Vinay Bhushan & Associates
(CHARTERED ACCOUNTANTS)
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GSTIN NO. : 27AAPFV6885P1ZS

FORM 5
[See Regulation 4]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
Mr. Nishit Savla,
Director of Integrated Spaces Limited
903 & 904, 9th Floor, Krushal Commercial Tower
G.M. Road, above Westside,
Chembur (West), Mumbai-400089

Subject: Report on Statement of Accounts on Project fund deposit, utilization, and withdrawal by **M/s. Integrated Spaces Limited** (*hereinafter referred to as "the Company" or "the Promoter"*) for the project **Integrated Kavya C** for the period from **1st April, 2024 to 31st March, 2025** with respect to MahaRERA Regn. Number- **P51800052537.**

1. This certificate is being issued in accordance with the provisions 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.

2. We have obtained all necessary information and explanation from the Promoter, while issuing this certificate, which in our opinion are necessary for the purpose of this certificate.

3. We hereby confirm that we have examined the prescribed registers, books of accounts, documents and the relevant records of **M/s. Integrated Spaces Limited**, in relation to the **Project Integrated Kavya C,** for the period of **1st April, 2024 to 31st March, 2025** and hereby certify that:

A. Deposits:

S. No.	Particulars	For the Financial Year 2024-25	Total for this project till date i.e. 31.03.2025
1.	Total amount collected from allottees	10,28,22,492	15,25,52,058
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	7,19,75,744	10,67,86,440
4.	Total amount deposited in the Designated Bank Account	7,52,19,266	11,50,43,061
5.	% of Amount deposited in Designated Bank Account [(4)/(1)*100]	73.15%	75.41%
6.	Shortfall / (Excess deposit) (3-4)	(32,43,521)	(82,56,620)

The amount collected/ deposited at Sr. No 1 & 2 shall not include pass through charges and indirect taxes.

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**

If No, please mention the amount not deposited - **Not Applicable.**

B. Withdrawals:

Sr.no	Particulars	For the Financial Year 2024-25	Total for this project till date i.e. 30.09.2024	For the Financial Year 2024-25	Total for this project till date i.e up to 31.03.25
		IDBI Bank 1472102000010919	IDBI Bank 1472102000010919	ICICI Bank 120705002973	ICICI Bank 120705002973
1	Opening Balance of Designated Bank Account	3,82,136	-		
2	Total Deposits	8,93,30,532	13,23,04,327	2,63,46,572	2,63,46,572
3	Total amount withdrawn	8,96,95,854	13,22,87,512	2,55,78,000	2,55,78,000
4	Closing Balance	16,814	16,814	7,68,572	7,68,572

Reconciliation between Total Deposit in Bank and Deposit considered in Table A above.

Sr.no	Particulars	For the Financial Year 2024-25	Total for this project till date i.e. 30.09.2025	For the Financial Year 2024-25	Total for this project till date i.e. 31.03.2025
		IDBI Bank 1472102000010919	IDBI Bank 1472102000010919	ICICI Bank 120705002973	ICICI Bank 120705002973
1	Total Deposit in Designated Bank Account	8,93,30,532	13,23,04,327	2,63,46,572	2,63,46,572
2	Less: Self Funds Deposited	53,75,000	85,25,000	-	-
3	Less: Deposits other than collection	3,50,82,838	3,50,82,838	-	-
4	Less: Amount returned to customers	-	-	-	-
5	Total amount deposited in the Designated Bank Account as per Table A above	4,88,72,693	8,86,96,488	2,63,46,572	2,63,46,572

As specified in the Act, All the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period? (Yes / No): Yes, as per Chartered Accountants certificate produced before us.

If No, Please provide the below details: -

S. No.	Date of Withdrawal	Amount of Excess Withdrawals
1.	Not Applicable	Not Applicable

C. Utilization:

We hereby certify that **M/s. Integrated Spaces Limited** has utilized the amounts withdrawn the amount from designated bank account and utilize towards project cost, as specified in the act.

If No, Please provide the below details: -

S. No.	Date of Withdrawal	Amount not utilized for project cost
1.	Not Applicable	Not Applicable

D. Any Qualification / Observations of CA

1.	We have conducted our engagement and examination in accordance with the Guidance Note on Reports or Certificate for Special Purposes issued by the Institute of Chartered Accountants of India and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. We confirm our compliance to all such applicable pronouncements and with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
2.	It is pertinent to note that the Company maintains its books of accounts on the specialized software i.e. Farvision, whereby project wise advances & expenses are being maintained by the Company pursuant to maintenance of separate business units. All the advances & expenses for a particular project can be extracted from the software. We have used the same data for preparation of Form 5.
3.	It is observed that promoter has used the designated Bank Account for inter-bank transfers and transit accommodation rent transfers also. Promoters were advised to use the RERA bank account only for the collections from allottees.
4.	Amount collected from customer before registration is included in the Total amount deposited in the Designated Bank Account Till date Column.
5.	As informed to us, Promoter has changed designated bank account from IDBI Bank A/c No. 1472102000010919 to ICICI A/c. No. 120705002973 at the end of the month September 2024. The 'total amount deposited in the Designated Bank Account' includes ICICI Bank (A/c No. 120705002973) for the period 01-09-2024 to 31-03-2025.
6.	It is noted that the discrepancy in the withdrawn amount and amount deposited between Form-5 and Form-3 occurred due to typographical error in Form-3.
7.	It has been observed that the customer has inadvertently deposited the amount pertaining to Integrated Kavya A&B into the RERA account of Integrated Kavya C.

We hereby state that the above values are true and correct to the best of our knowledge and information.

Managements' responsibilities for the statement

1. The aforesaid details including the creation and maintenance of all accounting and other records supporting its contents, is solely responsibility of Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control to the preparation and presentation of the statement, and applying and appropriate basis of preparation and making estimates that are reasonable in the circumstances.

2. The Management is also responsible for ensuring that the Company complies with the other requirements.

Practitioner's Responsibility

3. It is our responsibility to report the withdrawal and utilization of the proceeds of the aforesaid project **Integrated Kavya C** of the Company based on our examination of the records maintained by the Company and other allied records provided by the Company.

4. We conducted our examination in accordance with the Guidance Note on Reports or Certificate for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Notes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

5. We have complied with the relevant applicable requirements of standard on Quality Control (SQC) 1, Quality Control for Company' s that perform Audits and Reviews of Historical Information, and Other Assurance and Related Services Engagement.

Opinion

6. Based on our examination as above, and the information and explanations given to us, we certify that the Company has withdrawn and utilized Rs. 11,52,73,854 amount from the Designated RERA Bank Account of the Company for the Financial Year 2024-25.

Restriction on Use

7. This certificate has been prepared at the request of **M/s. Integrated Spaces Limited** solely in accordance with the provisions 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. It 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 or for any other purpose or any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

8. We further state that there is no conflict of interest and that we are in no capacity connected with the Company. This certificate is being issued at specific request received from **M/s. Integrated Spaces Limited**. We shall not be liable to the Company, Bankers or to any other concerned, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For M/s. Vinay Bhushan & Associates
Chartered Accountants
Firm Registration Number: 130529W





CA. Ankit Shah
Partner
Membership No. 167697
UDIN: 25167697BMMXTE4771
Place: Mumbai
Date: 4th December, 2025

NISHIT KANTILAL SAVLA
Digitally signed by NISHIT KANTILAL SAVLA
Date: 2025.12.08 10:59:00 +05'30'

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