



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

Form 5

[see Regulation 4]

Annual Report on Statement of Accounts

To

L&T Asian Realty Project LLP

L&T House, Ballard Estate,

Mumbai - 400001

Subject: Report on Statement of Account on project fund utilization and withdrawal by L&T Asian Realty Project LLP for the period from 1 April 2020 to 31 March 2021 with respect to the MahaRERA Regn. Number P51800023075.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulations 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.
2. We have obtained all the necessary information and explanation from L&T Asian Realty Project LLP ('the LLP') 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 L&T Asian Realty Project LLP for the year ended 31 March 2021 and hereby certify that:
 - a. L&T Asian Realty Project LLP have completed 12.73% based on the proportion of cost incurred to total estimated cost of the Project titled "Rejuve 360" MahaRERA Regn. Number P51800023075 located at Mulund, Mumbai.
 - b. Amount collected during the year for this project is Rs. 10,07,19,514 and amount collected till date (i.e. 31 March 2021) is Rs. 25,26,11,382.
 - c. Amount withdrawn during the year for this project is Rs. 9,94,43,533 and amount withdrawn till date (i.e. 31 March 2021) is Rs. 25,07,11,802.

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SHEET NO: _____

4. We certify that L&T Asian Realty Project LLP has utilized the amounts collected for “Rejuve 360” 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.

Note:

1. Refer explanatory notes enclosed in Annexure I; and
2. The Project is a Joint Venture project between L&T Asian Realty Project LLP and Nirmal Lifestyle Developers Pvt. Ltd having revenue sharing of 62.80:37.20 respectively. Accordingly, amount collected and withdrawn are of L&T Asian Realty Project LLP’s proportion only.
3. Further, amount collected as reported in the certificate is 70% of total collection i.e. after removing 30% which are not restricted cash under MahaRERA.
4. For percentage completion i.e., 12.73% as mentioned in paragraph 3 (a) above, we have relied on Form 3 – Chartered Accountant’s certificate, issued by another chartered accountant, dated 31 July 2021 having UDIN: 21152658AAAAEA8132.

Place: Mumbai

Date: 9 September 2021

For Sharp & Tannan
Chartered Accountants
Firm’s Registration No.: 109982W

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DARA BUCHIA

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FIRDOSH DARA BUCHIA
Date: 2021.09.09
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Annexure I

Explanatory notes to the Annual report on Statement of Accounts on project fund utilization and withdrawal by L&T Asian Realty Project LLP for the period from 1 April 2020 to 31 March 2021 ('the Year') with respect to MahaRERA registration number P51800023075 ('the Project').

1. This Annual report is issued in accordance with instructions received from management of L&T Asian Realty Project LLP ('the LLP') and in terms of our engagement letter dated 25 August 2021.

Management's responsibility for the Annual report on Statement of Accounts

2. The maintenance of all accounting and other relevant supporting records and documents in relation to the Annual report is the responsibility of management of the LLP. This responsibility includes the 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.

Independent auditor's responsibility for the Annual report on Statement of Accounts

3. We have conducted our 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. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
4. 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.

Restriction on use

5. The Annual report is addressed to and provided to the partners of the LLP solely for the purpose to enable compliance with the requirement of the Real Estate (Regulation and Development) Act, 2016 read 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 and to submit to the Maharashtra Real Estate Regulatory Authority, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Annual report is shown or into whose hands it may come without our prior consent in writing.