Walker Chandiok & Co LLP

To
Board of Directors
Satguru Corporate Services Private Limited
5th Floor, Sunteck Centre
37-40, Subhash Road
Vile Parle (East)
Mumbai – 400 057

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Independent Auditor's Report on Statement of Accounts under Form 5 on project fund utilization and withdrawal by Satguru Corporate Services Private Limited for the period from 1 April 2020 to 31 March 2021 ('the period') with respect to MahaRERA Registration number P51800023072

1. This report is issued in accordance with the terms of engagement letter dated 15 September 2021 with **Satguru Corporate Services Private Limited** ("the Company").

2. The accompanying Statement of Project 4th Avenue Sunteck City (MahaRERA Registration number P51800023072) ('the project"), which comprises the details of fund collection, withdrawal and utilisation by the Company for the period 1 April 2020 to 31 March 2021 ('the Statement'), has been prepared by the Company's management in accordance with the third proviso to section 4 (2) (l) of Real Estate (Regulation and Development) Act, 2016 (RERA) read with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosure on Website) Rules, 2017 ('MahaRERA Rules'), for the purpose of submitting with Maharashtra Real Estate Regulatory Authority (MahaRERA authorities). We have attached the Statement for identification purpose only.

Management's responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Company. 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.

4. The Management is also responsible for ensuring that the Company complies with the requirements set out in the MahaRERA Rules and provides all relevant information to MahaRERA authorities.

Auditor's Responsibility

5. Pursuant to the requirements of MahaRERA Rules, read together with the clarification on Chartered Accountant certificates circular No.7/2017 dated 4 July 2017 issued by the MahaRERA authorities, it is our responsibility to provide a reasonable assurance in the form of an opinion as to whether the Statement of the project giving the following details of fund collection, withdrawal and utilisation for the period 1 April 2020 to 31 March 2021, has been prepared in accordance with the audited financial statements, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2021, with respect to:

   a. Percentage of Completion of the project titled 4th Avenue Sunteck City with MahaRERA Registration number P51800023072 located at ODC, Goregaon West;

   b. Amount collected during the period for this project and total amount collected till date in specified/designated bank account;

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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c. Amount withdrawn during the period for this project and total amount withdrawn till date from specified/designated bank account; and

d. The Company has utilized the amount collected for 4th Avenue Sunteck City with MahaRERA Registration number P51800023072 only for that project and the withdrawal from the designated separate bank account of the said project has been in accordance with the proportion to the percentage of completion of the project as mentioned under Section 4 (2)(l)(D) of the RERA.

6. The audited financial statements referred to in paragraph 5 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 29 June 2021. 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 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination on a test check basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. 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 issued by the ICAI.

Opinion

9. Based on our examination as above, evidences obtained, and the information and explanations given to us, along with representations provided by the Management, we are of the opinion that the Statement of the project giving the following details of fund collection, withdrawal and utilisation for the period, has been prepared in accordance with the audited financial statements, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2021, with respect to:

a. Percentage of Completion of the project titled 4th Avenue Sunteck City with MahaRERA Registration number P51800023072 located at ODC, Goregoan West is 47.19% (see Annexure 1 as part of Management Statement);

b. Amount collected during the period for this project is ₹ 3,331.07 lakhs and total amount collected till 31 March 2021 is ₹ 4,921.73 lakhs in specified/designated bank account;

c. Amount withdrawn during the period for this project is ₹ 3,331.07 lakhs and total amount withdrawn till 31 March 2021 is ₹ 4,921.73 lakhs from specified/designated bank account; and

d. The Company has utilized the amount collected for 4th Avenue Sunteck City with MahaRERA Registration number P51800023072 only for that project and the withdrawal from the designated separate bank account of the said project has been in accordance with the proportion to the percentage of completion of the project as mentioned under Section 4 (2)(l)(D) of the RERA.

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Restriction on Distribution or Use

10. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the RERA and MahaRERA Rules. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.

11. The report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of MahaRERA Rules, which inter alia, requires it to submit the Statement with the MahaRERA authorities, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013

RAKESH RAMAWATAR AGARWAL
Digitally signed by RAKESH RAMAWATAR AGARWAL
Date: 2021.09.30 22:01:09 +05'30'

Rakesh R. Agarwal
Partner
Membership No:109632

UDIN:21109632AAAAPD8357

Place: Mumbai
Date: 30 September 2021

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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SATGURU CORPORATE SERVICES PVT. LTD. Sunteck

5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East), Mumbai 400 057. Tel : + 91 22 4287 7800 Fax : + 91 22 4287 7890

Statement of project MahaRERA Registration number P51800023072 ("the project") fund collection, withdrawal and utilisation by Satguru Corporate Services Private Limited (the 'Promoter' or 'Company') for the period 1 April 2020 to 31 March 2021 ('the period") issued in accordance with the third proviso to section 4 (2) (l) of Real Estate (Regulation and Development) Act, 2016 ('RERA') read with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosure on Website) Rules, 2017 ('MahaRERA Rules').

1. With respect to the requirements of third proviso to Section 4(2)(1) of MahaRERA Rules, we hereby confirm that the Company has maintained the prescribed registers, books, documents and the other relevant records of the project for the period 1 April 2020 to 31 March 2021. The details of amounts collected and withdrawn, for the purpose of the auditor's examination, have been restricted to the designated bank account maintained for the project with bank having account number 5213085998 from 1 April 2020 to 31 March 2021. In pursuance to same we certify that:

   a. The project of the promoter, M/S. Satguru Corporate Services Private Limited titled "4th Avenue Sunteck City" MahaRERA Registration No. P51800023072 is located at ODC, Goregaon West. The actual percentage of completion as at 31 March 2021 is 47.19% as per Annexure 1 attached.

   b. Amount collected during the period for the project is ₹ 3,331.07 lakhs and total amount collected till 31 March 2021 is ₹ 4,921.73 lakhs in specified/designated bank account.

   c. Amount withdrawn during the period for the project is ₹ 3,331.07 lakhs and total amount withdrawn till 31 March 2021 is ₹ 4,921.73 lakhs from specified/designated bank account.

   d. The Company has utilized the amounts collected for 4th Avenue Sunteck City located at ODC, Goregaon West with MahaRERA Registration number P51800023072 only for that project and the withdrawal from the designated bank accounts 5213085998 of the said project has been in accordance with the proportion to the percentage of completion of the project.

2. We further recognise that, it is the responsibility of the management of the Company for ensuring that the Company complies with the relevant provisions of the Real Estate (Regulation and Development) Act, 2016. This responsibility includes preparation of the statement, maintaining of separate bank account for project as the provisions of the RERA, complying with provisions with respect to depositing and withdrawal from the said bank account.

For and on behalf of the Promoter
Satguru Corporate Services Private Limited

Vikas Tamoi

Satguru Corporate Services Pvt. Ltd.

Authorised Signatory
Place: Mumbai
Date: 30 September 2021

SATGURU CORPORATE SERVICES PVT. LTD. Sunteck

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Annexure 1: Percentage of completion of project as at 31 March 2021

Sr. No	Particulars	Amount (₹ in lakhs)
1.	Project cost (actual amount incurred) (A)	35,782.57
2.	Total budgeted project cost (Total estimated cost) (B)	75,831.14
3.	Percentage of completion (%) (C=(A/B))	47.19%

For and on behalf of the Promoter
Satguru Corporate Services Private Limited

Vikas Kanvi

Satguru Corporate Services Pvt. Ltd.

Authorised Signatory
Place: Mumbai
Date: 30 September 2021