

CERTIFICATE

The Designated Partners,
Avarna Projects LLP,
H-65, Connaught Circus,
New Delhi -110001

Independent Auditor's Report on expenditure incurred and paid by Avarna Projects LLP for the Project Birla Navya – Avik Phase-1 upto December 31, 2022

1. This Report is issued in accordance with the terms of our engagement letter dated January 10, 2023.
2. The accompanying Statement of expenditure incurred and paid as at December 31, 2022 (hereinafter referred as the "Statement") contains the details as required pursuant to registration of the Project named **Birla Navya – Avik Phase-1** located at Sector 63A, Gurgaon with Haryana Real Estate Regulatory Authority, Gurugram (HARERA) (hereinafter referred to as the "Statement"), which we have initialled for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of Avarna Projects LLP (hereinafter the "LLP") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of 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.
4. The Management is also responsible for ensuring that the LLP complies with the requirements of the HARERA and provides all relevant information to HARERA.

Auditor's Responsibility

5. Pursuant to the requirements of HARERA, it is our responsibility to provide a limited assurance whether, based on our examination of the books and records of the Company as at and for the period ended December 31, 2022, the amounts in the Statement of expenditure incurred and paid as at December 31, 2022 have been accurately extracted from books and records of the Company.
6. We have planned and performed the following procedures in relation to the Statement for the period ended December 31, 2022:
 - a) Obtained the Statement of expenditure incurred and paid from the Management and ensured the same is in compliance with the requirements of HARERA;
 - b) Traced and agreed the amounts mentioned in the Statement, to the trial balance/general ledgers of the Company;
 - c) Verified the arithmetical accuracy of the Statement;
 - d) Verified the expenses on test check basis; and
 - e) Obtained written representation from the Management in this regard.
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the applicable criteria, as mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Jain Jindal & Co.

(Chartered Accountants)

8. 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. Our scope of work did not include verification of compliance with other requirements of the other circulars and notifications issued by regulatory authorities from time to time and any other laws and regulations applicable to the LLP. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company, taken as a whole. We have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof for the purpose of this certificate. Accordingly, we do not express such an opinion.
9. 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.

Opinion

10. Based on our examination, as above, and procedures performed as mentioned in paragraph 6 above, and to the best of our knowledge and according to the information, explanations and representations given to us, in our opinion, nothing has come to our attention that causes us to believe that the amounts in the Statement of expenditure incurred and paid as at December 31, 2022 have not been accurately extracted from books and records of the Company.

Restriction on Use

11. The certificate is addressed to and provided to the Designated Partners of the Firm solely for the purpose to enable comply with registration requirement of Haryana Real Estate Regulatory Authority, Gurugram, 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For Jain Jindal & Co.

Firm registration number: 025817N

Chartered Accountants

Vikash Lath

Vikash Lath

Partner

Membership No.: 514103



Place: Gurgaon

Date: January 12, 2023

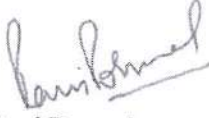
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Avarna Projects LLP

**Statement of expenditure incurred and paid for Project Birla Navya – Avik Phase-1 upto
December 31, 2022**

Particulars	Amount (Rs.)
Land cost	45,32,57,584
Construction cost	8,32,68,628
Other expenses	3,12,90,462
Total	56,78,16,674

For Avarna Projects LLP



Ravi Porwal
Designated Partner



Place: Gurgaon

Date: January 11, 2023