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HMJ/ 7812

INDEPENDENT AUDITORS' CERTIFICATE

Certificate on Statement of Account on project fund utilization and withdrawal by Paranjape Schemes (Construction) Limited for the period from June 16, 2017 to March 31, 2018 with respect to MahaRERA Registration Number P52100000035.

To,
Board of Directors,
Paranjape Schemes (Construction) Limited,
1, Somanth, CTS No.-988, Ram Mandir Road,
Vile Parle (East), Mumbai- 400057.

1. This certificate is issued in accordance with the terms of our engagement letter dated March 1, 2018.

2. We, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), statutory auditors of Paranjape Schemes (Construction) Limited (the "Company") having its corporate office at 1, Somanth, CTS No.-988, Ram Mandir Road, Vile Parle (East), Mumbai- 400057, have, for the purpose of issuing this certificate, examined the audited books of account for the year April 2017 to March 2018 and other relevant information/documents and explanations provided to us by the Company that were considered necessary in connection with issue of this certificate. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read alongwith 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 ("Maharera").

3. We have been requested by the Management of the Company to provide a certificate on project fund utilization and withdrawal by Paranjape Schemes (Construction) Limited for the period from June 16, 2017 to March 31, 2018 with respect to MahaRERA Registration Number P52100000035.

Management's Responsibility

4. The preparation and maintenance of information and records as required by Maharera is the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of such information, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

5. We have examined the audited books of account for the year April 2017 to March 2018 and other relevant records and documents maintained by the Company in the normal course of its business for the purpose of providing reasonable assurance on the particulars mentioned in para 8 of the certificate.

6. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by issued by ICAI.

7. 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

8. On the basis of our verification referred to in paragraph 5 above and our examination of relevant records and information considered necessary for the purposes of issuing this certificate and on the basis of the information and explanations given to us by the Company, we hereby confirm that we have examined the prescribed registers, if any, books and documents, and the relevant records of Paranjape Schemes (Construction) Limited for the period June 16, 2017 to March 31, 2018 and are of the opinion that:

- Paranjape Schemes (Construction) Limited have, based on the books of account, completed 69.75% of the project titled Swapnasamrat MahaRERA Registration No. P52100000035 located at Plot No.22, CTS No.23, Town Planning Scheme No.1 at Pune (MCorp.), Pune - 411004.

- Amount collected during the period June 16, 2017 to March 31, 2018 for this project is Rs.27,808,264 (*)

- Amount withdrawn during the period June 16, 2017 to March 31, 2018 for this project is Rs.25,602,679 (*)

- Paranjape Schemes (Construction) Limited has utilized the amounts collected for Swapnasamrat project only for that project and the withdrawal from the designated bank accounts of the said project has been in accordance with the proportion to the percentage of completion of the project.

  * This being the first year of Maharera, cumulative amounts since its inception till period end have not been given.

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Restriction on Use

9. This certificate has been issued at the request of the Company for submission to Maharera authorities and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Hemant M. Joshi
Partner
(Membership No. 38019)

Place: Pune
Date: September 28, 2018