

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
Mahindra Lifespace Developers Limited,
4th Floor, Mahindra Towers,
Dr. G.M. Bhosale Marg,
Worli, Mumbai - 400 018

Date: August 13, 2026

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal (the "Statement") by Mahindra Lifespace Developers Limited (the "Promoter"/ the "Company") for the period from **April 01, 2025 to March 31, 2026** with respect to the Project MAHINDRA HAPPINEST KALYAN 2 PROJECT B (the "Project") having MahaRERA Registration number P51700076963.

1. This report is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA") 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 (as amended) ("MahaRERA Rules").
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 report.
3. We hereby confirm that we have examined the books and documents, and the relevant records of the Promoter for the period from April 01, 2025 to March 31, 2026 and hereby report that:

A. Deposits as per the Statement:

(Amount in Rs.)

Sr. No.	Particulars	For the period April 01, 2025 to March 31, 2026	Total for this project till March 31, 2026
1	Total amount collected from allottees in RERA Collection Account no. 923020068592727	6,37,43,325	14,43,91,004
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	4,46,20,327	10,10,73,703

4	Total amount deposited in the Designated Bank Account No. 923020068592400	4,46,35,027	10,10,73,101
5	% of Amount deposited in Designated Bank Account (4)/(1)*100%	70%	70%
6	Shortfall/(Excess) deposit (3-4)	(14,700)	602

Notes

A(I) Milestone demands raised by Promoter on customers from time to time as per agreed payment plan contains agreement value as well as GST and other pass-through charges like maintenance etc. Customer makes combined payment against demand letter through single cheque/online transfer and no separate cheque/online transfer is done for GST and other pass-through charges. Considering combined receipts from customers, to ensure compliance with RERA escrow requirements, Promoter deposits 70% of entire collection (inclusive of GST and other pass-through charges) into designated RERA account. Hence it is not possible to bifurcate GST and other pass-through charges from collection received from customers and same is reported on gross basis.

Has the required proportion of money collected from allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account? (Yes / No).

B. Withdrawals as per the Statement:

(Amount in Rs.)

Sr No.	Particulars	For the period from April 01, 2025 to March 31, 2026	Total for this Project till March 31, 2026
1	Opening Balance of Designated Account No. 923020068592400	87,073	-
2	Deposit	4,46,35,027	10,10,73,101
3	Withdrawals	4,47,22,100	10,10,73,100
4	Closing Balance of Designated Bank Account No. 923020068592400	-	-

As specified in the Act, all the amounts withdrawn during the year from Designated Bank Account were within the withdrawal limit as reported under the relevant Form 1, Form 2 and Form 3 issued during the reporting period? (Yes/No).

C. Utilisation as per the Statement:

We report that, the promoter has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act (Refer Note C(I)). Additionally, amounts have been withdrawn and utilized towards Indirect Taxes in respect of the project.

C(I) The Promoter incurs cost towards construction and development of project and on the basis of limit available in Form 3 (quarterly certified by Chartered Accountant), transfers the amounts available in the 'RERA designated account' to 'Current/payment' account. All payments related to all the projects are then made from this 'Current/Payment' account. Hence, individual project wise correlation of the payments made is not possible. However, on an aggregate basis money collected has been utilised for the projects on the basis of certified collection and utilisation statement provided by the management and relied on by the auditors for their report purpose.

D. Observations:

1.	None, except as referred to in Note A(I) and Note C(I).
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4 This report is to be read along with the notes forming an integral part of the Report.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

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Nilesh Shah

(Partner)

(Membership No. 049660)

(UDIN: 26049660KUTOUP5773)

Place: Mumbai

Date: August 13, 2026

Agreed and accepted by:

For **Mahindra Lifespace Developers Limited**

RISHI
RAJ

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Rishi Raj
(Project Head)

August 13, 2026

Notes forming an integral part of the Report

1. This report is issued in accordance with the terms of our engagement letter dated September 01, 2025.

Management's Responsibility

2. The preparation of the accompanying Statement dated August 13, 2026 and compliance with RERA and related MahaRERA rules pertaining to project fund deposit, utilization and withdrawal is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. The financial statements as of and for the year ended March 31, 2026 have been audited by us, on which we issued an unmodified audit opinion vide our report dated April 28, 2026. Our audit of these financial statements were conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. We have examined the books of account and other relevant records and documents maintained by the Company in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in the report.
4. This report is based on our examination of the Statement dated August 13, 2026 attached to this report which we have initialled for identification purpose only and other relevant records and information considered necessary for the purposes of issuing this report and the information and explanations given to us by the Company.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, which includes the concepts of test checks and materiality. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The aforesaid report is evaluated basis the information contained in following documents:
 - a. Audited books of accounts as at and for the year ended March 31, 2026.
 - b. Form 3 (quarterly certified by Chartered Accountant) as obtained by the Promoter.
 - c. Bank Statements of Axis Bank Account No.- 923020068592727 (Collection Account) and 923020068592400 (Designated Bank Account) and
 - d. Other relevant records maintained by the Promoter for the relevant year and written representation from the management.

Restriction on Use and Distribution

8. This report has been issued at the request of the Company in accordance with the provisions of the RERA 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 (as amended) for further submission to Maha RERA Authority or uploading on their website or submitting to concerned agencies or Banker as required under RERA act or rules from time to time. Apart from these, this report should not be used for any other purpose without our prior written consent or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

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Nilesh Shah

(Partner)

(Membership No. 049660)

(UDIN: 26049660KUTOUP5773)

Place: Mumbai

Date: August 13, 2026

Mahindra Lifespace Developers Limited

Statement of Accounts on project fund utilization and withdrawal for the Project MAHINDRA HAAPINEST KALYAN 2 PROJECT B, Maha RERA no. P51700076963 for the period April 01, 2025 to March 31, 2026.

A. Deposits

(Amount in Rs.)

Sr. No.	Particulars	For the period April 01, 2025 to March 31, 2026	Total for this project till March 31, 2026
1	Total amount collected from allottees in RERA Collection Account No. 923020068592727	6,37,43,325	14,43,91,004
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1 * 2)	4,46,20,327	10,10,73,703
4	Total amount deposited in the Designated Bank Account No. 923020068592400	4,46,35,027	10,10,73,101
5	% of Amount deposited in Designated Bank Account (4)/(1)*100%	70%	70%
6	Shortfall/(Excess) deposit (3-4) (Refer Note I to II)	(14700)	602

Note:

I) Out of Rs. 21,000 collected from allottees on March 31, 2025, amount of Rs.14,700 has been deposited in Designated bank account on April 02, 2025.

II) Interest on Fixed Deposit (net off bank charges) for the FY 2025-26 amounts to Rs. Nil (cumulative Rs.602).

(Amount in Rs.)

Sr. No.	Particulars	Bank Name: Axis Bank Ltd Bank Account No: 923020068592400 Bank Account Name: MAHINDRA HAPPINEST KALYAN-2 PROJECT B 70% RERA A/c	Bank Name: Axis Bank Ltd Bank Account No: 923020068592400 Bank Account Name: MAHINDRA HAPPINEST KALYAN-2 PROJECT B 70% RERA A/c
		For the period April 01 2025 to March 31, 2026	Actual Amount till Date (From start of bank account to till March 31, 2026)
1	Opening Balance Designated Bank Account No. 923020068592400	87,073.48	-
2	Deposit (Refer note (i))	4,46,35,027	10,10,73,101
3	Withdrawals (Refer note (i))	4,47,22,101	10,10,73,101
4	Closing Balance Designated Bank Account No. 923020068592400 Sr No. (1+2-3)	-	-

Notes:

(i) The above deposit and withdrawal amounts don't include the amount of FD created and redeemed and Bank charges and represent the amount collected from the customers.

C. Utilisation

We certify that, the Mahindra Lifespaces Developers Limited has utilized the amounts withdrawn from designated bank account towards project cost only (and Indirect Taxes thereon), as specified in the act.

Notes:

- 1 The Percentage of Completion as on March 31, 2026 is 34.57% for the above mentioned Project based on Form 3 (certified by Chartered Accountant) as obtained by the promoter.
- 2 Milestone demands raised by Promoter on customers from time to time as per agreed payment plan contains agreement value as well as GST and other passthrough charges like maintenance etc. Customer makes combined payment against demand letter through single cheque/online transfer and no separate cheque/online transfer done for GST and other passthrough charges. Considering these combined receipts from customers, to ensure extant compliance of RERA escrow requirement, Promoter deposit 70% of entire collection (GST and other passthrough charges) into designated RERA account. Hence it is not possible to bifurcate GST and other passthrough charges from collection from customers and same is reported on gross basis in this certificate.
- 3 The company incurs cost towards construction and development of project and basis limit available in quarterly certificate issued by chartered accountant in Form-3, transfers the amounts available in the 'RERA designated account' to 'Current/payment account'. All payments related to the project are then made from this 'Current/Payment' account. Hence, Individual project wise correlation of the payments made is not possible. However, on an aggregate basis money collected has been utilised for the projects on the basis of certified collection and utilisation statement provided by the management and relied on by the auditors for their report purpose.
- 4 Apart from the RERA Collection Account No. 923020068592727, the Company has also collected the funds received from the customers in Bank Account No. 921020043789845. Customer collections pertaining to viz. RERA Projects having registration no. P51700076963 are collected in this account. The collection amount is in the nature of token money received for booking of the flats. In case of non-allotment of flat unit, the amount is transferred back to the customer. Company identifies the amounts deposited by the customers project wise in this account where flat units have been allotted and subsequently transfers the same to the individual RERA collection Account maintained for each of the project. Account Balance outstanding as on March 31, 2026 in Bank Account No. 921020043789845 is Rs.10,36,389 has been subsequently deposited in the individual RERA collection Account of the respective project or refunded back to the customer in case of non-allotment of flat unit.
- 5 An amount for the purpose of amount collected, deposited and withdrawn, the Company has considered value date i.e. when funds are posted to an account and available for immediate use, instead of transaction date i.e. the date a transaction appears in the bank statement.

Agreed and Accepted by:
For Mahindra Lifespace Developers Limited

**RISHI
RAJ**

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Rishi Raj
(Project Head)
Place: Mumbai