B S R & Co. LLP
Chartered Accountants

14th Floor, Central Wing, Tower 4,
Nesco Center, Western Express Highway,
Goregaon (East), Mumbai - 400 063, India

Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Private and confidential

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

30 September 2020

Independent Auditors' certificate on Report on Statement of accounts on project fund utilisation and withdrawal for Godrej Properties Limited (the Company) for its project – Godrej Anandam ('the Project'), in Form 5- Annual Report on Statement of Accounts ('Annexure I'), issued in accordance with the third proviso to Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016 ('RERA' or '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, as amended from time to time.

1. This certificate is issued in accordance with the terms of our engagement letter dated 23 August 2018 and addendum dated 26 August 2020.

2. The accompanying Annexure II contains details in respect of the Company's project, Godrej Anandam ('the Project'), for:

   (i) Percentage of Completion of the Project as at 31 March 2020;

   (ii) Amounts collected during the year from 1 April 2019 to 31 March 2020 and the amounts collected from the date of RERA registration (i.e. 9 August 2017) to 31 March 2020;

   (iii) Amounts withdrawn during the year from 1 April 2019 to 31 March 2020 and the amounts withdrawn from the date of RERA registration (i.e. 9 August 2017) to 31 March 2020; and

   (iv) Amounts collected and utilised for the Project and compliance in respect of withdrawal being in proportion to the percentage of completion of the Project, 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.

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

Independent Auditors' certificate on Report on Statement of accounts on project fund utilisation and withdrawal for Godrej Properties Limited (the Company) for its project – Godrej Anandam ('the Project'), in Form 5- Annual Report on Statement of Accounts ('Annexure I'), issued in accordance with the third proviso to Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016 ('RERA' or '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, as amended from time to time. ***(Continued)***

Management's responsibility for Annexure II

3. The preparation of Annexure II 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 II and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

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

Auditors' responsibility

5. 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, withdrawals and utilisation, in respect of the Project, contained in Annexure II, have been accurately extracted from the audited books of accounts and other relevant registers, records and documents of the Company for the respective periods reported;

   (ii) the promoter name, the project name, the RERA registration number and project start date, as specified in the attached Annexure I and Annexure II, have been accurately extracted from the RERA registration certificate no. P50500004427 dated 9 August 2017 and Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020. The end date of the project, as specified in the attached Annexure II, is accurately extracted from the Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020;

   (iii) the total budgeted cost and total actual cost incurred by the Company from the date of inception of the Project till 31 March 2020, as specified in Annexure II, have been accurately extracted from the audited books of accounts and other relevant registers, records and documents of the Company as at 31 March 2020;

   (iv) the percentage of completion as specified in the attached Annexure I and Annexure II is computed as per the audited books of accounts as at 31 March 2020 appropriately adjusted as required by the Act and the Rules;

   (v) the total collections for the Project, as specified in the attached Annexure I and Annexure II, for the current year and the cumulative period have been accurately extracted from the bank statement of HDFC Bank Limited, Fort Branch, Bank account no. 00600310030479 and the audited books of accounts of the Company and have been verified on a test check basis;

   (vi) the total withdrawals for the Project, as specified in the attached Annexure I and Annexure II, for the current year and the cumulative period have been accurately extracted from the bank statement of HDFC Bank Limited, Fort Branch, Bank account no. 57500000019238 (the "Designated Bank Account") and the audited books of accounts of the Company and have been verified on a test check basis;

   (vii) the utilisation of the collections is only for the purpose of the Project and have been verified on a test check basis; and

Independent Auditors' certificate on Report on Statement of accounts on project fund utilisation and withdrawal for Godrej Properties Limited (the Company) for its project – Godrej Anandam ('the Project'), in Form 5- Annual Report on Statement of Accounts ('Annexure I'), issued in accordance with the third proviso to Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016 ('RERA' or '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, as amended from time to time. ***(Continued)***

Auditors' responsibility ***(Continued)***

(viii) the withdrawal from the Designated Bank Account is in accordance with the proportion to the percentage of completion of the project as at 31 March 2020.

6. The audited standalone financial statements of the Company for the year ended 31 March 2020, referred to in paragraph 5 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 11 May 2020. 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 misstatement.

7. We conducted our examination of the attached Annexure I and Annexure 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.

8. 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

9. Based on our examination, information and explanations and representations received from the Company's management, as set out in the attached Annexure II, and the work performed as set out in paragraph 5 above, we have issued a certificate enclosed in the attached Annexure I.

Independent Auditors' certificate on Report on Statement of accounts on project fund utilisation and withdrawal for Godrej Properties Limited (the Company) for its project – Godrej Anandam ('the Project'), in Form 5- Annual Report on Statement of Accounts ('Annexure I'), issued in accordance with the third proviso to Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016 ('RERA' or '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, as amended from time to time. ***(Continued)***

Restriction on use

10. This certificate and its annexures is addressed to and provided to the Board of Directors 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: 20108511AAAAGK7341

Mumbai
30 September 2020

B S R & Co. LLP
Chartered Accountants

14th Floor, Central Wing, Tower 4,
Nesco Center, Western Express Highway,
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Telephone: +91 (22) 6257 1000
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Annexure I
Form – 5

Annual Report on Statement of Accounts

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

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Godrej Properties Limited – Godrej Anandam ('the Project') for the periods from 1 April 2019 to 31 March 2020 and from 9 August 2017 to 31 March 2020 with respect to MahaRERA Registration Number P50500004427

1. 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'), as amended from time to time.

2. We have obtained all necessary information and explanation from Godrej Properties Limited ('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 Godrej Properties Limited for the year ended 31 March 2020 and hereby certify that:
   i. M/S. Godrej Properties Limited have completed 100% of the project titled Godrej Anandam MahaRERA Registration No. P50500004427 located at Nagpur (Urban), Nagpur, 440018.
   ii. The amount collected during the year from 1 April 2019 to 31 March 2020 for this project is Rs. Nil crores and the amounts collected during the period from 9 August 2017 to 31 March 2020 is Rs. Nil crores (refer notes c and d).
   iii. The amount withdrawn during the year from 1 April 2019 to 31 March 2020 for this project is Rs. Nil crores and the amount withdrawn during the period from 9 August 2017 to 31 March 2020 is Rs. Nil crores (refer notes c and e).
4. We certify that Godrej Properties Limited – Godrej Anandam has utilised the amounts collected for Project only for that Project and the withdrawal from the designated bank account of the said Project has been in accordance with the proportion to the percentage of completion of the Project (refer note e and f).

BSR & Co LLP
Godrej Properties Limited
Godrej Anandam
30 September 2020

Report on Statement of Accounts on project fund utilization and withdrawal by Godrej Properties Limited – Godrej Anandam ('the Project') for the periods from 1 April 2019 to 31 March 2020 and from 9 August 2017 to 31 March 2020 with respect to MahaRERA Registration Number P50500004427 ***(Continued)***

Notes:

a. The commencement date of the period (i.e. 9 August 2017) is considered as per RERA registration certificate no. P50500004427.

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. P50500004427 dated 9 August 2017 and Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020. The end date of the Project is as mentioned in Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020.

c. The amount mentioned has been extracted from the audited books of accounts, prescribed registers, books and documents, and the relevant records maintained by the Company as at 31 March 2020.

d. The amount of collections has been extracted from the bank statement of the collection account no. 00600310030479, HDFC Bank, Fort Branch for the period from 9 August 2017 to 31 March 2020.

e. The amount of withdrawals have been extracted from the bank statement of HDFC Bank Limited, Fort Branch, Bank account no. 57500000019238 ("Designated bank account"), for the period from 9 August 2017 to 31 March 2020.

f. The utilisation amounts have been extracted from the bank statement of the bank account no. 00600310029827, HDFC Bank Limited, Fort Branch for the period from 9 August 2017 to 31 March 2020.

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

Mansi Pardiwalla
Partner
Membership No: 108511
UDIN: 20108511AAAAGK7341

Mumbai
30 September 2020

Godrej Properties Ltd.
Regd. Office : Godrej One,
5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli(E), Mumbai-400 079. India
Tel.: +91-22-6169 8500
Fax: +91-22-6169 8888
Website: www.godrejproperties.com
CIN: L74120MH1985PLC035308

Annexure II

Details of Annual Report on Statement of Accounts

Promoter Name: Godrej Properties Limited

Project Name : Godrej Anandam

Address:
259, 260, 269, 270, 271 Nagpur (M Corp.), Nagpur (Urban), Nagpur, 440018

RERA Registration Number: P50500004427

RERA Registration period: 9 August 2017 to 29 February 2024

Start Date: 9 August 2017
End Date: 29 February 2024

1 Percentage of completion of the project (as mentioned in paragraph 3 (i) of Annexure I)

	Particulars	Amount (INR in crores) Amount budgeted	Amount incurred
		From inception till 31 March 2020	From inception till 31 March 2020
A	Amount as per audited books of accounts as at 31 March 2020	5.96	5.96
		B	**C**
Percentage of completion of the project as at 31 March 2020 (B/A) % = D			**100.00%**

Notes:

1. The information set out in point A in respect of the Total budget and Total actual cost from inception of the Project till 31 March 2020 has been extracted from the books of accounts and relevant records and documents maintained by the Company commensurate with the area of the Project.

2. Indexation benefit is not considered in project Godrej Anandam as historical data pertaining to land cost /transaction is unavailable.

3. There have been no cancellation amount(s) paid / to be paid by Godrej Properties Limited to the Allotees on cancellation of booking / allotment of an apartment in this Project.

4. The promoter name, project name, RERA registration number and start date of the project are as mentioned in RERA registration certificate no. P50500004427 dated 9 August 2017 and Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020. The end date of the project is as mentioned in Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020.

5. As informed by management, 7 unsold flats are registered under RERA. Accordingly, budget and actual cost has been derived based on saleable area of the 7 flats to the total saleable area of the phase, except land cost which is allocated based on tower Floor Space Index (FSI). The budged cost and the actual cost incurred for the phase are extracted from the books of accounts and relevant records and documents maintained by the company commensurate with the area of the project.

2 Amount collected by the Project from 9 August 2017 to 31 March 2020 (as mentioned in paragraph 3 (ii) of Annexure I)

	Particulars	Amount (INR in crores)
E	Opening balance as on 1st April 2019	0.0005
F	Deposit during the period from 1st April 2019 to 31 March 2020	0.0010
G	Withdrawal during the period from 1st April 2019 to 31 March 2020	0.0000
H	Closing balance (as on 31 March 2020) (E+F-G)	0.0015
I	**Particulars**	**Amount (INR in crores)**
J	Gross Collection during the period from 1st April 2019 to 31 March 2020 (Refer D)	-
K	Less rejections/reversals :	
L	**Net collection during the period from 1 April 2019 to 31 March 2020 (J-K)**	**-**
M	**Net collection from 9 August 2017 to 31 March 2019**	**-**
N	**Total collection till 31 March 2020 (L + M)**	-

Notes:

1 The details mentioned in the tables above has been extracted from the bank statement of the collection account no.00600310030479, HDFC Bank, Fort Branch for the period from 1 April 2019 to 31 March 2020.

2 The amount of collections during the period from 1 April 2019 to 31 March 2020 was erroneously accounted which has been subsequently reversed before 31 March 2020.

3 The commencement date of the period (i.e. 9 August 2017) is considered as per RERA registration certificate, based on the clarification received via email dated 10 August 2018, from the Company's legal team.

4 The promoter name, project name, RERA registration number and start date of the project are as mentioned in RERA registration certificate no. P50500004427 dated 9 August 2017 and Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020. The end date of the project is as mentioned in Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020.

Annexure II *(Continued)*

3 Amount withdrawn from the Project from 9 August 2017 to 31 March 2020 (as mentioned in paragraph 3 (iii) of Annexure I)

	Particulars	Amount (INR in crores)
O	Opening balance as on 1 April 2019	0.0001
P	Deposit during the period from 1 April 2019 to 31 March 2020	-
Q	Withdrawal during the period from 1st April 2019 to 31 March 2020	0.0000
R	Closing balance as on 31 March 2020 (O+P-Q)	**0.0001**

Notes:

1 The details mentioned in the tables above has been extracted from the bank statement of HDFC Bank, Fort Branch, Bank account no. 57500000019238, ("Designated bank account) for the period from 1st April 2019 to 31 March 2020.

2 The commencement date of the period (i.e. 9 August 2017) is considered as per RERA registration certificate, based on the clarification received via email dated 10 August 2018, from the Company's legal team.

3 The promoter name, project name, RERA registration number and start date of the project are as mentioned in RERA registration certificate no. P50500004427 dated 9 August 2017 and Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020. The end date of the project is as mentioned in Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020.

4 Amount utilised by the Project from 9 August 2017 to 31 March 2020 (as mentioned in paragraph 4 of Annexure I)

	Particulars	Amount (INR in crores)
S	Total amount withdrawn from the Designated bank account from 1 April 2019 to 31 March 2020	Nil
T	Total amount spent for project expenses from 1 April 2019 to 31 March 2020	Nil
	Amount spent for the project exceed amount withdrawn from Designated bank account (Yes/No)	No
U	Total Budget cost of completion (Refer F)	5.96
V	Percentage completion as per RERA (Refer D)	100.00%
W	Eligible Withdrawal (U * V)	5.96
X	Amount withdrawn from start date of the Designated bank account to 31 March 2020	-
Y	Amount withdrawn is in accordance with the proportion to the percentage of completion of the project (Yes/No)	Yes
Z	Percentage of withdrawal	0.00%

Notes:

1 The details mentioned in the tables above has been extracted from the bank statement of the HDFC Bank, Fort Branch, Bank account no. 00600310029827, for the period from 1 April 2019 to 31 March 2020.

2 The information set out in point X in respect of the total amount withdrawn from inception of the Project till 31 March 2020 has been extracted from the books of accounts and relevant records and documents maintained by the Company.

3 The commencement date of the period (i.e. 9 August 2017) is considered as per RERA registration certificate, based on the clarification received via email dated 10 August 2018, from the Company's legal team.

4 The promoter name, project name, RERA registration number and start date of the project are as mentioned in RERA registration certificate no. P50500004427 dated 9 August 2017 and Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020. The end date of the project is as mentioned in Certificate for Extension of Registration of Project no. P50500004427 dated 18 May 2020.

For **Godrej Properties Limited**
CIN: L74120MH1985PLC035308

SIGNED FOR IDENTIFICATION
by Mansi Pardiwalla

AMIT KUMAR

Authorised signatory
30th September 2020

For B S R & Co. LLP