FORM 'A'

[See rule 3(2)]

APPLICATION FOR REGISTRATION OF PROJECT

The Real Estate Regulatory Authority
Rajasthan, Jaipur.
Sir,

I, Kapil Raisinghani, duly authorized by M/s Mahima Real Estate Pvt. Ltd. vide its authorization dated **29.11.2022** hereby apply for the grant of registration of our project **MAHIMA MAGNUS** to be set up at **Khasra No. 330, 333/492, Village Rampura Rupa, Tonk Road, Jaipur.**

1. The requisite particulars are as under:-

   (i) Status of the applicant : **Company (Profile Uploaded)**

   (ii) In case of companies -

   (a) Name : **M/s Mahima Real Estate Pvt. Ltd.**

   (b) Registered Address: **4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur -302001.**

   (c) Copy of registration certificate :

   (CIN-U70101RJ1996PTC011675) Uploaded on Site

   (d) Main objects (As per MOA) :

   To invest in immovable properties, purchase, acquire on lease or in exchange or in any other lawful manner any area, land, agriculture land, building, structure and any estates or interest therein and any rights, over to connected with land so situated and to turn the same to account as may seem expedient and in particular by preparing building sites and by construction, reconstructing, altering, improving, decorating, furnishing and maintaining commercial and residential building, offices, flats, houses shops and showrooms, farm houses, resorts, motels, restaurants, hotels, theatres, bridges, roads, dams and to equip the same or any part thereof with all or any amenities or conveniences thereon and by consolidating or connecting or

For Mahima Real Estate Pvt. Ltd.

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completion, details of cases pending related to project land, details of type of land and payments pending etc.

1)	**Project Name**	:	MAHIMA'S UDAY
	Project Type	:	Group Housing
	Address of the Project	:	KHASRA NUMBER 301 & 302, VILLAGE CHAK GATORE, TEHSIL SANGANER, DISTRICT JAIPUR, RAJASTHAN
	Project Land Area(In Sq. meters)	:	2611.65
	Number of Buildings/Plots	:	01
	Number of Apartments/Plots/ Shops/etc	:	99
	Pending statutory payments against the project In(INR)	:	0
	Land situated on khasra/ Plot no	:	KHASRA NUMBER 301 & 302
	Original Proposed Date of Completion	:	29/02/2020
	Actual Completion Date	:	29/02/2020
(2)	**Project Name**	:	MAHIMA'S SANSAAR PHASE-I
	Project Type	:	Group Housing
	Address of the Project	:	PLOT NO. GH-2, SITUATED AT SAHARA CITY HOMES, VILLAGE BILWA AND MAANPUR NANGALYA, TEHSIL SANGANER, DISTRICT JAIPUR, RAJASTHAN
	Project Land Area(In Sq. meters)	:	31384.25
	Number of Buildings/Plots	:	07
	Number of Apartments/Plots/ Shops/etc	:	456
	Pending statutory payments against the project In(INR)	:	0
	Land situated on khasra/ Plot no	:	PLOT NO. GH-2
	Original Proposed Date	:	25/03/2022

For Mahima Real Estate Pvt. Ltd.

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of Completion		
Actual Completion Date	:	25/09/2023
(3)Project Name	:	MAHIMA'S RATAN VATIKA
Project Type	:	Plotted Development
Address of the Project	:	KHASRA NO. 468, 473 TO 482, 473/1614, 479/1608, 479/1612, 481/1610, 481/1611, VILLAGE BHUGOR, TEHSIL AND DISTRICT ALWAR, RAJASTHAN
Project Land Area(In Sq. meters)	:	22875.50
Number of Buildings/Plots	:	122
Number of Apartments/Plots/ Shops/etc	:	122
Pending statutory payments against the project In(INR)	:	0
Land situated on khasra/ Plot no	:	KHASRA NO. 468, 473 TO 482, 473/1614, 479/1608, 479/1612, 481/1610, 481/1611
Original Proposed Date of Completion	:	15/08/2019
Actual Completion Date	:	14/08/2019
(4)Project Name	:	MAHIMA'S SANSAAR PHASE-II "SPRING VILLA"
Project Type	:	Group Housing
Address of the Project	:	Plot No. GH-2, Village Bilwa and Maanpur Nangalia, Sahara City Homes, Tonk Road, Tehsil Sanganer, District Jaipur
Project Land Area(In Sq. meters)	:	32921.80
Number of Buildings/Plots	:	178
Pending statutory payments against the project In(INR)	:	0
Land situated on khasra/ Plot no	:	Plot No. GH-2
Original Proposed Date of Completion	:	30/09/2026

For Mahima Real Estate Pvt. Ltd.

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Actual Completion Date	:	31/03/2024
(5)Project Name	:	KRISHNA KUNJ VILLA
Project Type	:	Plotted Development
Address of the Project	:	Khasra No. 2233/807, 2235/810, 2237/894 at Revenue Village Sirsi, Tehsil Jaipur, State Rajasthan
Project Land Area(In Sq. meters)	:	7,084.00
Number of Buildings/Plots	:	56
Number of Apartments/Plots/ Shops/etc	:	56
Pending statutory payments against the project In(INR)	:	0
Land situated on khasra/ Plot no	:	Khasra No. 2233/807, 2235/810, 2237/894
Original Proposed Date of Completion	:	31/07/2023
Actual Completion Date	:	
(6)Project Name	:	Mahima's Windchimes
Project Type	:	Plotted Development
Address of the Project	:	Khasra No./ Plot No.Khasra No. 58/2, 57/2, 68, 69/1, 71, 71/136, 72, 74, 73/1, 87, 76/1, 78/1, 67, 58/140, 56/6 of Village Kishorpura Kankroda,Tehsil Jaipur and District Jaipur, Rajasthan and at Khasra No. 44 (Shamilati. No. 45/1), 44 (Shamilati No. 45/2), 42/1 (Shamilati No. 43,48,49,53,54), 42/235 (Shamilati No. 43,48,49,53,54), of Village Jaisinghpura Kankroda, Tehsil Jaipur and District Jaipur, Rajasthan , Village- Jaisinghpura Kankroda & Kishorpura Kankroda, Tehsil Jaipur, Jaipur , , Jaipur - 302041 (Rajasthan)
Project Land Area(In Sq. meters)	:	100000.00
Number of Buildings/Plots	:	27
Number of	:	27

For Mahima Real Estate Pvt. Ltd.

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Apartments/Plots/ Shops/etc		
Pending statutory payments against the project In(INR)	:	0
Land situated on khasra/ Plot no	:	Khasra No./ Plot No.Khasra No. 58/2, 57/2, 68, 69/1, 71, 71/136, 72, 74, 73/1, 87, 76/1, 78/1, 67, 58/140, 56/6 of Village Kishorpura Kankroda,Tehsil Jaipur and District Jaipur, Rajasthan and at Khasra No. 44 (Shamilati. No. 45/1), 44 (Shamilati No. 45/2), 42/1 (Shamilati No. 43,48,49,53,54), 42/235 (Shamilati No. 43,48,49,53,54), of Village Jaisinghpura Kankroda, Tehsil Jaipur and District Jaipur, Rajasthan
Original Proposed Date of Completion	:	30/12/2023
Actual Completion Date	:	

(7)Project Name	:	MAHIMA'S SANSAAR PHASE-II "SPRING VILLA -II"
Project Type	:	Group Housing
Address of the Project	:	Plot No. GH-2, Village Bilwa and Maanpur Nangalia, Sahara City Homes, Tonk Road, Tehsil Sanganer, District Jaipur
Project Land Area(In Sq. meters)	:	8740.21
Number of Buildings/Plots	:	58
Pending statutory payments against the project In(INR)	:	0
Land situated on khasra/ Plot no	:	Plot No. GH-2
Original Proposed Date of Completion	:	31/03/2025
Actual Completion Date	:	31/03/2025

(vii) Agency to take up external development works: **Self Development;**

(viii) Registration fee by way of online payment through PRN No. 77929020221130014056, Transaction No. RERA-TRANS-231,

For Mahima Real Estate Pvt. Ltd.

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Transaction ID _____ for an amount of Rs. 1,92,850/- calculated as per sub-rule (3) of rule 3 of the Rajasthan Real Estate (Regulation and Development) Rules, 2017;

(ix) Any other information the applicant may like to furnish - **Not Applicable.**

2. I enclose the following documents in triplicate, namely:-

(i) authenticated copy of the PAN card of the promoter; **Uploaded on Site**

(ii) audited balance sheet of the promoter for the preceding financial year of 2020-21; **Uploaded on Site** (relevant declaration is uploaded for the non-availability of Balance Sheet for the FY 2021-2022)

(iii) copy of the legal title deed reflecting the title of the promoter to the land on which development is proposed to be developed along with legally valid documents for chain of title with authentication of such title; **Uploaded on Site**

(iv) the details of encumbrances on the land on which development is proposed including any rights, title, interest or name of any party in or over such land along with details; **Uploaded on Site**

(v) where the promoter is not an owner of the land on which development is proposed details of the consent of the owner of the land along with a copy of the collaboration agreement, development agreement, joint development agreement or any other agreement, as the case may be, duly executed, entered into between the promoter and such owner and copies of title and other documents reflecting the title of such owner on the land proposed to be developed : **NOT APPLICABLE**

(vi) an authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority obtained in accordance with the laws as may be applicable for the real estate project mentioned in the application, and where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority for each of such phases; **Uploaded on Site**

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory

(vii) the sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority; **Uploaded on Site**

(viii) the plan of development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities (wherever applicable) emergency evacuation services, use of renewable energy; **NOT AVAILABLE, Declaration Submitted**

(ix) the location details of the project, with clear demarcation of land dedicated for the project along with its boundaries including the latitude and longitude of the end points of the project; **UPLOADED ON SITE**

(x) proforma of the allotment letter and agreement for sale proposed to be executed with the allottees; **UPLOADED ON SITE**

(xi) the number, type and the carpet area of apartment for sale in the project along with the area of the exclusive balcony or verandah areas and the exclusive open terrace areas apartment with the apartment, if any; **UPLOADED ON SITE**

(xii) the number and area of garage for sale in the project; **Not Applicable**

(xiii) the number of parking areas in each type of parking such as open, basement, stilt, mechanical parking etc. available in the real estate project; **UPLOADED ON SITE**

(xiv) the name and addresses of his real estate agents, if any, for the proposed project: **NOT APPLICABLE**

(xv) the names and addresses of the contractors, architect, structural engineer, if any and other person concerned with the development of the proposed project; **UPLOADED ON SITE**

(xvi) a declaration in FORM 'B'. **UPLOADED ON SITE**

3. I/We enclose the following additional documents and information regarding ongoing projects, as required under rule 4 of the Rajasthan Real Estate (Regulation and Development) Rules, 2017 and other provisions of the Act, rules and regulations made thereunder, namely:-
   (i) Drawing of Rain Water Harvesting System: **Not Available, Declaration Uploaded**
   (ii) Drawing of Sanitation: **Not Available, Declaration Uploaded**

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory

(iii) Drawing of Electrical Street Light: **Not Available, Declaration Uploaded**
(iv) Drawing of Fire Fighting Facilities: **Not Available, Declaration Uploaded**
(v) Drawing of Electrification: **Not Available, Declaration Uploaded**
(vi) Brochure of the Project: **Not Available, Declaration Uploaded**
(vii) Summary of the Project uploaded on RERA Website: On Site will submit the Hard Copy
(viii) Payment Slip with respect to RERA Registration Fee: On Site will submit the Hard Copy

4. I/We solemnly affirm and declare that the particulars given in herein are correct to my/our knowledge and belief.

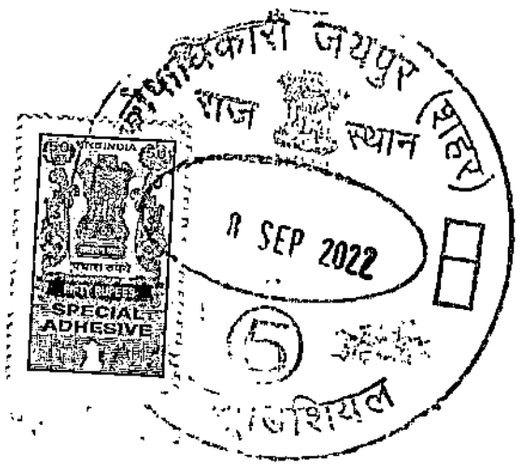
For Mahima Real Estate Pvt. Ltd.

Dated:

Place:

Authorised Signatory

Yours faithfully,
Signature and seal of the applicant(s)



AFFIDAVIT CUM DECLARATION

AFFIDAVIT CUM DECLARATION of Mr. Kapil Raisinghani, duly authorized by the Promoter of the proposed project vide its authorization dated 29.11.2022.

I, Kapil Raisinghani Son of Late Mr. Krishan Vasudev Raisinghani, aged 43 years, R/o Flat No. 2, Shreefal Apartment, D-847-848, Malviya Nagar, Jaipur -302017, duly authorized by M/s Mahima Real Estate Pvt. Ltd., promoter of the proposed project do hereby solemnly declare, undertake and state as under:-

1) That our project **Mahima Magnus** situated at Khasra No. 330, 333/492, Village Rampura Rupa, Tonk Road, Jaipur (Rajasthan) is a new project.
2) That we have not taken any bookings or advance payment in respect of this project or any unit/apartment of this project till the date of signing this declaration and even will not take any booking or advance payment till the time we get our RERA Registration Number.
3) That if any contradiction arise in future the deponent will be responsible for it.

For Mahima Real Estate Pvt. Ltd.

Deponent Authorised Signatory

VERIFICATION

I, Kapil Raisinghani Son of Late Mr. Krishan Vasudev Raisinghani, aged 43 years, R/o Flat No. 2, Shreefal Apartment, D-847-848, Malviya Nagar, Jaipur -302017, do hereby verify that the contents in para No. 1 to 3 of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me there from.

Verified by me at Jaipur on this 29th day of November, 2022.

For Mahima Real Estate Pvt. Ltd.

Deponent Authorised Signatory

S.C. AGARWAL JAIPUR (RAJ.) No. 1872

ATTESTED

29 NOV 2022

NOTARY PUBLIC JAIPUR

24 NOV 2022

28 NOV 2022

क्रम 1378 दिनांक —

फर्म का नाम मीडिया सिस्टम इलेक्ट्रो प्रा० लि०

मित्र का नाम —

मेसाकी —

दुकान —

प्राप्त दिनांक 24 NOV 2022
कार्यालय नगर निगम भरतपुर

राजस्थान स्टाम्प [illegible] 1998 के अन्तर्गत [illegible]
1. [illegible] रु. [illegible]
2. [illegible] रु. [illegible]
कुल जोड़
हस्ताक्षर [illegible]

AFFIDAVIT

I, **Kapil Raisinghani** Son of Late Mr. K.V. Raisinghani, aged 43 years, R/o Flat No. 2, Shriphal Apartment, D-847-848, Malviya Nagar, Jaipur, duly authorized by M/s Mahima Real Estate Private Limited., promoter of the proposed project do hereby solemnly declare, undertake and state as under:-

1) That our proposed project **Mahima Magnus** is situated at Khasra No. 330, 333/492, Village Rampura Rupa, Tonk Road, Jaipur (Rajasthan).

2) That our RERA designated bank account for the project **Mahima Magnus** is :-

Account Holder	: Mahima Real Estate Pvt Ltd- Mahima Magnus-RERA Escrow Account
Bank Name	: ICICI Bank
Branch Address	: JAIPUR BRANCH, SHREEJI TOWERS
Account Type	: Current
Account Number	: 777705800676
IFSC Code	: ICIC0000012

3) Further, I declare that any amount withdrawn from the designated bank account shall be used only for our project **Mahima Magnus.**

4) Further I declare that bank account shall not be shared for any other Real Estate project or any other purpose whatsoever.

For Mahima Real Estate Pvt. Ltd.

Deponent Authorised Signatory

VERIFICATION

I, Kapil Raisinghani Son of Late Mr. K.V. Raisinghani, aged . years, R/o Flat No. 2, Shriphal Apartment, D-847-848, Malviya Nagar, Jaipur, do hereby verify that the contents in para No. 1 to 4 of my above Affidavit are true and correct and nothing material has been concealed by me there from.

Verified by me at Jaipur on this 29th day of November, 2022.

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory

Deponent

S.C. AGARWAL JAIPUR (RAJ.) Regn No. 1612

ATTESTED

NOTARY PUBLIC JAIPUR 29 NOV 2022

24 NOV 2022

24 NOV 2022

क्रम 11576 दिनांक

कर्ता का नाम महेश सिंह 1622 पाली

पिता का नाम

जेलदारी

मूल्य 00

उपखण्ड अधिकारी नं 05/23

24 NOV 2022

राजस्थान स्टाम्प अधिनियम 1998 के अन्तर्गत

स्टाम्प ड्यूटी

1. अनुसूची 1 अनुच्छेद

रुपया 5 के

2. पेटी आर्म

कुल रु.

कुल रु. शब्दों में

अतिरिक्त स्टाम्प वेन्डर

GST No. : 08AACCM4491N1ZY
CIN : U70101RJ1996PTC011675
PAN : AACCM4491N

MAHIMA REAL ESTATE PVT. LTD.

Regd. Office : 4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur - 302001,
Tel. : 0141-4050607
E-mail : info@mahimagroup.org Website : www.mahimagroup.com

DECLARATION/UNDERTAKING

It is hereby declared that M/s. Mahima Real Estate Pvt. Ltd., having its project named **Mahima Magnus** situated at Khasra No. 330, 333/492, Village Rampura Rupa, Tonk Road, Jaipur, Rajasthan.

We hereby declared that as of now **"Drawings for Common Areas and Facilities and Amenities" (Rain Water Harvesting/Recharging, Sanitation (Storm Water Drainage, Sewerage, STP, Solid Water Disposal etc.), Electrification and Fire Fighting Provision)** are not available with us, when we get the said Drawings (Rain Water Harvesting/Recharging, Sanitation, Electrification and Fire Fighting Provision), we shall upload the same at the time of Quarterly updation before the completion of the Project.

For Mahima Real Estate Pvt. Ltd.
For Mahima Real Estate Pvt. Ltd.

Authorised Signatory
Authorized Signatory

GST No. : 08AACCM4491N1ZY
CIN : U70101RJ1996PTC011675
PAN : AACCM4491N

MAHIMA REAL ESTATE PVT. LTD.

Regd. Office : 4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur - 302001,
Tel. : 0141-4050607
E-mail : info@mahimagroup.org Website : www.mahimagroup.com

DECLARATION/UNDERTAKING

It is hereby declared that M/s. Mahima Real Estate Pvt. Ltd., having its project named **Mahima Magnus** situated at Khasra No. 330, 333/492, Village Rampura Rupa, Tonk Road, Jaipur, Rajasthan.

We hereby declared that as of now **"NOC for Environment", "NOC for Fire, "Permission for Water Supply"** are not available with us and we hereby declare that when we get the said NOCs we shall upload the same at the time of Quarterly Updation before completion of Project.

For Mahima Real Estate Pvt. Ltd.

For Mahima Real Estate Pvt. Ltd.

Authorized Signatory Authorised Signatory

GST No. : 08AACCM4491N1ZY
CIN : U70101RJ1996PTC011675
PAN : AACCM4491N

MAHIMA REAL ESTATE PVT. LTD.

Regd. Office : 4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur - 302001,
Tel. : 0141-4050607
E-mail : info@mahimagroup.org Website : www.mahimagroup.com

DECLARATION CUM UNDERTAKING

In reference to our Project Mahima Magnus situated at Khasra No. 330, 333/492, Village Rampura Rupa, Tonk Road, Jaipur, Rajasthan.

I/we declare that we have not yet appointed any real estate Agent as on date. If we appoint the same before the completion of the project, we will inform RERA authority accordingly.

I/ we hereby declare that whatever has been stated above is true to the best of my/ our knowledge, correct and nothing material has been concealed there from.

For Mahima Real Estate Private Limited

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory

Authorised Signatory

GST No. : 08AACCM4491N1ZY
CIN : U70101RJ1996PTC011675
PAN : AACCM4491N

MAHIMA REAL ESTATE PVT. LTD.

Regd. Office : 4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur - 302001,
Tel. : 0141-4050607
E-mail : info@mahimagroup.org Website : www.mahimagroup.com

TO WHOMSOEVER IT MAY CONCERN

I, Mr. Kapil Raisinghani duly authorized by the Promoter for the proposed project do hereby declare on behalf of the directors of M/s. Mahima Real Estate Private Limited, regarding our project **Mahima Magnus** situated at Khasra No. 330, 333/492, Village Rampura Rupa, Tonk Road, Jaipur, Rajasthan, declare that promoters don't have any criminal or police case/cases. The project is not registered in any state other than Rajasthan. They have never been convicted in any criminal case.

There is no litigation pending against the land and the Project in any court.

For Mahima Real Estate Pvt. Ltd.

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory

Authorized Signatory

GST No. : 08AACCM4491N1ZY
CIN : U70101RJ1996PTC011675
PAN : AACCM4491N

MAHIMA REAL ESTATE PVT. LTD.

Regd. Office : 4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur - 302001,
Tel. : 0141-4050607
E-mail : info@mahimagroup.org Website : www.mahimagroup.com

ENCUMBRANCE DETAILS

There is an encumbrance on the project "Mahima Magnus" developing on land admeasuring 2389.80 Sq. Mtrs., situated at Khasra No. 330, 333/492, Village Rampurarupa, Tonk Road, Jaipur, Rajasthan in favour of Aditya Birla Finance Limited against the term loan facility availed from them.

For Mahima Real Estate Private Limited
For Mahima Real Estate Pvt. Ltd.

Authorised Signatory
Authorized Signatory

Aditya Birla Finance Ltd.
(A part of Aditya Birla Capital Ltd.)

ADITYA BIRLA CAPITAL
PROTECTING INVESTING FINANCING ADVISING

To,
M/s. Mahima Real Estate Pvt. Ltd.
F-1, Govind Marg, Opp. Petrol Pump, Raja Park,
Jaipur, Rajasthan, 302004

Dear Sir,

Sub – INR 25.00 Crore (Loan Against Property)
Ref - Loan Application dated 29.07.2022

This is with reference to your Loan Application on the captioned Subject. Aditya Birla Finance Limited, R-Tech Park, 12th Floor, Nirlon Complex, Off Western Express Highway, Goregaon East, Mumbai-63 ("Lender/ ABFL") is pleased to convey its approval for credit facility of a sum aggregating to INR 25,00,00,000/- (INR Twenty Five Crores only) ("Facility") to M/s. Mahima Real Estate Pvt. Ltd. ("Borrower") and Nikhil Madan, Dhirendra Madan and M/s. Monitor Real Estates Pvt. Ltd. ("Co-Borrower(s)") for Purpose (as detailed below) on the indicative terms and conditions as mentioned herein below ("Terms & Conditions"). Please note that this communication shall be construed as a binding obligation on part of you, once this letter is returned duly signed by you as a token of acceptance hereof & signed / executed the agreements / documents in connection with the Facility within a period of 10 (Ten) days or such further time as may be extended by ABFL in writing in its absolute discretion. The terms mentioned in this letter are not exhaustive and you will have to sign Transaction Documents in this regards which would be binding on you. Further acceptance of all the Terms and Conditions mentioned hereunder shall override all earlier oral or written communications between ABFL and the Borrower and/or Co-Borrower(s).

TERMS & CONDITIONS	
Particulars	**Description**
Borrower	M/s. Mahima Real Estate Pvt. Ltd.
Co-Borrowers	• Mr. Nikhil Madan • Mr. Dhirendra Madan • M/s. Monitor Real Estate Pvt. Ltd.
Facility	Loan Against Property (LAP)
Lender	Aditya Birla Finance Limited ("ABFL")
Total Facility Amount	Upto INR 25,00,00,000/- (INR Twenty-Five Crores only)
Tenure	60 months
Moratorium Period	36 months
Rate of Interest & Interest Payment Date	[redacted] p.a. linked to ABFL's long term reference rate ("LTRR"). Current ABFL LTRR is [redacted] the current spread is [redacted]. Aforementioned Interest Rate shall be payable monthly, on the 15th day of each subsequent month ("Interest Payment Date") or any other date as determined by ABFL.
Repayment Schedule	Interest to be serviced on monthly basis. Monthly Principal Instalment post moratorium period. (detailed in Annexure 1) Interest/EMI will be on gross basis
Purpose	The Facility shall be utilized for, acquisition of land, balance construction cost of project "Mahima Magnus" ISRA and transaction expenses. Further the Facility shall not be utilized for following: i. Subscription to or purchase of shares/debentures ii. Extending loans/advances to subsidiary companies/associates iii. For making inter-corporate deposits. iv. Any speculative purposes v. Any other purpose except as defined above
Interest Retention Validity	The Rate of Interest offered to you is valid for 30 (Thirty) days from the date of this Sanction Letter.

For Mahima Real Estate Pvt. Ltd.
Authorised Signatory

For Monitor Real Estates Pvt. Ltd.
Authorised Signatory

<table>
<tr><td>Interest Reset</td><td>1. ABFL shall have a right to reset the Spread and/or Interest Rate (as applicable) ("Reset Interest Rate") on expiry of 12 (Twelve) months from the date of first disbursement of the Facility and every year thereafter.
2. The Borrower shall then pay interest at such Reset Interest Rate with effect from the date on which the revised Spread and/or Interest Rate is effective ("Spread/Interest Reset Date").
3. Additionally, ABFL shall have a right to reset the Interest Rate/Spread at any time during the Tenure of the Facility upon occurrence of any of the following events:
a) Adverse change in money market condition.
b) RBI revising the standard provision on assets.
c) RBI changing the risk weight for assets.
d) The credit rating for the Facility (ies), wherever applicable, has been downgraded to non-investment grade by an accredited external credit rating agency (as approved by ABFL).
e) LTRR/ STRR change
f) Any other prevailing conditions.</td></tr>
<tr><td>ISRA</td><td>Borrower shall maintain upfront Interest Service Reserve Account (ISRA) equal to 3 months' interest in the form of disbursed limit.</td></tr>
<tr><td>Prepayment/Foreclosure of Facility</td><td>Lock-in Period – 18 Months
(FC charges of 4% + GST on the outstanding loan amount if loan is closed during lock in period)
Beyond 18 months to 36 months – Foreclosure charges of 2% + GST on the outstanding loan amount to be prepaid.
Beyond 36 months – Foreclosure charges of 1% + GST on the outstanding loan amount to be prepaid.
Nil prepayment/foreclosure charges if loan is repaid from sale proceeds/collections from the mortgaged/hypothecated security and internal accruals.</td></tr>
<tr><td>Waterfall Mechanism</td><td>ABFL should receive the sold & unsold unit receivables and any other amounts payable by the Borrower in full in the designated Escrow Account and the same shall be appropriated as per the following waterfall mechanism:
a) Replenishment/creation of ISRA
b) Additional Interest
c) Past due interest and principal
d) Current due of interest
e) Current due of principal
f) Balance credited to Borrower's/Co-borrower's current account
Further ABFL reserves the right to change the above mentioned Waterfall Mechanism.</td></tr>
<tr><td>Security</td><td>
<table>
<tr><th>Type of Security Document</th><th>Ranking of Charge</th><th>Time for perfecting Security</th><th>Description of Security</th></tr>
<tr><td>Registered Mortgage</td><td>First</td><td>After 1st tranche disbursement</td><td>Commercial Plot at Khasra No. 330, Village-Rampurarupa, Tonk Road, Jaipur (Area 1362.82 Sq. Yds.) and Commercial Plot at Khasra No. 333/492, Village-Rampurarupa, Tonk Road, Jaipur (Area 1495.36 Sq. Yds.) along with present and future construction thereon.
Minimum FACR will be 2.0x</td></tr>
<tr><td>Hypothecation</td><td>First</td><td>After 1st tranche disbursement</td><td>Charge by way of hypothecation on escrow of the all present and future receivables including the lease rentals arising out of all sold units and unsold units (detailed in Annexure 3) of Project "Mahima Magnus"
Charge by way of hypothecation on all present lease rentals of ~Rs. 20 Lacs/month (Annexure 7)</td></tr>
<tr><td colspan="4">Specific Conditions – Exclusive charge on ISRA</td></tr>
</table>
For Mahima Real Estate Pvt. Ltd. Authorised Signatory
For Monitor Real Estates Pvt. Ltd. Authorised Signatory</td></tr>
<tr><td>Escrow Mechanism</td><td>The Borrower shall open, establish the escrow account ("Escrow account") with the Account Bank within 60 days of first disbursement. The aforesaid account shall be maintained and operated as per the Escrow Agreement entered by and between the Lender(s), Borrower and the Account Bank. All costs, charges and expenses in connection with the aforesaid accounts shall be borne by the Borrower.</td></tr>
</table>

CIN: U70101RJ1996PTC011675
PAN: AACCM4491N

MAHIMA REAL ESTATE PRIVATE LIMITED

Registered Office: 4th Floor, Crystal Palm 22 Godam Circle, Sardar Patel Marg Jaipur-302001
Phone: 0141-4050607 Website: www.mahimagroup.org E-mail: cs@mahimagroup.org

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MAHIMA REAL ESTATE PRIVATE LIMITED AT THEIR MEETING HELD ON TUESDAY, NOVEMBER 29TH, 2022 AT 10.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 4TH FLOOR, CRYSTAL PALM 22 GODAM CIRCLE, SARDAR PATEL MARG JAIPUR-302001

"**RESOLVED THAT** Mr. Dhirendra Madan and/or Mr. Kapil Raisinghani, authorized signatories of the company be and is hereby authorized to sign affidavit cum declaration, Form –A or any other document as required for registration of project "MAHIMA MAGNUS" situated at Khasra No. 330, 333/492 at Village Rampura Rupa, Tonk Road, Jaipur with Rajasthan Real Estate Regulatory Authority."

Signature of Authorised Signatories it attested below:

(Dhirendra Madan) (Kapil Raisinghani)

Certified To Be True
For Mahima Real Estate Private Limited

Dhirendra Madan
Director
DIN : 00145062

Kusum Madan
Director
DIN : 00145112

Date: 29.11.2022
Place: Jaipur

GST No. : 08AACCM4491N1ZY
CIN : U70101RJ1996PTC011675
PAN : AACCM4491N

MAHIMA REAL ESTATE PVT. LTD.

Regd. Office : 4th Floor, Crystal Palm, 22 Godam Circle, Sardar Patel Marg, Jaipur - 302001,
Tel. : 0141-4050607
E-mail : info@mahimagroup.org Website : www.mahimagroup.com

DECLARATION/UNDERTAKING

It is hereby declared that M/s. Mahima Real EstatePvt. Ltd., having its project named **Mahima Magnus** situated at Khasra No. 330, 333/492, Village RampuraRupa, Tonk Road, Jaipur, Rajasthan.

We hereby declared that as of now **the Audited Balance Sheet for the Financial Year 2021-2022 is** not available with us and that when we get the said Balance Sheet for FY- 2021-2022 we shall upload the same at the time of Quarterly updation before completion of Project.

ForMahima Real Estate Pvt. Ltd.

For Mahima Real Estate Pvt. Ltd.

Authorised Signatory

Authorized Signatory

Scanned with CamScanner

Audit Report & Financial Statements For the Financial Year 2020-21

MAHIMA GROUP

Committed to Excellence

M/s. Mahima Real Estate Pvt. Ltd.

4th Floor Crytal Palm 22 Godam Circle,Sardar Patel Marg, Jaipur

Auditor's

Kalani & Co.

Chartered Accountants

VII th Floor, Milestone Building

Gandhi Nagar Crossing

Tonk Road, Jaipur : 302015

Independent Auditor's Report

To
The Members of
Mahima Real Estate Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of Mahima Real Estate Private Limited ("the Company"), which comprises the Balance Sheet as at 31st March 2021, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2021 and its Loss and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Foot Note No. 2 of Note No. 2.16 where Company has mentioned that the advances against development agreement includes amount of ₹ 6,72,33,688/- recoverable from the land owners paid as advance against the Development agreement for the Project 'Eminence'. Also the Company has incurred ₹ 2,88,29,609/- towards the development cost of the Project included in the inventory under the heading Construction Work in progress. As the land owner failed to provide clear title of the land, Company is claiming entire amount of advance and Development cost i.e. ₹9,60,63,298/- (₹ 6,72,33,688/- + ₹ 2,88,29,609/-) along with Interest from the land owners for which matter is pending under arbitration. Company is quite hopeful for the recovery of claim along with interest thereon.

A search was conducted by Goods and Service Tax (DGGI) Department on 01.02.2021 and certain documents, papers etc. have been impounded by the department. During the course of search the company has deposited ₹ 65,10,300.00/- as GST on adhoc basis pending assessment/determination of additional liability (if any) on completion of the search proceedings by the GST department for earlier period, based on the verification/scrutiny of the seized documents, papers etc. Pending completion of such assessment/determination of additional liability, as an abundant precaution and considering prudence, a provision has been made in the books equivalent to the amount deposited as above (also refer Note No.2.8 & 2.25). Any additional liability (if any), which may arise on completion of the proceedings by the GST department/decision of the appellate authorities, will be accounted for in the year of such determination/decision, the impact thereof is not quantifiable at this stage.

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

Our opinion is not modified in respect of above matter.

Other Information other than the Standalone Financial Statements and Auditor's Report thereon
The Company's Board of Directors is responsible for the preparation of 'other information'. The 'other information' comprises the Director's Report including Annexures and other company related information, but does not include the Standalone Financial Statements and our Independent auditor's report thereon. The 'Other information' identified above is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Standalone Financial Statements does not cover the 'other information' and we do not express any form of assurance conclusion thereon.
In connection with our audit of the Standalone Financial Statements, our responsibility is to read the 'other information' identified above when it becomes available and, in doing so, consider whether the 'other information' is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read the 'other information' identified above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions, if required.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal Financial Controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "**Annexure 1**" a statement on the matters specified in paragraphs 3 and 4 of the said Order.

2. As required by Section 143(3) of the Act, we report that:

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2006.

e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in '**Annexure 2**'.

g) Being a Private Limited Company, provisions of Section 197 is not applicable to the company. Hence, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable on the Company.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations except those where quantum is unascertainable, on its financial position in Note No. 2.29(A) to its Standalone Financial Statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C

[Varun Bansal]
Partner
M. No. 402856

Place : Jaipur
Date : 29th of Dec, 2021
UDIN : 21402856AAAACB9346

ANNEXURE '1' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Mahima Real Estate Private Limited of even date)

i.

(a) The Company has maintained proper records showing full particulars including quantitative details and the situation of its fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets are verified in a phased manner by the management during the year, which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) According to information and explanation given to us and based on our verification, the title deeds of immovable properties are held in the name of the company.

ii. The inventory includes completed real estate projects, projects in progress and land. Physical verification of inventory has been conducted at regular intervals by the management having regard to the nature of its inventory. No material discrepancies were noticed on physical verification of inventory.

iii. The company has granted unsecured loans to 12 parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the parties listed in the register maintained under section 189 of the Act were not prima facie, prejudicial to the interest of the company.

b) The receipt of principal amount and interest by the company were regular wherever stipulated.

c) In view of point no. (b) above, there was no overdue amount.

iv. The Company has not granted any loans or given any guarantee and security covered under section 185 of Companies Act, 2013, except loan of ₹ 2,79,40,917/- outstanding as on 31.03.2021 (PY ₹ 2,35,91,713/-) granted to various parties prior to enactment of section 185 of Companies Act 2013. In respect of investment made, the Company has complied with the provisions of Section 186 of Companies Act, 2013.

v. The company has not accepted deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under.

vi. We have broadly reviewed accounts and records maintained by the Company pursuant to the Rules made by the Central Government for maintenance of cost records under section 148(1) of the Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained by the company. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

vii.

a) According to the information and explanations given to us and the records of the company examined by us, it is noticed that during the year company has often delayed in depositing the undisputed statutory dues. Further, a demand of labour cess amounting to ₹ 37,41,628/- is outstanding for a period more than six months from the date of order of demand under Building & Other Construction Workers Welfare Cess Act 1996. Besides Company is also holding adhoc provision of ₹ 1,15,59,888/- (₹73,07,733/- net off labour cess paid in advance) as on 31st March, 2021. (Refer Note No. 2.8 to Financial Statements).

b) According to the information and explanations given to us and the records of the company examined by us, there are no dues payable of Sales tax, Income Tax, Wealth Tax, Duty of Customs or Duty of Excise or Value Added Tax or Goods and Service Tax or Cess which have not been deposited on account of any dispute except as reported below:

Name of Dispute	Year	Amount Involved (₹)	Amount Unpaid (₹)	Forum where dispute pending
Service Tax	For the period upto Aug-12	1,76,48,666/- (Plus interest)	1,41,77,031/- (Plus interest)	Commissioner
Service Tax	For the period upto Jun-10	12,72,262/- (Plus interest)	12,72,262/- (Plus interest)	Commissioner (Appeals)
Service Tax	For the period of Oct-09 to Sept-10	11,86,572/-	Nil	Commissioner (Appeals)
Income tax	A.Y. 2015-16	2,01,71,030/-	1,86,84,241/-	Commissioner (Appeals)

viii. In our opinion and according to the information and explanations given to us, the Company has generally repaid loans or borrowings to financial institutions, banks on time except delay in few cases. The Company has not taken any Loan from the Government and has also not raised any debentures.

ix. According to the information and explanations given to us and based on our examination, the Company has raised various term loans and the same were utilized for the purpose for which the loans were obtained.

x. According to the information and explanation given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds by the company or any fraud on the company by the officers or employees has been noticed or reported during year.

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

xi. The provisions of Section 197 read with Schedule V to the Companies Act are not applicable to the company.

xii. The company is not a chit fund or a nidhi/mutual benefit or a society. Therefore, the provision of clause 3 (xii) of the Companies (Auditor's Report) Order are not applicable to the company.

xiii. The Company has complied with the provisions of Section 188 of the Companies Act, 2013 with respect to all transactions with the related parties, wherever applicable. Details of the transaction with the related parties have been disclosed in the financial statements as required by the applicable accounting standards (Refer note No. 2.32). The provisions of section 177 are not applicable to the Company.

xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year to which Section 42 of the Companies Act 2013 applies.

xv. The Company has not entered into any non-cash transactions with the directors or persons connected with him as covered under section 192 of Companies Act, 2013.

xvi. According to information and explanations given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi) of the Order is not applicable to the Company.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C

Place : Jaipur
Date : 29th of Dec, 2021
UDIN : 21402856AAAACB9346

[Varun Bansal]
Partner
M. No. 402856

Annexure 2 to the Independent Auditor's Report

Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report on even date to the members of MAHIMA REAL ESTATE PRIVATE LIMITED on the Standalone Financial Statements for the year ended 31st March 2021.

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls with reference to Standalone Financial Statements of MAHIMA REAL ESTATE PRIVATE LIMITED ("the Company") as of 31st March 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to Standalone Financial Statements included obtaining an understanding of internal financial control with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements in place and such internal financial controls with respect to Standalone Financial Statements were operating effectively as at 31st March 2021, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C

[Varun Bansal]
Partner
M. No. 402856

Place : Jaipur
Date : 29th of Dec, 2021
UDIN : 21402856AAAACB9346

MAHIMA REAL ESTATE PRIVATE LIMITED
JAIPUR
CIN: U70101RJ1996PTC011675

Balance Sheet as on 31st March 2021

(Amount in ₹)

	Particulars	Note No.	As on 31st March 2021	As on 31st March 2020
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' funds**			
	(a) Share Capital	2.1	8,67,52,430.00	8,67,52,430.00
	(b) Reserves and Surplus	2.2	1,29,97,36,018.95	1,36,82,22,248.88
(2)	**Non-current liabilities**			
	(a) Long-Term Borrowings	2.3	1,13,44,70,082.51	1,12,04,73,655.86
	(b) Other Long Term Liabilities	2.4	28,09,69,150.42	27,48,55,473.42
	(c) Long-Term Provisions		1,23,61,465.60	1,10,17,181.69
(3)	**Current liabilities**			
	(a) Short-Term Borrowings	2.5	40,59,92,059.56	40,14,51,605.20
	(b) Trade Payables	2.6		
	- Total Outstanding dues of micro enterprises and small enterprises		28,58,750.22	-
	- Total Outstanding dues of creditors other than micro enterprises and small enterprises		11,59,08,248.88	14,36,69,468.21
	(c) Other Current Liabilities	2.7	53,40,35,292.41	53,74,50,535.04
	(d) Short-Term Provisions	2.8	1,08,94,088.75	96,37,333.16
	Total		**3,88,39,77,587.30**	**3,95,35,29,931.46**
II	**ASSETS**			
(1)	**Non-current assets**			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipment	2.9	11,05,29,383.23	12,05,17,561.82
	(ii) Intangible Assets	2.9	2,18,933.81	1,84,132.13
	(b) Non-Current Investments	2.10	69,57,54,019.00	61,57,87,816.09
	(c) Deferred Tax Assets (net)	2.11	3,78,14,452.00	1,12,88,918.00
	(d) Long-Term Loans and Advances	2.12	40,22,59,070.60	38,51,35,770.20
(2)	**Current assets**			
	(a) Inventories	2.13	1,56,05,62,220.68	1,81,51,36,954.80
	(b) Trade Receivables	2.14	3,04,92,731.72	2,99,11,784.34
	(c) Cash & Cash Equivalents	2.15	35,93,57,051.29	32,05,69,030.72
	(d) Short-term Loans and Advances	2.16	59,82,27,968.23	56,04,37,260.01
	(e) Other Current Assets	2.17	8,87,61,756.74	9,45,60,703.35
	Total		**3,88,39,77,587.30**	**3,95,35,29,931.46**
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS		1 & 2		

For and on behalf of
Mahima Real Estate Private Limited

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C

(Dhirendra Madan)	**(Kusum Madan)**	**(Manish Srivastava)**	**(Seema Tekchandani)**	**Varun Bansal**
Managing Director	Director	Chief Financial Officer	Company Secretary	Partner
DIN: 00145062	DIN: 00145112		M.No: 58928	M. No. 402856

Place: Jaipur
Date : 29th December 2021

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

MAHIMA REAL ESTATE PRIVATE LIMITED
JAIPUR
CIN:U70101RJ1996PTC011675

Statement of Profit and Loss for the Period ended 31st March 2021 **(Amount in ₹)**

Particulars	Note No.	For the Year ended 31st March 2021	For the Year ended 31st March 2020
Income			
Revenue from Operations	2.18	63,01,96,559.00	71,25,84,756.00
Other income	2.19		
- Interest Earned		5,68,95,737.11	5,46,56,885.40
- Other Non-Operating Income		73,58,390.44	1,12,45,484.17
Total Revenue		**69,44,50,686.55**	**77,84,87,125.57**
Expenditure			
Purchase of land/ Building	2.20	2,47,23,541.00	4,14,49,000.00
Expenditure incurred on Construction/ Development	2.21	24,63,06,968.42	33,32,30,689.30
Changes in inventories of land, finished stock &work in progress	2.22	25,45,74,734.12	14,17,54,312.34
Employee Benefits Expense	2.23	6,48,80,945.14	7,10,67,960.40
Finance Costs	2.24	9,50,37,052.91	7,46,17,362.09
Depreciation and Amortization Expense			
- On Property, Plant & Equipment	2.9	1,14,78,465.74	1,45,09,930.69
- On Investment Properties	2.10	47,09,975.03	50,63,008.03
Other Administrative & Selling Expenses	2.25	8,71,13,643.02	7,78,73,478.01
Total expenses		**78,88,25,325.38**	**75,95,65,740.85**
Profit / (Loss) before Prior Period Items and Tax		**(9,43,74,638.83)**	**1,89,21,384.72**
Prior Period Items (Net)	2.26	(6,37,125.11)	-
Profit / (Loss) before Tax		**(9,50,11,763.94)**	**1,89,21,384.72**
Tax Expenses:			
(1) Current Year			
- Current Tax		-	31,16,209.00
- MAT Reversal/ (Credit)		-	(31,16,209.00)
(2) Earlier Year Tax			
- Under Normal Provisions		(5,20,159.00)	-
- MAT Reversal/ (Credit)		5,20,159.00	(35,93,085.00)
(3) Deferred Tax	2.11	(2,65,25,534.00)	2,29,656.00
Profit / (Loss) for the year		**(6,84,86,229.94)**	**2,22,84,813.72**
Earnings per share			
Equity share of par value of ₹10 each (P. Y. ₹10)			
Basic & Diluted	2.27	(7.89)	2.57
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS	1 & 2		

For and on behalf of
Mahima Real Estate Private Limited

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C

(Dhirendra Madan)	**(Kusum Madan)**	**(Manish Srivastava)**	**(Seema Tekchandani)**	**Varun Bansal**
Managing Director	Director	Chief Financial Officer	Company Secretary	Partner
DIN: 00145062	DIN: 00145112		M.No: 58928	M. No. 402856

Place: Jaipur
Date : 29th December 2021

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

MAHIMA REAL ESTATE PRIVATE LIMITED
JAIPUR
CIN: U70101RJ1996PTC011675

Cash Flow Statement for the year ended 31st March 2021

(Amount in ₹)

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Details	Amount	Details	Amount
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per Statement of Profit and Loss		(9,50,11,763.94)		1,89,21,384.73
Adjustments for :-				
Provision for Gratuity (Net of Payment)	13,44,283.91		(2,97,240.00)	
Reversal of Provision for Bad & Doubtful Debts	15,44,299.48		(2,00,000.00)	
Finance Cost	9,56,74,178.02		7,41,68,449.03	
Interest Received	(5,68,95,737.11)		(5,46,56,885.40)	
Share of Profit from Partnership Firm	(5,88,985.16)		(55,284.31)	
Share of Loss from Partnership Firm	8,789.85		2,770.65	
Labour Cess (Net of Payment)	12,56,755.59		17,27,899.00	
Depreciation & Amortization Exp.	1,61,88,440.77		1,95,72,938.71	
(Profit)/Loss on sale of Investments	(224.00)		(60,10,533.00)	
(Profit)/Loss on sale of Fixed Assets	(2,54,692.00)		(5,48,217.00)	
Operating Profit before Working Capital Changes	**5,82,77,109.34**		**3,37,03,897.68**	
Adjusted for:-				
Increase/ (Decrease) in Trade Payables	(2,49,02,469.11)		(97,70,510.90)	
Increase/ (Decrease) in Non Current/ Current Liabilities	(4,58,71,864.04)		(13,95,28,031.66)	
(Increase) / Decrease in Long term/ Short term Loans & advances	1,86,45,347.49		5,03,76,212.18	
(Increase) / Decrease in Inventory	33,40,25,569.23		26,75,17,825.21	
(Increase) / Decrease in Trade Receivables	(21,25,246.86)		1,82,362.11	
	33,80,48,446.05		**20,24,81,754.62**	
Taxes (Paid)\ Refund (Net)	52,03,278.54		(1,50,25,246.11)	
Net Cash Flow From Operating Activities		**24,82,39,960.65**		**20,63,77,893.24**
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment	(15,95,396.25)		(10,48,045.00)	
Sale of Property, Plant & Equipment	3,25,000.00		53,53,536.00	
Short Term/ Long Term Loans and Advances	(7,28,57,482.62)		7,73,89,079.30	
Interest Received	5,68,95,737.11		5,46,56,885.40	
Purchase of Investment	(9,01,46,324.08)		(9,01,98,977.55)	
Sale of Investments	740.00		99,91,815.00	
Net Cash Flow From Investing Activities		**(10,73,77,725.84)**		**5,61,44,293.15**
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long term Borrowings	33,16,83,305.92		47,53,20,809.16	
Repayment of Long term Borrowings	(26,79,30,980.07)		(65,66,46,720.33)	
Net proceeds from Short term borrowings	45,40,454.36		7,70,38,752.50	
Finance Cost	(18,25,95,134.58)		(19,99,31,961.90)	
Net Cash Flow From Financing Activities		**(11,43,02,354.37)**		**(30,42,19,120.57)**
Net Increase/(Decrease) in Cash and Cash Equivalent		**2,65,59,880.45**		**(4,16,96,934.18)**
Opening balance of Cash and Cash Equivalent		**24,16,159.64**		**4,41,13,093.82**
Closing balance of Cash and Cash Equivalent		**2,89,76,040.09**		**24,16,159.64**

Notes to the cash flow statement:

1.Cash flow Statements has been prepared adopting the Indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement".

2.Cash & Cash Equivalents included in the cash flow statement comprise the following balance sheet amounts:

Particulars	As on 31.03.2021	As on 31.03.2020
Cash on Hand	2,19,396.50	2,79,556.50
Balance with Scheduled Banks in Current A/c	2,87,56,643.59	21,36,603.14
Total Cash and Cash Equivalent	**2,89,76,040.09**	**24,16,159.64**

For and on behalf of
Mahima Real Estate Private Limited

(Dhirendra Madan)
Managing Director
DIN: 00145062

(Kusum Madan)
Director
DIN: 00145112

(Manish Srivastava)
Chief Financial Officer

(Seema Tekchandani)
Company Secretary
M.No: 58928

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C

Varun Bansal
Partner
M. No. 402856

Place: Jaipur
Date : 29th December 2021

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

MAHIMA REAL ESTATE PRIVATE LIMITED
JAIPUR
CIN: U70101RJ1996PTC011675

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. Significant Accounting policies

1.1 Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with the Generally Accepted Accounting Principle (AS) under the historical cost convention on the accural basis in accordance with accounting principles generally accepted in India and Income Computation & Disclosure Standards (ICDS) I-X issued by CBDT, GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('Act') read with Rule7 of the Companies (Accounts) Rules 2014. Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in accounting policy hereto in use.

1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimate used by the management in the preparation of these financial statements include computation of percentage completion for projects in progress, project cost, revenue and saleable area, estimates of the economic useful lives of fixed assets, provisions for bad and doubtful debts. Any revision to accounting estimates is recognized prospectively.

1.3 Inventories

Inventories which comprise land, land development cost, construction material and consumables, construction work-in-progress, completed project etc. are valued at lower of cost and net realisable value. Cost comprises of costs that are directly related to specific project or costs that can be attributable to the project activity in general. Such costs includes cost of land, cost of construction material & services, borrowing cost and directly attributable overheads including employee cost incurred till project completion stage. However, where total project cost is estimated to exceed total revenue from the project, such loss is recognised immediately in the statement of profit & loss following the principle of prudence.

1.4 Cash and Cash Equivalents

Cash and Cash Equivalents in the Balance Sheet comprise cash on hand and at banks and short term deposits with an original maturity of 3 months or less, which are subject to an insignificant risk of changes in value.

1.5 Property, Plant & Equipment

Property, Plant & Equipment (Gross Block) are stated at cost of acquisition or construction, less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost (including borrowing cost) of bringing the asset to its working condition for its intended use and is depreciated in the useful life and in the manner prescribed in Schedule II of the Companies Act, 2013 on written down value method. These useful lives in the opinion of the management reflect the economic useful life of the assets. Fixed assets with value equal to or less than Rs 5,000 is 100% depreciated in the year of purchase itself.

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

1.6 Intangible Assets

Intangible Asset i.e. software which is not an integral part of related hardware is depreciated/amortised on Straight Line Method basis considering best estimate of its useful life of 3 years as provided in Accounting Standard 26 considering NIL residual value. Depreciation on additions/disposals during the year is provided on pro-rata basis.

1.7 Revenue Recognition & Related Cost

(a) Project for which revenue is recognised for the first time on or after April 1, 2012

With effect from April 1, 2012 in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transactions (Revised 2012)", the Company revised its Accounting Policy of revenue recognition for all projects commencing on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the that date. As per the Guidance Note, the revenue have been recognized on percentage of completion method provided all of the following conditions are met at the reporting date:

(i) atleast 25% of estimated construction and development costs (excluding land cost) has been incurred;
(ii) atleast 25% of the saleable project area is secured by the Agreements to sell/ application forms (containing salient terms of the agreement to sell); and
(iii) atleast 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

(b) Project for which revenue recognition had commenced prior to April 1, 2012

The Company follows Project Completion Method of Accounting. Revenue is accounted for as and when the projects get completed or substantially completed. The revenue is recognized to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured.

(c) Basis of Quantification of Revenue & Related Cost:

(i) Sale consideration receivable/received is recognized as revenue on the basis of percentage of actual project cost incurred (including land) to the total estimated development and construction cost of such project, i.e., cost already incurred and yet to be incurred.
(ii) The estimates of the saleable area and cost are reviewed periodically by the management and any effect of changes in estimates is recognized in the period where such changes are determined.
(iii) Cost of construction/development is charged to the Statement of Profit and Loss proportionate to the revenue recognized as above, in consonance with the concept of matching cost and revenue.
(iv) Booking money received in advance is considered as current liability till the recognition of revenue.
(v) Amount payable to development or improvement authorities in respect of development works to be carried by them are recovered from buyers on estimated cost basis. Difference, if any on completion of project would be
(vi) Brokerage & Commission is accounted for as an expense in the year of incurrence.

(d) Other Revenues:

(i) Income from interest is accounted for on time proportion basis taking into account the amount outstanding and
(ii) Dividend income is recognized when the right to receive is established by the reporting date.
(iii) Share of profit or loss from firm in which the company is a partner is accounted for in the financial year
(iv) Rent income, service receipts and interest from customers under agreement to sale is accounted for on accrual basis except in cases where ultimate collection is doubtful.

1.8 Foreign Currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
(b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
(c) Non monetary foreign currency items are carried at cost.

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS

1.9 Investments/ Investment Properties

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower, determined on an individual basis. Investment Properties are valued at acquisition cost. Depreciation is provided on properties held for rentals (excluding value of land) on WDV method at the rates provided in schedule II of Companies Act, 2013 in accordance with requirement of AS-6 on "Depreciation Accounting".

1.10 Employees Benefits

(a) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss statement of the year in which the related service is rendered. Employee benefits such as PF, family pension, ESI etc. are treated as defined contribution plan and such contributions are charged to Profit & Loss Statement when contributions to the respective funds are due.

(b) Post employment and other long term employee benefits are recognized as an expense in the Profit & Loss Statement of the year in which the employee has rendered services and treated as defined benefit plans. These expenses are recognized on the assumption that such benefits are payable at the end of the year to the eligible employees.

1.11 Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss Statement.

1.12 Segment Reporting

The Company's reporting segments are identified based on activities, risk and rewards structure, organisation structure and internal reporting systems. Segment revenue and expense include amounts which can be directly attributable to the segment and allocable on reasonable basis. Segment assets and liabilities are assets/liabilities which are directly attributable to the segment or can be allocated on a reasonable basis. Income/Expenses/Assets/Liabilities relating to the company as a whole and not allocable on reasonable basis to business segments are reflected as unallocated Income/Expenses/Assets/Liabilities.

1.13 Lease accounting

In respect of operating lease, lease rentals are accounted on accrual basis in accordance with the respective lease agreements where recovery of certainty exists. Recurring costs are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized in the profit and loss statement.

1.14 Accounting for Taxes on Income

Current Year's tax is determined as the amount of tax payable in respect of taxable income for the current year in accordance with provisions of Income Tax Act, 1961 net of MAT credit entitlement in view of guidance note issued by ICAI. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

1.15 Impairment of Assets

The Carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors, the same is provided for. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

1.16 Provisions, Contingent Liabilities and Contingent Assets

(a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:
(i) the Company has a present obligation as a result of a past event.
(ii) a probable outflow of resources is expected to settle the obligation and
(iii) the amount of the obligation can be reliably estimated.
(iv) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

(b) Contingent Liability is disclosed in the case of:
(i) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the
(ii) a possible obligation, unless the probability of outflow of resources is remote.

KALANI & CO. JAIPUR CHARTERED ACCOUNTANTS