B. K. KHARE & CO.
CHARTERED ACCOUNTANTS

T + 91 022 62439500
F + 91 022 2200 3476
E info@bkkhareco.com
706/708, Sharda Chambers New Marine Lines, Mumbai - 400 020, India

To
Mahindra Bebanco Developers Limited
5th Floor,
Mahindra Tower,
Worli, Mumbai 40018

Report on Statement of Accounts on project fund utilization and withdrawal by Mahindra Lifespace Developers Limited for the period from 18-08-2017 to 31-03-2018 with respect to Maha RERA Regn. Number P50500007914

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. We have obtained all necessary information and explanation from the Company, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that, we have examined the prescribed registers, books and documents, and the relevant records of Mahindra Bebanco Developers Ltd. for the period ended 31st March 2018, and hereby certify that:
    i. M/S. Mahindra Bebanco Developers Limited have completed 70.75% of the project titled Bloomdale Row House 6, Maha RERA Regn. No. P50500007914 located at Khapari Nagpur (Rural), Nagpur, 441108
    ii. Amount collected during the year for this project is Rs. Nil and amounts collected till date, i.e., from 1st May, 2017 to 31st March, 2018 is Rs. Nil.
    iii. Amount withdrawn during the year for this project, out of amount collected as stated above, is Rs. Nil and amount withdrawn till date, i.e., from 1st May, 2017 to 31st March, 2018 is Rs. Nil.
4. We certify that the Mahindra Bebanco Developers Ltd. has utilized the amounts collected for Bloomdale project only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.
5. This certificate should be read with the explanatory notes attached to this certificate.

For **B.K Khare & Co.**
Chartered Accountants
Firm Registration No. 105102W

B K KHARE & CO Chartered Accountants MUMBAI

Shirish Rahalkar
Partner
Membership No. 111212
Mumbai, 29th September, 2018

Pune
T+ 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru
T +91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi
T + 91 011 4905 7624
E bkkdelhi@bkkhareco.com
A - 4, Westend,
Rao Tula Ram Marg,
New Delhi - 110021,
India

Chennai
2nd Floor, Crown Court
Cathedral Road,
Chennai - 600086,
India

Explanatory Notes to certificate on project fund utilization and withdrawal by Mahindra Bebanco Developers Limited with respect to Maha RERA

1. Our certificate dated 29th September, 2018 should be read with these explanatory notes attached thereto.

Management's Responsibility

2. The computation of amounts as mentioned in relation to project fund utilization and withdrawal is the responsibility of the Management of the Mahindra Bebanco Developers Limited (the "Company") having its Registered Office at 5th Floor, Mahindra Towers P. B. Marg, Worli, Mumbai 400018, including the preparation and maintenance of all accounting and other relevance supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to compliance of terms and conditions of the regulations.

3. The Company is also responsible to comply with all relevant provisions of Real Estate (Regulation and Development) Act, 2016 and all circulars and regulations therein.

Our responsibility

4. Pursuant to the requirements of the regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the terms and conditions referred in the regulations.

5. For issuing this certificate we conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, 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.

6. 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 K KHARE & Co
Chartered Accountants
MUMBAI