Rs.7,22,14,155/-.**

VARDHAMAN S. BHANDARI ★ 402 Space Anthem Opp SBI Bank Near Samrat Hotel Old C.B.S. Nashik-1 ★ CHARTERED ACCOUNTANTS

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4. We certify thatMaheshwar Enterpriseshas utilized the amounts collected for**"Shivganga Heights"**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. **[This certification is issued in accordance with Circular No.7/2017 dated 04th July, 2017 issued by Maharashtra RERA Authority which says that there is no end use restriction on the amount which is withdrawn from the separate account in accordance with the provisions of Act, Rules, Regulations and Circulars].**

5. **Exceptions:**

I. *Copy of Declaration submitted to Bank, if any for withdrawal from Separate Bank Account not provided for verification.*

For Vardhman S Bhandari
Chartered Accountants

VARDHAMAN S. BHANDARI
402
Space Anthem
Opp.SBI bank
Near Samrat Hotel.
Old C.B.S.
Nashik-1
CHARTERED ACCOUNTANTS

CA Vardhaman Bhandari
Partner
Membership No.: 042045
UDIN: 21042045AAAAUO5071
UDIN Generation Date: 31.12.2021
Place: Nasik
Date:26.12.2021

- **Notes to Audit Report:**

I. We have conducted our engagement and examination in accordance with standards on Auditing, Guidance Note on Reports and Certificates for special purposes and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. We confirm our compliance to all such applicable pronouncements and with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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II. It is the primary responsibility of the management of Maheshwar Enterprises to prepare, produce and maintain all accounting and other relevant supporting records and documents required for the purpose of this certificate. This responsibility includes the design, implementation and maintenance of necessary and appropriate internal control commensurate with the nature and size of entity.

III. Estimated cost for the calculation of percentage of completion is given by the management.

IV. Percentage of completion is calculated as per total actual cost incurred as per books of accounts divided by the total estimated cost to complete the project.

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