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

28 September 2024

Independent Auditors' certificate on Report on Statement of accounts on project fund deposit, utilization and withdrawal for Godrej Properties Limited ('the Company') for its project – Godrej Reserve Wing 4 ('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 I and II contains of the Company's project, Godrej Reserve Wing 4 ('the Project') for:

   (i) Amounts collected from the date of RERA registration i.e. 6 February 2024 to 31 March 2024 and deposited in the Designated Bank Account;

   (ii) Amounts withdrawn from the date of RERA registration i.e. 6 February 2024 to 31 March 2024 from Designated Bank Account in respect of withdrawal being in prescribed limit, as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   (iii) Amounts withdrawn from the Designated Bank Account and its utilization towards the project cost only, as specified in the Act.

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.

Independent Auditors' certificate on Report on Statement of accounts on project fund deposit, utilization and withdrawal for Godrej Properties Limited ('the Company') for its project – Godrej Reserve Wing 4 ('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)*

Management's responsibility for Annexures

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 audited books of account and other relevant registers, records and documents of the Company for the respective periods reported;

   (ii) The promoter name, project name, RERA registration number, start date and end date of the project are as mentioned in RERA registration certificate no. P51800054691 dated 06 February 2024;

   (iii) the total collections for the project, as specified in the attached Annexure F and Annexure I, for the period from 6 February 2024 to 31 March 2024 have been accurately extracted from the bank statement of collection account no. 924020007192206, Axis Bank, Fort Branch and the audited books of account of the Company and have been verified on a test check basis;

Independent Auditors' certificate on Report on Statement of accounts on project fund deposit, utilization and withdrawal for Godrej Properties Limited ('the Company') for its project – Godrej Reserve Wing 4 ('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 and Annexure I, for the period from 06 February 2024 to 31 March 2024 have been accurately extracted from the bank statement of Axis Bank, Fort Branch, Bank account no. 923020069395170 (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, mentioned in Annexure F and Annexure I are within the limits as certified under the relevant Form 3 issued by AKPJ & Associates, for the period ended 31 December 2023 and 31 March 2024 dated 02 February 2024 and 19 April 2024 respectively

(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; and

(vii) the withdrawal from the Designated Bank account is in accordance with the withdrawal limit, as required in accordance with the provisions of the Act 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 ("the Rules"), as amended from time to time.

7. Details reported in paragraph 6 above are in relation to Godrej Reserve Wing 4 project have been extracted from the unaudited project wise financial details, as maintained by the management which is extracted from the audited standalone financial statements of Godrej Properties Limited for the year ended 31 March 2024, which have been audited by us, on which we issued an unmodified audit opinion vide our report dated 03 May 2024. 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 and II 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.

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.

B S R & Co. LLP
Godrej Properties Limited
Godrej Reserve Wing 4
28 September 2024

Independent Auditors' certificate on Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Godrej Properties Limited ('the Company') for its project – Godrej Reserve Wing 4 ('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)*

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 inparagraph 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



Mansi Pardiwalla
Partner
Membership No:108511
UDIN: 24108511BKEMYS5764

Mumbai
28 September 2024

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Chartered Accountants

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Annexure F
FORM5
(See Regulation 4)

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

Date: 28/09/2024

To,

The Godrej Properties Limited,
Kurla, Mumbai Suburban, MAHARASHTRA, 400079,

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization, and withdrawal by **Godrej Properties Limited** for the period from **06/02/2024** to **31/03/2024** with respect to MahaRERA Registration Number P51800054691.

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 Properties Limited** for the period ended **31/03/2024** and hereby certify that:

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A. Deposits:

		For this Fiscal year	Total for this project till date
1.	Total amount collected from allottees	689788709	689788709
2.	% of Amount to be deposited as per act	70	70
3.	Amount to be deposited as per act (1 * 2)	482852097	482852097
4.	Total amount deposited in the Designated Bank Account	482852097	482852097
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, 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	0	0
2.	Total Deposits	507239566	507239566
3.	Total amount withdrawn	507238566	507238566
4.	Closing Balance	1000	1000

As specified in the Act, all the amounts withdrawn during the year from RERA Bank Account were

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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 Properties Limited has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the act. : **Yes**

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B S R & Co. LLP

D. Any Qualifications / Observations of CA

1.	Refer Independent Auditors' certificate on Report on Statement of Accounts dated **28 September 2024** and Annexure I attached herewith which is to be read along with the Annexure F

Yours faithfully,

N Pardiwalla

Signature of Chartered Accountant
UDIN: 24108511BKEMYS5764
Membership Number: 108511
Name: B S R & Co. LLP

Agreed and Accepted by

Signature of Promoter
Name: **Godrej Properties Limited**
Date: 28/09/2024

GODREJ PROPERTIES LTD MUMBAI

Annexure I
Details of Annual Report on Statement of Accounts

Promotor Name :	Godrej Properties Limited
Project Name :	Godrej Reserve Wing 4
RERA Registration No :	P51800054691
RERA Registration Start Date :	06 February 2024
RERA Registration End Date :	30 June 2030

Additional Details to be read with Annexure F – Form 5

a) The commencement date of the project i.e. 06 February 2024 is considered as per RERA registration certificate.

b) The promoter name, project name, RERA registration number, start date and end date of the project are as mentioned in RERA registration certificate no. P51800054691 dated 06 February 2024.

c) 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 2024.

d) The amount of collections has been extracted from the bank statement of the collection account no. 924020007192206, Axis Bank, Fort Branch during the period from 06 February 2024 to 31 March 2024.

e) The amount of collections for the period from 06 February 2024 to 31 March 2024 includes a sum of Rs. 45,05,99,571 which has been received in collection account 924020007192206, Axis Bank, Fort Branch and is in process of appropriation towards the parties.

f) The amount of collections during the period from 06 February 2024 to 31 March 2024 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.

g) 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 924020007192206, Axis Bank, Fort Branch as the proportionate amount is transferred to the Designated Bank account no 923020069395170, Axis Bank, Fort Branch on next bank working day respectively. The total amount deposited in the Designated Bank Account as reported in Table A is restricted to the amount to be deposited as per the Act since the Utility of Annexure F does not permit entry of an amount that exceeds the amount to be deposited as per the Act.

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

h) 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)	1,50,35,51,518
B	Less rejections/reversals:	
a.	Amounts reversed in the bank account due to cheques bounce	13,28,07,634
b.	Goods and Services Tax and Net of TDS	3,48,37,814
c.	Net FD Created	18,22,25,169
C	Add: Opening balance of Collection Account	-
D	Less : Closing balance of Collection Account	46,38,92,192
E	Net collection during the period from 06 February 2024 to 31 March 2024 (A-B+C-D)	68,97,88,709

i) The amount of total deposits and total amount withdrawals have been extracted from the bank statement of Axis Bank, Fort Branch, Bank account no. 923020069395170 ("Designated bank account") during the period from 06 February 2024 to 31 March 2024.

j) The amount of withdrawals (pertaining to the collections) are exclusive of Goods and Service Tax and tax deducted at source by customers, if any for the period from 06 February 2024 to 31 March 2024.

k) The amount of withdrawals from Designated Bank Account, in respect of the Project, are within the limits as certified under the relevant Form 3 issued by AKPJ & Associates, for the period ended 31 December 2023 and 31 March 2024 dated 02 February 2024 and 19 April 2024 respectively.

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 Spent for the Project have been extracted from the bank statement of the Axis Bank, Fort Branch, Bank account no. 924030007109007 for the period from 06 February 2024 to 31 March 2024

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

n) The project had commenced incurring expenses prior to 06 February 2024 (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 RERA Registration Date.

o) Amount Spent for the project includes expenses commonly incurred for All the Projects, allocated to respective Project based on Saleable area of the respective tower of the Project.
The information relating to Amount incurred for the Project have been proportionately extracted for :
i) Godrej Reserve Tower 1 (Launched) - Saleable Area : 7,00,798 sq.ft
ii) Godrej Reserve Tower 2 - Saleable Area : 6,85,189 sq.ft
iii) Godrej Reserve Tower 3 (Launched) - Saleable Area : 5,76,433 sq.ft
iv) Godrej Reserve Tower 4 (Launched) - Saleable Area : 5,73,121 sq.ft
v) Godrej Reserve Tower 5 - Saleable Area : 6,35,774 sq.ft
vi) Godrej Reserve Tower 6 - Saleable Area : 6,48,379 sq.ft
vii) Godrej Reserve Retail - Saleable Area : 56,405 sq.ft

p) 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

Authorised Signatory

GODREJ PROPERTIES LTD. MUMBAI

Signed for Identification purpose only
By Mansi Pardiwalla

For B S R & Co. LLP