

NARAYAN AGARWAL & COMPANY

Chartered Accountants

East India Building, 4th Floor, Room No-4,

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To
West Bengal Housing Industry Regulatory Authority
1050/2, Survey Park, Santoshpur, Kolkata, West Bengal 700075
Ref : Cost Incurred For Project for Aatreyee Nirman Pvt. Ltd.

Independent Auditor's Report on Cost Incurred For Project

1. This report is issued in accordance with the terms of our letter dated 12th November 2019.
2. The Statement contains details of cost incurred for Development of Project INDRAKSHINEE situated at 26/1, Gorakhabasi Road Kolkata- 700028, by Aatreyee Nirman Private Limited, which we have initialed for identification purposes only. The checking for cost incurred for Development of Project is done only for approval of the project from appropriate authority and not for any other use.

Managements' Responsibility for the Statement

3. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Project and its costs.

Auditor's Responsibility

5. Pursuant to the requirements of the letter of engagement dated 12th November 2019, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the cost report is in agreement with the books and records of the Company.
6. The financial statements referred to in paragraph 5 above, not yet audited by us and not physically verified on which we issued an unmodified audit opinion based on books of accounts and records, our audits of these financial statements 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 financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or 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. We have considered the books of accounts and invoices for cost of the project.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Companies that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Cost incurred for the Project is true and fair and are in consonance with the books of accounts.

Restriction on Use

10. This report is addressed to and provided to the Director of the Company solely for the purpose of enabling it to comply with its obligations to the stakeholder and 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 report is shown or into whose hands it may come without our prior consent in writing.

For, **Narayan Agarwal and Company**
Chartered Accountants

Rishav Churiwal

(Rishav Churiwal)
(Partner)
Mem No- 304176
Firm Regd No-326527E
Place: - Kolkata
Date 25th November, 2019
UDIN- 19304176AAAABD8962



CA CERTIFICATE FOR COST INCURRED TILL 12th NOVEMBER 2019

WBHIRA APPLICATION NO : NPR 00521
PROJECT NAME : **INDRAKSHINEE**
COMPANY NAME : AATREYEE NIRMAN PVT LTD

TO WHOM IT MAY CONCERN

Subject: Certificate for percentage of Completion of Development INDRAKSHINEE situated at 26/1 Gorakhabasi Road Kolkata 700028

We Narayan Agarwal & Co. have undertaken assignment of certifying the cost incurred for Development of INDRAKSHINEE bearing WBHIRA Registration Application Number NPR 00521 and based on verification of documents and records as produced by the company before us. We do hereby certify that the company has incurred a sum of Rs10, 23, 74,000 (Rupees: - Ten crore twenty three lakh seventy four thousand only.) for the construction of the project till 12th Nov 2019.

This is to clarify that the above amount is excluding the cost of land (as the same has been incurred by the Land Owner) and the non refundable deposit paid by the Promoter to the Land owner in terms of Registered Joint Venture Profit Sharing Agreement.



We further certify that the amount of the project fund withdrawn by the Promoter till date is less than the amount proportionate to the percentage of completion of the project, which is calculated as below:

<u>Particulars</u>	<u>Amount</u>
Total estimated Cost of Project including land cost (as per Architect Certificate dated 12 th Nov 2019) (a)	14,13,55,181.00
% of Project Completed (as per Architect Certificate dated 12 th Nov 2019) (b)	70% (approx.)
Amount Received from buyers till 12.11.2019 and utilised	10,82,87,385.00
Cumulative Eligible Amount that can be withdrawn (d=a*b)	96,64,37,60.50

Date: 25th November 2019

Place : Kolkata



For Narayan Agarwal & Co.

Firm Registration no.-326527E

Chartered Accountant

RC
(Rishav Churiwal)

Membership No. -304176