B S R & Co. LLP
Chartered Accountants

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Private and confidential

The Board of Directors
Godrej Properties Limited
Godrej One, 5th Floor
Pirojshanagar, Eastern Express Highway
Vikhroli (East)
Mumbai 400079

01 September 2025

Independent Auditors' certificate on Annual Report on Statement of accounts on project fund deposit, utilization and withdrawal for Godrej Properties Limited ('the Company') for its project – Godrej Sky Terraces ('the Project'), in Form 5 - Annual Report on Statement of Accounts ('Annexure F'), issued in accordance with the third proviso to Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016 ('the Act') read with the Maharashtra Real Estate Regulatory Authority (General) Regulations 2017 , as amended from time to time.

1. This certificate is issued in accordance with the terms of our engagement letter dated 09 August 2022 and addendum dated 05 August 2024.

2. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ('the Act') 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 ('the Rules').

3. The accompanying Annexure F and I contains details in respect of the project for:

   (i) Amounts collected from the date of RERA registration i.e. 08 December 2023 to 31 March 2025 and deposited in the Designated Bank Account;

   (ii) Amounts withdrawn from the date of RERA registration i.e. 08 December 2023 to 31 March 2025 from Designated Bank Account in respect of withdrawal being in prescribed limit, as required as per the Act read with the Rules; and

   (iii) Amounts withdrawn from the Designated Bank Account and its utilization towards the project cost only, as specified in the Act.

Independent Auditors' certificate on Annual Report on Statement of accounts on project fund deposit, utilization and withdrawal for Godrej Properties Limited ('the Company') for its project – Godrej Sky Terraces ('the Project'), in Form 5 - Annual Report on Statement of Accounts ('Annexure F'), issued in accordance with the third proviso to Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016 ('the Act') read with the Maharashtra Real Estate Regulatory Authority (General) Regulations 2017 , as amended from time to time *(Continued)*

The Annexure I has been prepared by the management of the Company for submission to Maharashtra Real Estate (Regulation and Development) Authority, which we have signed for identification purposes only.

Management's responsibility for Annexure I

4. The preparation of Annexure I is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting registers, records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of Annexure I and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

5. The Management of the Company are also responsible for ensuring that the Company complies with the requirements of the Act read with the Rules.

Auditors' responsibility

6. Pursuant to the requirements of third proviso to Section 4(2)(l)(D) of the Act read with the Rules, our responsibility is to provide a reasonable assurance whether:

   (i) The amount of collections and withdrawals, in respect of the Project, contained in Annexure F and Annexure I, have been accurately extracted from the unaudited books of accounts and other relevant registers, records and documents of the Company for the respective periods reported;

   (ii) The promoter's name, project's name, RERA registration number, start date and end date of the project are as mentioned in RERA registration certificate no. P51800053882 dated 08 December 2023;

   (iii) The total collections for the project, as specified in the attached Annexure F and Annexure I for the period from 08 December 2023 to 31 March 2025 have been accurately extracted from the bank statement of collection account no. 923020052826537, Axis Bank, Fort Branch and the audited books of accounts of the Company and have been verified on a test check basis;

Independent Auditors' certificate on Annual Report on Statement of accounts on project fund deposit, utilization and withdrawal for Godrej Properties Limited ('the Company') for its project – Godrej Sky Terraces ('the Project'), in Form 5 - Annual Report on Statement of Accounts ('Annexure F'), issued in accordance with the third proviso to Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016 ('the Act') read with the Maharashtra Real Estate Regulatory Authority (General) Regulations 2017 , as amended from time to time *(Continued)*

Auditors' responsibility *(Continued)*

(iv) The total deposits and withdrawals for the project, as specified in the attached Annexure F, Annexure I, for the period from 08 December 2023 to 31 March 2025 have been accurately extracted from the bank statement of Axis Bank, Fort Branch, Bank account no. 922020017010666 (the "Designated bank account") and the audited books of account of the Company and have been verified on a test check basis

(v) The amount of withdrawals from Designated Bank account, in respect of the Project, as mentioned in Annexure F and Annexure I, are within the limits as certified under the relevant Form 3 issued by AKPJ & Associates Chartered Accountants for the quarter ended 31 March 2024, 30 June 2024, 30 September 2024, 31 December 2024 and 31 March 2025, dated 19 April 2024, 17 July 2024, 17 October 2024, 18 January 2025 and 17 April 2025 respectively and are in compliance with the withdrawal provisions under the Rules as amended from time to time; and

(vi) the utilisation of the withdrawals from Designated Bank Account is only for the purpose of the Project and have been verified on a test check basis.

7. Details reported in paragraph 6 above are in relation to Godrej Sky Terraces project have been extracted from the unaudited project wise financial details, as maintained by the management which is extracted from the audited financial statements of Godrej Properties Limited for the year ended 31 March 2025, which have been audited by us, on which we issued an unmodified audit opinion vide our report dated 02 May 2025. Our audit of these books of account 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 books of account are free of material misstatements

8. We conducted our examination of the attached Annexure F and Annexure I in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

B S R & Co. LLP
Godrej Properties Limited
Godrej Sky Terraces
01 September 2025

Independent Auditors' certificate on Annual Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Godrej Properties Limited ('the Company') for its project – Godrej Sky Terraces ('the Project'), in Form 5 - Annual Report on Statement of Accounts ('Annexure F'), issued in accordance with the third proviso to Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016 ('the Act') read with the Maharashtra Real Estate Regulatory Authority (General) Regulations 2017 , as amended from time to time ***(Continued)***

9. 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.

Opinion

10. Based on our examination, information and explanations and representations received from the Management of the Company, as set out in the attached Annexure I, and the work performed as set out in paragraph 6 above, we have issued a certificate enclosed in the attached Annexure F.

Restriction on use

11. This certificate and its annexures are addressed to and provided to the Management of the Company solely for the purpose of submission to Maharashtra Real Estate Regulatory Authority in compliance with the third proviso to Section 4(2)(l)(D) of the Act read with the Rules and 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 for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without prior consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Rupen Shah
Partner
Membership No: 116240
UDIN:25116240BMMLNU3568

Mumbai
01 September 2025

B S R & Co. LLP
Chartered Accountants

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Annexure F
FORM5
(See Regulation 4)

ANNUAL REPORT OF STATEMENT OF ACCOUNTS.
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 01/09/2025

To,

The **GODREJ SKY TERRACES,**
Kurla, Mumbai Suburban, MAHARASHTRA, 400079,

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization, and withdrawal by **GODREJ SKY TERRACES** for the period from **01/04/2024** to **31/03/2025** with respect to MahaRERA Registration Number P51800053882**.**

1. 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.

2. I/We have obtained all necessary information and explanations from the Promoter, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.

3. I/We hereby confirm that I/We have examined the prescribed registers, books, and documents, and the relevant records of **GODREJ SKY TERRACES** for the period ended **31/03/2025** and hereby certify that:

A. Deposits:

		For this Fiscal year	Total for this project till date
1.	Total amount collected from allottees	1,150,023,932	1,483,787,936
2.	% of Amount to be deposited as per act	70%	70%
3.	Amount to be deposited as per act (1 * 2)	805,016,753	1,038,651,555
4.	Total amount deposited in the Designated Bank Account	845,674,164	1,079,308,967
5.	% of Amount deposited in Designated Bank Account ((4)/(1)*100)	73.54%	72.74%
6.	Shortfall/Excess deposit (3-4)	-40,657,412	-40,657,412

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, been deposited in the Designated RERA Bank Account? : **Yes**

B. Withdrawals:

		For this Fiscal year	Total for this project till date
1.	Opening Balance of Designated Bank Account	2,916,694	-
2.	Total Deposits	845,674,164	1,094,008,710
3.	Total amount withdrawn	817,096,317	1,062,514,169
4.	Closing Balance	31,494,541	31,494,541

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**

C. Utilization:

We certify that **GODREJ SKY TERRACES** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act. : **Yes**

D. Any Qualifications / Observations of CA

1.	Refer Independent Auditors' certificate on Report on Statement of Accounts dated 01 September 2025 and Annexure I attached herewith which is to be read along with the Annexure F

Yours faithfully,

Signature of Chartered Accountant
UDIN: 25116240BMMLNU3568
Membership Number: 116240 Name: Rupen Shah

Agreed and Accepted by

Signature of Promoter
Name: **GODREJ PROPERTIES LIMITED**
Date: 01/09/2025

Annexure I
Details of Annual Report on Statement of Accounts

Promotor Name :	Godrej Properties Limited
Project Name :	Godrej Sky Terraces
RERA Registration No :	P51800053882
RERA Registration Start Date :	08 December 2023
RERA Registration End Date :	25 March 2029

Additional Details to be read with Annexure F – Form 5

a) The promoter's name, project's name, RERA registration number, start date and end date of the project are as mentioned in RERA registration certificate no. P51800053882 dated 08 December 2023.

b) The amounts mentioned has been extracted from the unaudited project wise books of account, prescribed registers, books and documents, and the relevant records maintained by the Company which is extracted from the audited financial statements of Godrej Properties Limited as at 31 March 2025.

c) The amount of collections has been extracted from the bank statement of the collection account no. 923020052826537, Axis Bank, Fort Branch during the period from 08 December 2023 to 31 March 2025.

d) The amount of collections for the period from 08 December 2023 to 31 March 2025 includes a sum of Rs. 800,000 which has been received in collection account 923020052826537, Axis Bank, Fort Branch and is in process of appropriation towards the parties.

e) The amount of collections during the period from 08 December 2023 to 31 March 2025 are exclusive of Goods and Service Tax and tax deducted at source as calculated by the management for the period, bank charges and amount reversed on account of cheque bounced and the same has been verified through the bank statement as Gross Collection received from customers.

f) The amount of total collections as reported in table A excludes amount of closing balance of Collection account and includes amount of opening balance of collections account as extracted from Account no. 923020052826537, Axis Bank, Fort Branch as the proportionate amount is transferred to the Designated Bank account no 922020017010666, Axis Bank, Fort Branch on next bank working day respectively.

Additional Details to be read with Annexure F – Form 5 *(Continued)*

g) As mentioned in point f and g , Net Collections for the period reported in Table A is calculated as below

Sr.no	Particulars	Amount
A	Gross Collection during the year (Total of Credits in Collection Account)	1,222,216,927
B	Less rejections/reversals :	
a.	Amounts reversed in the bank account due to cheques bounce	-
b.	Bank charges	-
c.	Goods and Services Tax and Net of TDS	5,87,25,965
C	Add: Opening balance of Collection Account	13,394,122
D	Less: Closing balance of Collection Account	27,505,100
E	Net collection during the period from 1 April 2024 to 31 March 2025 (A-B+C-D)	1,150,023,932
F	Net collection during the period from 08 December 2023 to 31 March 2024	333,764,004
G	Net collection during the period from 1 April 2024 to 31 March 2025 (E+F)	14,837,87,936

h) The amount of total deposits and total amount withdrawals have been extracted from the bank statement of Axis Bank, Fort Branch, Bank account no. 922020017010666 ("Designated bank account") during the period from 08 December 2023 to 31 March 2025.

i) The amount of withdrawals (pertaining to the collections) are inclusive of Goods and Services Tax (GST) and exclusive of Tax Deducted at Source (TDS), if any, deducted by the customers.

j) The amount of withdrawals from Designated Bank account, in respect of the Project, as mentioned in Annexure F and Annexure I, are within the limits as certified under the relevant Form 3 issued by AKPJ & Associates Chartered Accountants for the quarter ended 31 March 2024, 30 June 2024, 30 September 2024, 31 December 2024 and 31 March 2025, dated 19 April 2024, 17 July 2024, 17 October 2024, 18 January 2025 and 17 April 2025 respectively and are in compliance with the withdrawal provisions under the Rules as amended from time to time.

k) The amount of withdrawals in Designated Bank account as reported in table B includes a sum of Rs. 48,855,629 pertaining to Net Fixed Deposit created during the period out of the RERA Designated account as permitted as per Circular No 7/2017 of the Maharashtra Real Estate Regulatory Authority.

l) The amounts withdrawn from the Designated Bank Account are towards the Project cost only which have been verified on test check basis.

m) The amount utilized/ Spent for the Project have been extracted from the bank statement of the Axis Bank, Fort Branch, Bank account no. 923020053907961 for the period from 08 December 2023 to 31 March 2025.

Additional Details to be read with Annexure F – Form 5 ***(Continued)***

n) The project had commenced incurring expenses prior to 08 December 2023 (RERA Registration Date) from common account of the Promoter. As explained by management, the amounts withdrawn during the period is towards Project Cost which is inclusive of such expenses incurred from the common account prior to 08 December 2023 (RERA Registration Date).

o) We have not performed any procedures or examined the contents of the certificates issued under relevant Form 1, Form 2 and Form 3 respectively by Architect, Engineer and Chartered Accountant during the reporting period.

For Godrej Properties Limited
CIN: L74120MH1985PLC035308

Signed for Identification purpose only
By Rupen Shah

Authorised Signatory

For B S R & Co. LLP