

The Board of Directors
Emaar MGF Land limited,
ECE House, 1st Floor,
28 Kasturba Gandhi Marg,
New Delhi- 110001

Certificate pursuant to Rule 4(1)(b) read with Rule 4(1)(a) of draft Haryana Real Estate Regulation and Development) Rules, 2017 ("Rules") with respect to real estate project known as "Imperial Gardens" situated at Sector 102, Gurgaon ("Project") being developed by Emaar MGF Land Limited ("Promoter")

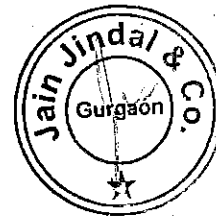
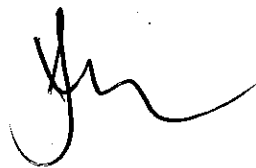
- I. The accompanying statement relating to Imperial Gardens real estate project [a residential group housing colony project approved by Town and Country Planning Department of Haryana Government vide License no. 107 of 2012], being developed by Emaar MGF Land Limited ('the Company' or 'the Promoter') at Sector 102, Gurgaon, has been prepared and approved by the management for the purpose of obtaining registration as required under section 4(1)(b) of draft Haryana Real Estate (Regulation and Development) Rules, 2017.

Management's responsibility

- II. The accompanying statement including the creation and maintenance of all accounting and other records supporting their contents, is solely the responsibility of the Management of the Company. The Company's management is responsible for the designing, implementing and maintaining internal control 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.

Practitioner's responsibility

- III. It is our responsibility to obtain assurance and form a conclusion as to whether the extent of development based on percentage of completion as computed by the management is as per the requirements of section/ clause 4(1)(b) of draft Haryana Real Estate (Regulation and Development) Rules, 2017.
- IV. We conducted our examination of the Statement of calculation of percentage of completion in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised) 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.
- V. 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.



VI. We have performed the following procedures for verifying the Statement of calculation of percentage of completion:

- a. In relation to calculation of total estimated cost of the project as at May 31, 2017, we have traced the amount as per the statement to the approved project budget as made available to us. We have relied on the same, being a technical matter, requiring assessment by an expert and have not performed any further procedures related to verifying the underlying basis of each of the components of cost considered. Further, the management has represented to us that there has been no change in the estimated project cost as assessed by the management as at May 31, 2017 till the date of issuance of this certificate and we have relied on the same and thus, no additional procedures have been performed in this regard.
- b. In relation to the total project cost incurred upto May 31, 2017, we have undertaken the following:
 - i. Traced each component of the cost to the underlying ledgers as extracted from Company's accounting system and provided to us by the management;
 - ii. Checked the arithmetical accuracy of calculation of the cost incurred upto May 31, 2017;
 - iii. We have been represented by the management that all costs incurred upto May 31, 2017 have been included in the calculation and the same has been relied upon by us.
 - iv. Further, the management, has represented that all costs included in the statement are in the nature of project costs as per generally accepted accounting policies in India. We have relied on the same and no further procedures have been performed by us in this regard.

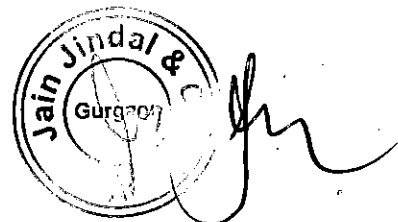
VII. We have obtained the data from management with respect to the original time period disclosed to allottee for the completion of the project at the time of sale and time period within which the Promoter undertakes to complete the Project

Opinion

VIII. Based on the procedures performed and our examination, as mentioned above, and the information and explanations given to us including the statement relating to total project cost and total estimated project cost in agreement with other records of the Company as mentioned above and produced before us for our examination, we confirm that extent of development based on percentage of completion as at May 31, 2017 is 64%.
Further, the original time period disclosed to allottee for completion of project at the time of sale ranges from August 2017 to 2018 depending upon when the allotment was made and the Promoter undertakes to complete the project by December 2018.


Restriction on Use

IX. The Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of filing with Haryana Real Estate Regulatory Authority for obtaining registration as required under section/ clause 4(1)(b) of Haryana Real Estate (Regulation and Development) Rules, 2017 and we hereby give consent to the extracts of this Certificate being used by the Company in connection with the filing. We do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.



X. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For Jain Jindal & Co.
Chartered Accountants
Firm Registration No.: 025817N



Romesh Vijay
Partner
Membership Number: 411274
Certificate No.: JJ/July-2017/40
Place: Gurgaon
Date: 06/07/2017

