MSKA & Associates
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6238 0519

162

The Board of Directors
Macrotech Developers Limited
412, 4th Floor, 17G, Vardhaman Chamber,
Cawasji Patel Road,
Horniman Circle Fort,
Mumbai - 400 001

Independent Auditor's Certificate on Statement of Accounts on Project Fund deposit, utilization and withdrawal by Macrotech Developers Limited ('the Company') with respect to Maharashtra Real Estate Regulatory Authority (the 'MahaRERA') Number P51800053072

1. We have been requested by the Company having its registered office at the above mentioned address vide mandate letter dated **September 10, 2024** to issue a certificate on the accompanying statement of accounts on project fund deposit, utilization and withdrawal by the Company with respect to MahaRERA project **Vikhroli ASPI Project 1** vide MahaRERA Number **P51800053072** ('the Statement'), as required under provisions of the Real Estate (Regulation and Development) Act, 2016 (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 Dislcosures on Website) Rules, 2017.

   This letter has to read in conjunction with the certificate on **September 30, 2024** issued by us on even date were in the UDIN mentioned is **24512495BKFQEP4541**.

   The accompanying Statement of the Company as on **March 31, 2024** is prepared by the Management, for the purpose of submission to MahaRERA in accordance with requirements of terms and conditions contained in RERA which we have initialed for identification purposes only.

   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.

2. **Management's Responsibility for the Statement**

   The preparation of the Statement is the responsibility of management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This 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.

   The Management is responsible for ensuring that the Company complies with the requirements of RERA and provides all relevant information.

MSKA & ASSOCIATES * Chartered Accountants *

3. Auditor's Responsibility

Pursuant to the requirements of the MahaRERA, our responsibility is to obtain reasonable assurance and verify that the particulars of the Statement are in agreement with the accounting and other relevant records of the Company.

We have performed the following procedures to issue a certificate on the particulars included in the Statement:

a) In Table A of Form-5, on test check basis, traced the total collection received from the customers/allottees of the project for the period from **October 12, 2023 to March 31, 2024** and total collection received from customers/allottees till March 31, 2024 to the accounting and other relevant records of the Company.

b) Verified that the total amount collected from allottees & Total amount deposited in the designated bank account at Sr.no.1 & Sr.no.4 of Table A and Total deposits & Total amount withdrawn at Sr.no.2 & Sr.no.3 of Table B as per workings prepared by the Company excludes collection from customers deposited in the designated RERA Bank Account which was otherwise not required to be deposited, collection for pass through charges and indirect taxes and amount received from allottees whose allotment has been cancelled.

c) Verified that the Total amount deposited in Designated Bank Account as per Table A is in agreement with Total Deposits as per Table B.

d) Verified the arithmetic accuracy of amounts reported in Table A and Table B of Form-5.

e) Verified that all amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under Form 3 issued during the year.

f) For the purpose of determining Utilization as per Table C, verified the actual cost incurred towards the progress of the project and compared with the seventy percent of the collections received from the customers for the project till **March 31, 2024**. Where the total cost exceeds the seventy percent of the collections received from the customers for the project till **March 31, 2024**, it is accepted that the Company has utilized the money collected from customers only for that project;

g) For Table B, traced the opening bank balance as on the registration date of the project, opening bank balance as **on April 1, 2023** and the closing bank balance as on **March 31, 2024** with the respective bank statements.

We have audited the financial statements of the Company as of and for the financial year ended **March 31, 2024**, on which we issued an unmodified audit opinion vide our report dated **April 24, 2024**. Our audit of the financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit

to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

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.

4. **Restriction on Use**

The certificate is addressed to and provided to the management of the Company solely for the purpose to enable compliance with the requirements of MahaRERA. It should not be used by any other person or for any other purpose. M S K A & Associates shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment.

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 MSKA & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W





Mayank Vijay Jain
Partner
Membership No. 512495
UDIN: **24512495BKFQEP4541**
Place: Mumbai
Date: September 30, 2024

MSKA & Associates
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6238 0519

FORM -5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

CHARTERED ACCOUNTANTS CERTIFICATE

To,
Macrotech Developers Limited
412, 4th Floor, 17G, Vardhaman Chamber,
Cawasji Patel Road,
Horniman Circle Fort,
Mumbai - 400 001.

Subject: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Macrotech Developers Limited for the period from **October 12, 2023** to **March 31, 2024** with respect to MahaRERA Registration Number **P51800053072**

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.

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

We hereby confirm that We have examined the prescribed registers, books and documents, and the relevant records of Macrotech Developers Limited for the period ended **March 31, 2024** and hereby certify that:

A. Deposits:

Sl No	Particulars	For this Fiscal Year (in crores)	Total for this project till date (in crores)
1.	Total amount collected from allottees	57.87	57.87
2.	% of amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1*2)	40.51	40.51
4.	Total amount deposited in Designated Bank account	40.51	40.51
5.	% of Amount deposited in Designated bank account [(4)/(1)*100]	70%	70%
6.	Shortfall/ Excess deposit (3-4)	0	0

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 / ~~No~~)

~~If No. Please mention the amount not deposited~~

Macrotech Developers Limited MUMBAI

MSKA & ASSOCIATES Chartered Accountants

B. Withdrawals

Sl No	Particulars	For this Fiscal Year (in crores)	Total for this project till date (in crores)
1.	Opening Balance of Designated Bank Account	0.00	0
2	Total Deposits	40.51	40.51
3.	Total amount withdrawn	39.54	39.54
4.	Closing Balance	0.96	0.96

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~~)

~~If No, Please provide the below details:-~~

~~Sr No~~	~~Date of withdrawal~~	~~Amount of Excess Withdrawals~~
1		

C. Utilisation

We certify that, the **Macrotech Developers Limited** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act.

~~If No, please provide the below details:~~

~~Sr.No~~	~~Date~~	~~Amount not utilized for Project Cost~~

Macrotech Developers Limited MUMBAI

MSKA & ASSOCIATES Chartered Accountants

D. Any ~~Qualifications~~ / Observations of CA

1.	"The Total amount collected from allottees" & "Total amount deposited in the designated bank account' at Sr.no.1 & Sr.no.4 of Table A and "Total deposits" & "Total amount withdrawn" at Sr.no.2 & Sr.no.3 of Table B excludes collection from customers deposited in the designated RERA Bank Account which was otherwise not required to be deposited, collection for pass through charges and indirect taxes and amount received from allottees whose allotment has been cancelled".
2.	For the purpose of determining Utilization as per Table C, Project cost includes inter alia, Land cost (development rights), contractual advances paid to contractors/ vendors towards mobilization of resources, cost incurred on acquisition of property, plant and equipment, stamp duty & registration charges paid by the Company on sale of units and pro-rate provision of cost towards purchase of floor space index(FSI)/development rights which has been identified by the management and relied upon by us. Further, we have compared the project cost incurred with seventy percent of the collections received from the customers for the project till March 31, 2024. Where the project cost exceeds the seventy percent of the collections received from the customers for the project till March 31, 2024, it is accepted that the Company has utilized the money collected from customers only for that project.

Agreed and Accepted by:

Signature of Authorised signatory

Macrotech Developers Limited MUMBAI

For Macrotech Developers Limited

Yours Faithfully,

For M S K A & Associates
FRN : 105047W

Mayank Vijay Jain
Membership Number - 512495
UDIN: 24512495BKFQEP4541
Date: September 30, 2024
Place: Mumbai

Encl: Statement on Chartered Accountants certificate Issued by M S K A & Associates of even date

MSKA & ASSOCIATES Chartered Accountants