

# A B D AND CO LLP

CHARTERED ACCOUNTANTS

**Head Office :**  
511, Highway Commercial Center,  
Off I.B.Patel Road, Goregaon (E),  
Mumbai - 400063.  
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## TO WHOM SO EVER IT MAY CONCERN

We have examined relevant records of Ireo Private Limited (hereinafter referred to as 'the Company') having its office at A-11, 1<sup>st</sup> Floor, Neeti Bagh, New Delhi 110 049 for the purpose of certifying cost incurred and other relevant details in respect of its real estate project 'Luminare Phase 2' situated at Gurgaon, Haryana.

Based on our examination of the relevant records produced before us and according to information and explanation give to us and representations made to us and read with the notes appended to this certificate in Annexure I, we certify that total cost incurred of the said real estate project as on 30<sup>th</sup> June 2017 is Rs.3022.72lakhs. Details of estimated cost, actual cost incurred and other relevant information is given in Annexure II.

We have conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

This certificate issued at the request of the Company for the purpose of registration of the said real estate project under Real Estate (Regulations and Development) Act, 2016 read with Haryana Real Estate (Regulations and Development) Rules, 2017.

For A B D AND CO LLP  
Chartered Accountants  
Firm Registration No.: W100145

  
Nitin Kr Khandelwal  
Partner  
Membership No. 99286  
New Delhi, 27<sup>th</sup> July 2017



**Branch Office :-**  
6/226, Didar Commercial Complex,  
DLF Industrial Area, Moti Nagar,  
NEW DELHI - 110015

**Branch Office :-**  
609, Sai Sampada, MR - 9  
Behind Lotus Showroom  
INDORE - 452001 (MP)

**Branch Office :-**  
319, Neo-Square,  
Near Amber Cinema, P N Marg,  
JAMNAGAR - 361001 (Gujarat)

## Annexure I

### Notes forming an integral part of the Certificate dated 27<sup>th</sup> July 2017 on total cost incurred for Project 'Luminare Phase 2' as on 30<sup>th</sup> June 2017

1. Details of estimated costs and actual cost attached herewith as Annexure II pertains to real estate project 'Luminare Phase 2' comprising of Tower C together with amenities being offered to the customers. The project Luminare is being developed on the land owned by the Company and its associates under collaboration agreement with Mahindra Homes Private Limited (MHPL), who are project managers. MHPL is responsible for construction and marketing management of the project. The Company and MHPL are responsible for their respective area's construction of the building / amenities and are accounting such costs in their respective books of account.
2. It is informed that the project 'Luminare' is being developed in phases wherein Tower C is one of the phases. Therefore, following costs (estimated and actual) are allocated on the basis of saleable area amongst the three phases, wherever applicable
  - Cost of land, stamp duty, registration charges and incidental expenses
  - On-site Expenditure
  - Payment of taxes, cess, fees etc. for statutory approvals
  - Interest Cost
3. Moneys borrowed at Corporate level and utilised for construction and development of the project & allocated to the said project is included in the interest cost and forms part of cost of construction and development.
4. We have relied upon carpet area and saleable area certified by the Management.
5. Further the above relevant information has been generally test checked and reconciled with the records produced.

