Hiren M. Tanna
B.E., M.I.E.
R.C.C. & Structural Design Engineers

Annexure – B
FORM – 2

ENGINEER'S CERTIFICATE

Date: 19th January 2026.

To,
M/s. Modis Navnirman Limited,
Shop no-1, Rashmi Heights Building,
Opp Kamla Nagar, M.G Road,
Kandivali West, Mumbai- 400067

Sub.: Certificate of Cost Incurred for Development of **Rashmi Square** having MahaRERA Registration Number **P51800054722** (Only Applicable after project Registration) Situated on The Plot Bearing C.T.S. No. 258 A Village Borivali, Jayraj Nagar, Off New Link Road Borivali (West), Mumbai - 400 091. admeasuring 2235.72 sq. mtrs. area Being developed by M/s. MODIS NAVNIRMAN LIMITED.

Sir.

1. Hiren M. Tanna have undertaken assignment of certifying Estimated Cost for Rashmi Square having MahaRERA Registration Number **P51800054722** (Only Applicable after project Registration. Situated on The Plot Bearing C.T.S. No. 258 A Village Borivali, Jayraj Nagar, Off New Link Road, Borivali (West), Mumbai - 400 092. admeasuring 2235.72 sq.mtrs area Being developed by M/s. MODIS NAVNIRMAN LIMITED.

2. We have estimated the cost of civil. MEP and allied works required for completion of the apartments and proportionate completion of internal & external works of the project as per specifications mentioned in agreement of sale. Our estimated cost calculations are based on the drawings plans made available to us for the project under reference by the Developer / Consultants. The Schedule of items and quantity required for the entire work as calculated by Karan Shah, Quantity Surveyor* appointed by Developer / Engineer, the assumption of the cost of material labor and other inputs made by developer and the site inspection carried out by us to ascertain / confirm the above analysis given to us.

3. We estimate Total Revised Estimated Cost of completion of the building(s) of the aforesaid project under reference as **Rs. 45,67,00,000/-** (Total of Table A and B). The estimated Total Cost of project is with reference to the Civil, MEP and allied works required to be completed for the purpose of obtaining occupation certificate / completion certificate for the building(s) from the **M.C.G.M** being the Planning Authority under whose jurisdiction the aforesaid project is being implemented.

Hiren M. Tanna REGN. NO. STR/ 840003119 (OLD REGN. NO. STR/T/35) R.C.C. & Structural Design Engineers

C/101,102, Shree Krishna Complex, Opp. National Park, W. E. Highway, Borivali (E), Mumbai 400 066.
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4. The Estimated cost incurred till date is calculated at **Rs. 25,76,10,000/-** (Total of Table A and B). The amount of Estimated Cost Incurred is calculated on the basis of input materials / services and units cost of these items.

5. The Balance Cost of Completion of the Civil, MEP and Allied works for completion of the apartments and proportionate completion of internal & external works, as per specifications mentioned in agreement of sale, of the project is estimated at **Rs. 19,90,90,000/-** (Total of Table A and B)

6. I certify that the Cost of the Civil, MEP and allied work for the apartments and proportionate internal & external works, as per specifications mentioned in agreement of sale, of the aforesaid Project as completed on the date of this certificate is as given in Table A and B below:-

TABLE A

Building One & 2 Wings

(to be prepared separately for each Building / Wing / layout / Plotted Development of the Real Estate Project)

Sr No.	Particulars	Amount (In Rs.)
1.	Total estimated cost of the Building /Wing /Layout / plotted development as on date of registration 06.02.2024	Rs. 34,15,00,000/-
1A.	Total revised estimated cost of the Building /Wing /Layout /plotted development as on 31.12.2025	Rs. 39,85,00,000/-
2.	Cost incurred as on 31.12.2025	Rs. 23,85,75,000/-
3.	Work done in percentage (as percentage of the estimated cost)	59.87%
4.	Balance cost to be incurred (Based on Estimated Cost)	Rs. 15,99,25,000/-
5.	Cost incurred on Additional / Extra Items as 30.09.2025 on not included in the estimated cost (Annexure - A)	N A

Hiren M. Tanna ★ REGN. NO. STR: 840003119 (OLD REGN. NO. STR/T/35) ★ R.C.C. & Structural Design Engineers

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TABLE B

Internal & external Development Works in Respect of the Registered Phase

Sr No.	Particulars	Amounts (In Rs.)
1.	Total estimated cost of the internal and external development works including amenities and facilities in the layout as on date of registration 06.02.2024	Rs. 5,82,00,000/-
2.	Cost incurred as on 31.12.2025	Rs. 1,90,35,000/-
3.	Work done in percentage (as percentage of the estimated cost)	32.71%
4.	Balance cost to be incurred (Based on estimated cost)	Rs. 3,91,65,000/-
5.	Cost incurred on Additional / Extra Items not included in the estimated cost (Table – C)	NA

Yours Faithfully

HIREN M. TANNA
B.E. (CIVIL), A.M.I.E.
REG. NO. STR:840003119
(OLD REG. NO. STR/T/35)

Hiren M. Tanna ★ REGN. NO. STR: 840003119 (OLD REGN. NO. STR/T/35) ★ R.C.C. & Structural Design Engineers

Agreed and Accepted by:

MAHEK DINESH MODI
Digitally signed by MAHEK DINESH MODI
Date: 2026.01.23 12:51:07 +05'30'

M/s. Modis Navnirman Limited,
(Promoter)

C/101,102, Shree Krishna Complex, Opp. National Park, W. E. Highway, Borivali (E), Mumbai 400 066.
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