



K C SHAH DESIGNS LLP
CONSULTING STRUCTURAL & CIVIL ENGINEERS

FORM-2 [see Regulation 3]
ENGINEER'S CERTIFICATE

Date: 14th Apr' 2026

To,
Mahindra Lifespace Developers Ltd.
Mahindra Towers, 5th Floor, Dr G M Bhosale Marg,
Worli, Mumbai 400 018.

Subject: Certificate of Cost Incurred for Development of "Mahindra Happinest Kalyan-2 Project B", Tower-B,G,H and Townhouse building(s) of the Project situated on the Plot bearing Survey No: 32A, Vill. Ranjnoli, Tal. Bhiwandi, Dist. Thane PIN- 421311, having MahaRERA Registration No. P51700076963 being developed by Mahindra Lifespace Developers Limited. [Promoter]

Sir,
We have undertaken assignment of certifying Estimated Cost for "Mahindra Happinest Kalyan-2 Project B", Tower-B,G,H and Townhouse having MahaRERA Registration No. P51700076963 being developed by Mahindra Lifespace Developers Ltd. [Promoter].

1. We have estimated the cost of Civil, MEP and allied work required for completion of the apartment and proportionate completion of internal and external work of the project as per specification mentioned in agreement of sale. Our estimated cost calculations are based on drawings/plan made available to us for the project under reference by the Developer / Consultants. The Schedule of items and quantity for the entire work as calculated by M/s Keystone QS Unlimited as Quantity Surveyor * appointed by Developer/Engineer, the assumption of the cost of material, labour and other inputs made by developer, and the site inspection carried out by us to ascertain/ confirm the above analysis given to us.
2. We estimate Total Estimated Cost of completion of the aforesaid project under reference as Rs. 117,50,09,509 (Total of Table A and B) at the time of registration. The estimated Total Cost of project is with reference to the Civil, MEP and allied works required to be completion of the apartment and proportionate completion of internal and external work, as per specifications mentioned in agreement of sale and for the purpose of obtaining occupation certificate / completion certificate for the Building(s) / Wing(s) r Layout / Plotted Development from the Town Planner, MMRDA being the Planning Authority under whose jurisdiction the aforesaid project is being implemented.
3. The Estimated Cost Incurred till 31st Mar' 26 is calculated at Rs. 7,98,42,807 (Total of Table A and B). The amount of Estimated Cost Incurred is calculated on the base of input material / service used and unit cost of these items.
4. The Balance cost of Completion of the Civil, MEP and Allied works for completion of the Apartment and proportionate completion of internal and external work of the project as per specifications mentioned in agreement of sale is estimated at Rs. 1,09,51,66,702 (Total of Table A and B).
5. I certify that the Cost of the Civil, MEP and allied work for the apartments and proportionate completion of internal and external work, as per specifications mentioned in agreement of sale, of the aforesaid Project as completed on the date of this certificate is as given in Table A and B below:

TABLE A
Building/Wing/Layout/ Plotted Development Bearing Number or Called
Mahindra Happinest Kalyan-2 Project B

Sr. No.	Particulars	Mahindra Happinest Kalyan-2 Project B (Amount in Rs.)			
		Tower B	Tower G	Tower H	Town House
1	Total Estimated cost of the building/wing as on 10 th Jul 24 date of Registration is	32,13,32,131	25,43,86,588	21,56,78,244	3,66,68,791
2	Cost incurred as on 31 st March 26 (based on the Estimated cost)	3,10,11,313	2,09,06,761	2,30,68,793	48,55,940
3	Work done in Percentage (as Percentage of the estimated cost)	9.65%	8.22%	10.70%	13.24%
4	Balance Cost to be Incurred** (Based on Estimated Cost)	29,03,20,818	23,34,79,827	19,26,09,451	3,18,12,851
5	Cost Incurred on Additional /Extra Items as on 31 st March 26 not included in the Estimated Cost (Table-C)	Rs. Nil /-	Rs. Nil /-	Rs. Nil /-	Rs. Nil /-

TABLE B
Internal & External Development Works in Respect of the Registered Phase

Sr. No.	Particulars	Mahindra Happinest Kalyan-2 Project B (Amount in Rs.)
1	Total Estimated cost of the Internal and External Development Works including amenities and Facilities in the layout as on 10 th Jul 24 of Registration is	34,69,43,755
2	Cost incurred as on 31 st March 26 (based on the Estimated cost)	0
3	Work done in Percentage (as Percentage of the estimated cost)	0%
4	Balance Cost to be Incurred** (Based on Estimated Cost)	34,69,43,755
5	Cost Incurred on Additional /Extra Items as on 31 st March 26 not included in the Estimated Cost (Table-C)	NIL

Yours faithfully,

**Mehul
Kaivant Shah**

Digitally signed by
Mehul Kaivant Shah
Date: 2026.04.14
10:28:12 +05'30'

Mehul K. Shah
M/s. K C Shah Designs LLP
B.E. (Civil); A.M.I.E.
Regd. Consulting Structural
and Civil Engineer
Regd. no. STR/S/270

Agreed and accepted by:

Signature of Promoter

Name: Rishi Raj

Date: 14/04/2026.



* Note

1. The scope of work is to complete entire Real Estate Project as per drawings approved from time to time so as to obtain Occupation Certificate / Completion Certificate.
2. (*) Quantity survey can be done by office of Engineer or can be done by an independent Quantity Surveyor, whose certificate of quantity calculated can be relied upon by the Engineer. In case of independent quantity surveyor being appointed by Developer, the name has to be mentioned at the place marked (*) and in case quantity are being calculated by office of Engineer, the name of the person in the office of Engineer, who is responsible for the quantity calculated should be mentioned at the place marked (*).
3. The estimated cost includes all labour, material, equipment, and machinery required to carry out entire work.
4. As this is an estimated cost, any deviation in quantity required for development of the Real estate Project will result in amendment of the cost incurred/to be incurred.
5. All components of work with specifications are indicative and not exhaustive.
6. Please specify if there are any deviations / qualifications. Example any deviation in input material used from specifications in agreement of sale.

Table C

List of Extra/Additional/ Deleted items considered in Cost

(Which were not part of original estimate of total cost) Sr. No.	List of extra Additional/ Deleted items	(Amount in Rs.)
1	Nil	Nil