

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

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

SUBJECT: Statement of Accounts on project fund utilization and withdrawal (the "Statement") by Mahindra Lifespace Developers Limited (the "Company") for the period from **August 25, 2019** (Date of Registration Certificate of Project under Maharashtra Real Estate Regulatory Authority) to **March 31, 2020** with respect to MahaRERA Regn. Number **P51800022067**.

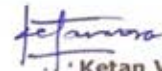
1. This report is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA") read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017.
2. We have obtained all necessary information and explanation from the Company, 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 Company for the year and hereby report that:
 - i. The Company has completed 63.66% of the project titled **Vicino A3A4**, Maha RERA Regn. No. **P51800022067** located at CTS No. 243/B1, 243/B2, 247A, 247B, Andheri, Andheri, Mumbai Suburban 400093.
 - ii. Amount collected and deposited during the period for this project is **Rs. 79,17,700** and amounts collected and deposited till date is **Rs. 79,17,700** as per the Statement.
 - iii. Amount withdrawn during the period for this project is **Rs. 19,00,000** and amount withdrawn till date is **Rs. 19,00,000** as per the Statement.



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4. We certify that the Company has utilized the amounts collected for **Vicino A3A4** project only for that project and the withdrawal from the designated bank account of the said project has been in accordance with the proportion to the percentage of completion of the project.
5. This report is to be read along with the notes given below.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Ketan Vora
(Partner)
(Membership No. 100459)
(UDIN: 20100459AAAAPP1090)

Place: Mumbai
Date: December 01, 2020

Notes forming an integral part of the Report

1. This report is issued in accordance with the terms of our engagement letter reference no.: KGV/2019-20/033 dated August 02, 2019.

Management's Responsibility

2. The preparation of the accompanying Statement dated December 01, 2020 and compliance with related MahaRERA rules pertaining to project fund 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. 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 December 01, 2020 attached to this report 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 Audit 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. 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.

Other Information

7. Amount collected and deposited during the period as referred in paragraph 3(ii) of the Report represents amounts deposited in the 'Separate Bank Account' which is bank account opened for the purpose of depositing 70% of the amounts received from the customers of the said Project.

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8. Amount collected and deposited till date referred to in paragraph 3(ii) of the Report represents amounts deposited from the date of opening of the 'Separate Bank Account' till March 31, 2020.
9. Amount withdrawn during the period referred to in paragraph 3(iii) of the Report represents amounts withdrawn from the 'Separate Bank Account'.
10. Amount withdrawn till date referred to in paragraph 3(iii) of the Report represents amounts withdrawn from the date of opening of the 'Separate Bank Account' till March 31, 2020.
11. Percentage of completion of the Project referred to in paragraph 3(i) of the Report is the percentage of actual cost of construction of the project to the estimated cost of construction of the project. We have relied upon the estimated cost of construction of the project as on March 31, 2020 as certified by the Management.

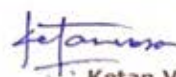
Restriction on Use

12. 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 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 certificate 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)



Ketan Vora

(Partner)

(Membership No. 100459)

(UDIN : 20100459AAAAPP1090)

Place: Mumbai

Date: December 01, 2020

Mahindra Lifespace Developers Limited

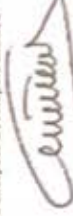
Statement of Accounts on project fund utilization and withdrawal for the Project VICINO A3A4 Maha RERA no. P51600022087 for the period from Aug 25, 2018 to March 31, 2020

Months	Amount collected and deposited in RERA Collection Account No. 2513283237 during the period from Aug 25, 2018 to March 31, 2020	Amount collected and deposited in RERA Collection Account No. 2513283237 till March 31, 2020 (Cumulative)	Amount collected and deposited during the year to 70% Collection Account No. 2513283264 from column (A)	Amount collected and deposited to 70% Collection Account No. 2513283264 till March 31, 2020 (Cumulative)	Amount withdrawn during the year from 70% Collection Account No. 2513283264 from column (D)	Amount withdrawn from 70% Collection Account No. 2513283264 till March 31, 2020 (Cumulative)
	(A)	(B)	(C)	(D)	(E)	(F)
Sept-18	20,00,000	20,00,000	14,00,000	14,00,000	-	-
Oct-18	21,11,000	41,11,000	14,77,700	28,77,700	-	-
Nov-18	19,00,000	60,11,000	7,00,000	35,77,700	-	-
Dec-18	27,00,000	87,11,000	22,40,000	58,17,700	-	-
Jan-20	15,00,000	1,02,11,000	10,50,000	68,67,700	-	-
Feb-20	5,08,000	1,07,19,000	8,53,500	77,21,200	-	-
Mar-20	8,95,000	1,16,14,000	6,96,500	84,17,700	19,00,000	19,00,000
Total	1,13,11,000		79,17,700		19,00,000	

Notes:

1. The Percentage of Completion as on March 31, 2020 is 63.66% for the above mentioned Project.

Per Mahindra Lifespace Developers Limited



Authorised Signatory

Name: GIRISH AGRAWAL
Designation: GENERAL MANAGER - ACCOUNTS & FINANCE
Place: MUMBAI
Date: 05-12-2020