CA Merchant & Co.
Chartered Accountants

10/12, Shreeji Kunj, Joshi Lane, Ghatkopar East,
Mumbai - 400077.
Tel. No.: +91-9768355010.
Email: ushmamerchant88@gmail.com

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
Skyblu Developers
802, Skyline Epitome,
Kirol Road, Near Jolly Gymkhana,
Vidyavihar West, Mumbai – 400 086.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Skyblu Developers for the period from 01st April, 2020 to 31st March, 2021 with respect to MahaRERA Registration No. P51800021663.

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.

Managements' Responsibility on the Statements

2. The preparation of this Statement is the responsibility of the Management of the firm. The responsibility includes designing, implementing and maintaining 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.

3. The Management is also responsible for ensuring that the firm complies with requirements of the provisions of the Real Estate (Regulation and Development) Act, 2016.

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Auditor's Responsibility

4. Pursuant to the requirements of the Real Estate (Regulation and Development) Act, 2016, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the audited financial statements for the year ended 31st March, 2021

5. We have conducted my examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality (SQC) 1, Quality control for Firms that perform audits and reviews of Historical Financial Information and other Assurance and Related Services Engagements.

7. We have obtained all necessary information and explanation from the Company, during the course of our audit, which in my opinion are necessary for the purpose of this certificate.

Opinion

8. We hereby confirm that I have examined the prescribed registers, books and documents, and the relevant records of Skyblu Developers for the period ended 31st March 2021 and hereby certify that:

   i. Skyblu Developers have completed 36.23% of the project titled 72 Corp MahaRERA Registration No. P51800021663 located at CTS No. 4/2, Village Mohili, Saki Vihar Road, Sakinaka, Kural West, Mumbai – 400 072.

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ii. Amount collected during the year 01st April, 2020 to 31st March, 2021 for this project is Rs. 1,04,81,932.30/- and amounts collected till 31st March, 2021 is Rs. 1,20,63,886.80/-

iii. Amount withdrawn during the year 01st April, 2020 to 31st March, 2021 for this project is Rs. 90,20,143.10/- and amount withdrawn till 31st March, 2021 is Rs. 1,06,00,143.10/-

9. We certify that Skyblu Developers utilized the amounts collected for 72 Corp 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.

Restriction on Use

10. This certificate is issued sole for the purpose of enabling the company to comply with the provisions of Real Estate (Regulation and Development) Act, 2016. Accordingly, we do not accept or assume any Liability or any duty of care for any other purpose or to any person to whom this certificate is shown or into whose hands it may come without our prior consent in writing

For Mercant and Co
Chartered Accountants
ICAI Firm Registration No. 145290W

Ushma. M. Merchant

Ushma Merchant
Propreitor
Membership No. 142930
UDIN: 21142930AAAAAT4108
Place: Mumbai
Dated: 30th September, 2021

MERCHANT & CO. MUMBAI MEM. NO. 142930 CHARTERED ACCOUNTANTS

SKYBLU DEVELOPERS