To
Mahindra Bloomdale Developers Limited
(Formerly Mahindra Bebanco Developers Ltd)
5th Floor, Mahindra Tower, Worli, Mumbai 400018.

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Mahindra Bloomdale Developers Limited for the period from 01-04-2022 to 31-03-2023 with respect to Maha RERA Regn. Number **P50500020205.**

1. This certificate is issued in accordance with the provisions of 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 here by confirm that we have examined the prescribed registers, books and documents, and relevant records of Mahindra Bloomdale Developers Ltd. for the period ended 31st March 2023, and hereby certify that:

A. Deposits:

Sl NO	Particulars	For this Fiscal year	Total for this project till date
1	Total amount collected from Allottees	7,98,73,379	24,16,97,297
2	% of amount to be deposited as per act	70.0%	70.0%
3	Amount to be deposited as per act (1 *2)	5,59,11,365	16,91,88,108
4	Total amount deposited in the Designated Bank Account	7,09,11,365	18,41,88,108
5	% of Amount deposited in Designated Bank Account [(4)/(1)*100%]	89%	76%
6	Shortfall/(Excess) deposit (3-4)	-1,50,00,000	-1,50,00,000

Note:

i. Amount collected/deposited at Sr. No. 1 & 2, does not include indirect taxes of an amount of Rs.39,93,669/- (For this Fiscal Year) and Rs.1,20,84,865/- (Total for this project till date)

ii. For the purpose of this certificate Value date taken into consideration for designated bank accounts.

iii. We hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicated in Table A-has been deposited in Designated RERA Bank account, except:

a) An amount of Rs.12,16,790 pertaining to this project was deposited in other project's RERA collection accounts. The company identifies such erroneous transfers from time to time and deposits it in the correct RERA Collection account. However, the amount deposited in other projects along with the amount withdrawn is within the overall withdrawal limit of this project

b) An amount of Rs.11,72,500 pertaining to other project was deposited in this project's RERA collection accounts. The company identifies such erroneous transfers from time to time and deposits it in the correct RERA Collection account. However, the amount deposited in these projects along with the amount withdrawn is within the overall withdrawal limit of this project.

B. Withdrawals:

Sl No	Particulars	For this Fiscal year	Total for this project till date
1	Opening Balance Designated Bank Account	70,40,580	-
2	Total Deposits	7,44,56,933	19,33,97,513
3	Total amount Withdrawn	8,03,00,000	19,22,00,000
4	Closing Balance	11,97,513	11,97,513

*****Includes fixed deposits and interest on fixed deposits

4. We certify that the Mahindra Bloomdale Developers Ltd. has utilised the amounts collected for Mahindra Bloomdale 4B 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.

This certificate should be read with the explanatory notes attached to this certificate.

For B. K. Khare & Co.
Chartered Accountants

(Firm's Registration No. 105102W)

Karthik Srinivasan
Partner
Membership No. 215782
UDIN: 23215782BGZGQF7947

Place: Chennai
Date: 30 September 2023

Agreed and accepted by:



Signature of the promoter
Name: **Vimalendra Singh**
Date: 30 September 2023



Annexure 1

Explanatory Notes to the Report on Statement of Accounts on project fund utilization and withdrawal by Mahindra Bloomdale Developers Limited for the period from April 1, 2022 to March 31, 2023 with respect to Maha RERA Regn. Number **P50500020205**.

1. This Independent Auditor's report is issued in accordance with the terms of engagement vide our Engagement Letter dated September 18, 2023.

2. We B. K. Khare & Co., Chartered Accountants (Firm's Registration Number : 105102W) as Statutory Auditors of **Mahindra Bloomdale Developers Limited** ("the Company" / "Promoter") whose Registered Office is at 5th Floor, Mahindra Tower, Worli, Mumbai 400018 have been requested by the Management of the Company to certify the Annual Report on Statement of Accounts on project fund utilization and withdrawal by the Company for the period from April 01, 2022 to March 31, 2023 in Form 5 with reference to Maha RERA Regn. Number **P50500020205,** relating to Project titled Mahindra Bloomdale 4C located at Plot Bearing / CTS / Survey / Final Plot No.: 1 7 part 18 part 19 part 26 part 27 part 28 29 part 30 part 31 part 35 part 36 part 39 part at Khapari, Nagpur (Rural), Nagpur, 441108;, 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. ("the Statement").

Management's Responsibility

1. The preparation of the Statement of Accounts is the responsibility of the Management of the Company. This responsibility includes design, Implementation and maintenance of internal control relevant to the presentation of the Statement and applying an appropriate basis of presentation and making estimates that are reasonable in the circumstances.

2. The Management of the Company is responsible for ensuring compliance with 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 and also maintenance of such records necessary to prepare the Statement.

3. The Management of the Company is responsible for maintaining proper records and also making necessary judgements and estimates to arrive at the percentage of completion which has been arrived at as under:

Particulars	Amount
Total estimated cost of the project (Rs. In lakhs)	2792.80
Cost incurred up to March 31, 2023 (Rs. In lakhs)	2571.61
Work done in percentage (as percentage of the estimated cost) (in %)	92.08%

Auditor's Responsibility

1) Our responsibility is to certify the particulars contained in Form 5 - Report on Statement of Accounts on project fund utilization and withdrawal by Mahindra Bloomdale Developers Limited for the period from April 01, 2022 to March 31, 2023 with respect to Maha RERA Regn. Number P50500020205 as correct based on our verification of the audited books of accounts and other relevant records and registers maintained by the Promoter for this purpose and also based on information and explanations obtained by us which are considered relevant for the said purpose.

2) We conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

3) We have obtained necessary information and explanations, for the purpose of providing reasonable assurance on the particulars mentioned in our Report.

4) 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.

5) We have verified the percentage of completion with the underlying records maintained by the Company and the estimates made by the Management and the receipts and withdrawals during the period from / to the designated bank account of the project with Kotak Mahindra Bank Ltd (Account No. 2513284700)

Restriction on use

This Report has been issued at the request of the Company for submission to Maharashtra Real Estate Regulatory Authority (Maha RERA) 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.

Chennai, 30 September 2023 UDIN: 23215782BGZGQF7947

