R S BAJAJ AND ASSOCIATES
Chartered Accountants

Cost of Real Estate Project - " **SILVER OAK VILLAS** " developed by **M/s. SILVER OAK REALTY & MODI HOUSING PVT LTD(MHPL)**
TSRERA Registration Number. P02200001575

Sr.No.	Particulars	MHPL Estimated Cost (Rs.)	MHPL Incurred Cost (Rs.)	SOV Estimated Cost (Rs.)	SOV Incurred Cost (Rs.)
1 (i).	Land Cost:				
A	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.	77,815,000	77,815,000	-	-
B	Amount of TDR payable to obtain development rights if any, additional floor area through TDR if any, fungible area.	-	-	-	-
C	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.;	-	-	-	-
	Sub-Total of LAND COST	**77,815,000**	**77,815,000**	-	-
1 (ii).	Development Cost/ Cost of Construction:				
A (i)	Estimated Cost of Construction as certified by Engineer as on **30.09.2022**	117,500,000	-	348,840,000	-
(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA. Note:- (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered) as on **30.09.2022**	-	40,017,922	-	215,257,916
(iii)	On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultant fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.**(This expenditure has been clubbed in 1(ii)(A)(ii) above.)**	-	-	-	-
B	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	-	-	-	-
C	Principal sum and interest payable to financial institutions, scheduled banks, nonbanking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-	-	-	-
	Sub-Total of DEVELOPEMENT COST	**117,500,000**	**40,017,922**	**348,840,000**	**215,257,916**

R S BAJAJ AND ASSOCIATES FRN 017406S HYDERABAD Chartered Accountants

info@rsbajaj.co.in
www.rsbajaj.co.in
040-66664636
095815 09090
8-2-603/A/B/24, Qureshi Estate,
2nd Floor, Road No. 10, Banjara Hills,
Hyderabad, T.S. 500034.

		MHPL (Amount Rs.)	SOV (Amount Rs.)
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column -	195,315,000	348,840,000
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	117,832,922	215,257,916
4	% completion of Construction Work (as per Project Architects's Certificate).	34.06%	61.71%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Sr. No. 3/Sr. No. 2 %)	60.33%	61.71%
6	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. No. 2 * Sr. No. 5)	117,832,922	215,257,916
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statements	228,790,879	82,943,196
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	(110,957,957)	132,314,720

This certificate is being issued for RERA compliance for the Company **M/s. SILVER OAK REALTY & MODI HOUSING PVT LTD** for the project " **SILVER OAK VILLAS"** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

For R S Bajaj and Associates
Chartered Accountants
Firm Reg. No: 017106S

CA Shyam Sunder Bajaj
Partner
M.No: 238260

R S BAJAJ AND ASSOCIATES FRN:017106S HYDERABAD Chartered Accountants

Place: Hyderabad
Date: 02/12/2022
DOC No : 2022-2023/RSB/53
UDIN No : 22238260BESAQS7963

ADDITIONAL INFORMATION FOR ONGOING PROJECTS

		MHPL (Amount Rs.)	SOV (Amount Rs.)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	77,482,078	133,582,084
2	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	19,452,487	112374120
3 (I)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,638.80 Sq. Mtrs	2,425.86 Sq. Mtrs
(ii)	Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	174,662,207	116,441,472
4	Estimated receivables of ongoing project. (Sum of Sr. No. 2+ Sr. No. 3(ii))	194,114,695	228,815,592
5	Amount to be deposited in Designated Account	70%	70%

IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account

This certificate is being issued for RERA compliance for the Company **M/s. SILVER OAK REALTY & MODI HOUSING PVT LTD** for the project " **SILVER OAK VILLAS"** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

For R S Bajaj and Associates
Chartered Accountants
Firm Reg. No: 017106S

CA Shyam Sunder Bajaj
Partner
M.No: 238260

R S BAJAJ AND ASSOCIATES FRN:017106S HYDERABAD Chartered Accountants

Place: Hyderabad
Date: 02/12/2022
DOC No : 2022-2023/RSB/53
UDIN No : 22238260BESAQS7963

Notes:

1 The above information is based on records and documents produced before us for verification along with relevant information and explanations provided to us by management.

2 The Project "Silver Oak Villas" is developed in 3 phases i.e., 68 villas + 27 villas and 114 villas and permission for the project is applied and received by M/s. Silver Oak Realty (Referred as "SOR" elsewhere in certificate). In Silver Oak Villas - III project, SOR has sold 88 plots to M/s. Modi Housing Private Limited (Referred as "MHPL" elsewhere in certificate) by way of Agreement of Sale dated 07.11.2019 registered as document no. 16252/2019. As such 60% of sale value of each villa is received by MHPL against sale of plot. By virtue of Clauses 3 and 4 of sale deed entered with each villa customer by SOR and MHPL, M/s. Silver Oak Villas (Referred as "SOV" elsewhere in certificate) is entering into Construction agreeement with customer as a nominee of MHPL to undertake construction of villas. As the construction of each villa is undertaken by SOV, 40% of sale value of each villa is received by SOV against construction agreement. Henceforth, estimated cost and incurred cost of MHPL and SOV have been reported in this certificate for sale of plots and construction of villas respectively.

3 The perimission under TS-RERA has been obtained by Silver Oak Realty jointly Modi Housing Private Limited as the permission from GHMC has been received in the name of SOR and 88 plots are in agreement with MHPL.

4 The Estimated and actual incurred acquisition cost of land/development rights may vary. As such, the said cost of land/developmet rights are included for all the expenditure of this certificate.

5 The above information for estimation of cost of construction is as certified by engineer and percentage of completion of construction of work is as per architect's certificate is solely based on the copy of respective certificates produced before us for verification.

6 The above mentioned amount of cost incured till **30.09.2022** i.e, 1(ii) is as verified from the books of accounts produced before us in electronic form.

7 The classification of expenditure head wise under the Development Cost/ Cost of Construction (under point 1(ii)) is as identified by the management from total expenditure from the books of accounts produced before us. The matter of identification of relevant expenditure being technical we have relied on such identification done and provided by management.

8 The Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statements as mentioned in Clause 7 haven't been verified as it is not feasible for us to verify the same. Therefore, amount mentioned in the said clause is equal to proportionate amount which can be withdrawn as per rules, depending on the cost incurred for the respective project.

R S BAJAJ AND ASSOCIATES * Chartered Accountants * FRN: 071068 HYDERABAD

Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory as on 30.09.2022

S.No.	Villa No.	Carpet Area (in sq. mts.)	Total Unit Consideration as per Agreement / Letter of allotment	Unit Consideration Amount @60% MHPL	Received Amount MHPL	Balance Receivable MHPL	Unit Consideration Amount @40% SOV	Received Amount SOV	Balance Receivable SOV
1	102	189.52	8,300,000	4,980,000	4,980,000	-	3,320,000	3,320,000	-
2	104	189.52	8,300,000	4,980,000	4,980,000	-	3,320,000	3,320,000	-
3	106	189.52	8,400,000	5,040,000	5,040,000	-	3,360,000	3,360,000	-
4	108	189.52	9,100,000	5,460,000	5,460,000	-	3,640,000	3,640,000	-
5	110	189.52	8,200,000	4,920,000	4,920,000	-	3,280,000	3,280,000	-
6	112	189.52	8,300,000	4,980,000	4,980,000	-	3,320,000	3,320,000	-
7	114	189.52	8,500,000	5,100,000	5,100,000	-	3,400,000	3,400,000	-
8	116	189.52	8,300,000	4,980,000	4,980,000	-	3,320,000	3,320,000	-
9	118	189.52	8,300,000	4,980,000	4,980,000	-	3,320,000	3,320,000	-
10	120	189.52	8,300,000	4,980,000	4,862,000	118,000	3,320,000	1,992,000	1,328,000
11	122	189.52	8,200,000	4,920,000	4,920,000	-	3,280,000	3,280,000	-
12	124	189.52	8,500,000	5,100,000	5,100,000	-	3,400,000	3,875,000	(475,000)
13	126	189.52	8,200,000	4,920,000	4,920,000	-	3,280,000	3,280,000	-
14	128	189.52	9,810,000	5,886,000	5,886,000	-	3,924,000	3,924,000	-
15	129	189.52	10,120,000	6,072,000	6,072,000	-	4,048,000	4,048,000	-
16	131	189.52	8,300,000	4,980,000	4,980,000	-	3,320,000	3,320,000	-
17	133	189.52	8,300,000	4,980,000	4,980,000	-	3,320,000	3,320,000	-
18	135	189.52	9,100,000	5,460,000	5,460,000	-	3,640,000	2,048,000	1,592,000
19	137	189.52	9,000,000	5,400,000	5,400,000	-	3,600,000	2,020,000	1,580,000
20	139	189.52	9,100,000	5,460,000	5,460,000	-	3,640,000	2,048,000	1,592,000
21	141	189.52	9,150,000	5,490,000	5,356,000	134,000	3,660,000	2,196,000	1,464,000
22	142	189.52	9,100,000	5,460,000	5,460,000	-	3,640,000	2,933,000	707,000
23	143	189.52	9,000,000	5,400,000	5,400,000	-	3,600,000	2,600,000	1,000,000
24	144	189.52	9,070,000	5,442,000	5,442,000	-	3,628,000	258,001	3,369,999
25	145	189.52	9,100,000	5,460,000	5,324,000	136,000	3,640,000	1,644,000	1,996,000
26	146	189.52	12,375,000	7,425,000	7,425,000	-	4,950,000		4,950,000
27	148	189.52	8,930,000	5,358,000	5,225,000	133,000	3,572,000	1,071,000	2,501,000
28	149	189.52	8,600,000	5,160,000	5,004,009	155,991	3,440,000	2,548,700	891,300

R S BAJAJ AND ASSOCIATES
FRN 017103S
HYDERABAD
Chartered Accountants

29	150	189.52	8,600,000	5,160,000	5,004,001	155,999	3,440,000	1,032,000	2,408,000
30	151	189.52	11,400,000	6,840,000	1,225,000	5,615,000	4,560,000		4,560,000
31	152	189.52	9,381,000	5,628,600	5,510,000	118,600	3,752,400	1,126,000	2,626,400
32	153	189.52	9,100,000	5,460,000	5,400,000	60,000	3,640,000	1,092,000	2,548,000
33	154	189.52	9,100,000	5,460,000	5,460,000	0	3,640,000	956,756	2,683,244
34	155	189.52	8,850,000	5,310,000	5,164,000	146,000	3,540,000	1,062,000	2,478,000
35	156	189.52	7,350,000	4,410,000	4,204,000	206,000	2,940,000	1,764,000	1,176,000
36	157	189.52	8,850,000	5,310,000	5,310,000	-	3,540,000	1,478,000	2,062,000
37	158	189.52	9,800,000	5,880,000	5,880,000	-	3,920,000	1,176,000	2,744,000
38	159	189.52	8,600,000	5,160,000	5,004,002	155,998	3,440,000	1,032,000	2,408,000
39	160	189.52	7,725,000	4,635,000	4,444,000	191,000	3,090,000	1,854,000	1,236,000
40	161	189.52	10,900,000	6,540,000	6,540,000	-	4,360,000	2,552,000	1,808,000
41	162	189.52	7,850,000	4,710,000	4,710,000	-	3,140,000	2,015,000	1,125,000
42	163	189.52	9,700,000	5,820,000	5,820,000	-	3,880,000	1,052,000	2,828,000
43	164	189.52	8,300,000	4,980,000	4,806,101	173,899	3,320,000	1,992,000	1,328,000
44	165	189.52	5,000,000	3,000,000	-	3,000,000	2,000,000		2,000,000
45	166	189.52	10,875,000	6,525,000	6,460,000	65,000	4,350,000		4,350,000
46	167	189.52	12,850,000	7,710,000		7,710,000	5,140,000		5,140,000
47	168	189.52	10,900,000	6,540,000	6,540,000	-	4,360,000	3,070,372	1,289,628
48	169	189.52	11,350,000	6,810,000	6,764,000	46,000	4,540,000		4,540,000
49	170	189.52	10,400,000	6,240,000	6,156,000	84,000	4,160,000	278,000	3,882,000
50	171	189.52	11,400,000	6,840,000	6,796,000	44,000	4,560,000		4,560,000
51	174	189.52	10,000,000	6,000,000	5,900,000	100,000	4,000,000		4,000,000
52	175	189.52	10,875,000	6,525,000	6,525,000	-	4,350,000	1,240,000	3,110,000
53	176	189.52	10,000,000	6,000,000	6,000,000	-	4,000,000	847,000	3,153,000
54	177	189.52	8,500,000	5,100,000	4,400,000	700,000	3,400,000	1,000,000	2,400,000
55	178	189.52	12,400,000	7,440,000	7,436,000	4,000	4,960,000		4,960,000
56	179	189.52	9,800,000	5,880,000	5,880,000	-	3,920,000	145,000	3,775,000
57	180	189.52	9,800,000	5,880,000	5,880,000	-	3,920,000	2,644,000	1,276,000
58	181	189.52	9,600,000	5,760,000	5,760,000	-	3,840,000	2,890,451	949,549
59	182	189.52	9,950,000	5,970,000	5,970,000	-	3,980,000	2,886,000	1,094,000
60	183	189.52	10,000,000	6,000,000	6,000,000	-	4,000,000	1,100,000	2,900,000
61	184	189.52	10,000,000	6,000,000	5,900,000	100,000	4,000,000	3,120,000	880,000
62	185	189.52	10,000,000	6,000,000	5,900,000	100,000	4,000,000	2,400,000	1,600,000
Total		11,750	577,161,000	346,296,600	326,844,113	19,452,487	230,864,400	118,490,280	112,374,120

R S BAJAJ AND ASSOCIATES Chartered Accountants FRN:017106S HYDERABAD

Annexure A

Unsold Inventory Valuation – Actual selling rate as on the date of Certificate of the residential premises Rs. 48,000/- per sq mtr)

S.No.	Villa No.	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of allotment MHPL	Unit Consideration as per Agreement / Letter of allotment SOV
1	147	189.52	5,458,194	3,638,796
2	172	189.52	5,458,194	3,638,796
3	173	189.52	5,458,194	3,638,796
4	186	189.52	5,458,194	3,638,796
5	187	189.52	5,458,194	3,638,796
6	188	189.52	5,458,194	3,638,796
7	189	189.52	5,458,194	3,638,796
8	190	189.52	5,458,194	3,638,796
9	191	189.52	5,458,194	3,638,796
10	192	189.52	5,458,194	3,638,796
11	193	189.52	5,458,194	3,638,796
12	194	189.52	5,458,194	3,638,796
13	195	189.52	5,458,194	3,638,796
14	196	189.52	5,458,194	3,638,796
15	197	189.52	5,458,194	3,638,796
16	198	189.52	5,458,194	3,638,796
17	199	189.52	5,458,194	3,638,796
18	200	189.52	5,458,194	3,638,796
19	201	189.52	5,458,194	3,638,796
20	202	189.52	5,458,194	3,638,796
21	203	189.52	5,458,194	3,638,796
22	204	189.52	5,458,194	3,638,796
23	205	189.52	5,458,194	3,638,796
24	206	189.52	5,458,194	3,638,796
25	207	189.52	5,458,194	3,638,796
26	208	189.52	5,458,194	3,638,796
27	209	189.52	5,458,194	3,638,796
28	210	189.52	5,458,194	3,638,796
29	211	189.52	5,458,194	3,638,796
30	212	189.52	5,458,194	3,638,796
31	213	189.52	5,458,194	3,638,796
32	214	189.52	5,458,194	3,638,796
Total		**6,064.66**	**174,662,207**	**116,441,472**

(*Note : As per Management letter and information, Actual Sales price per sft / per sm has been considered for unsold inventory valuation instead of Ready Reckoner Rate.

R S BAJAJ AND ASSOCIATES FRN 017... HYDERABAD Chartered Accountants