

To
The Directors
Crescentia Labs Private Limited
Plot no-15-B, MN Park Phase-I
Survey No 230 to 243 Turkapally
Shamirpet, Medchal Malkajgiri
Hyderabad – 500 078

Sub: Independent Practitioner's Report on Certification of Sources and Application of funds upto 28-06-2024.

1. This certificate is issued in accordance with the request made by M/s. Crescentia Labs Private Limited, Plot no-15-B, MN Park Phase-I, Survey No.230 to 243, Turkapally, Medchal, Malkajgiri district, Hyderabad – 500 078, pursuant to the certificate required for Submission before Tata Capital Ltd.
2. The accompanying details of application and the sources of funds of client confirmed by them pursuant to the declaration signed and which we have initiated for identification purposes only.

Client's Responsibility

3. It is the responsibility of the client to maintain all the accounting records, documents and related transactions as to show the financial transaction details and maintain other records supporting its contents.

Our Responsibility

4. Pursuant to the requirement by the client, it is our responsibility to examine the documents and other records of the client and certify that the details of application and the sources of funds up to 28-06-2024, is in compliance with the records and documents provided to us.
5. We conducted our examination in accordance with the 'Guidance Note on Audit Reports and certificates for special purposes' 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.
6. 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

7. Based on our examination as above, and the information and explanations along with the documents and records given to us, we certify that the details of application and sources of funds as on 20-06-2024 provided by the client is in conformity with the documents and records provided by the client. Details of application and the sources of funds as on 28-06-2024 is given as Annexure.



Restrictions on Use

8. The certificate is addressed to and provided to the directors of the company solely for the purpose to enable them to submit the same to Tata Capital Ltd 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.

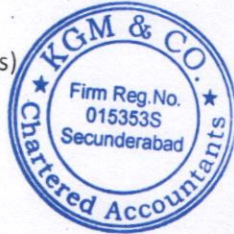
For M/s KGM & Co
(Chartered Accountants)
FRN: 0015353S



CA Pranay Mehta
(Partner)

M No: 233650

UDIN: 24233650BKCZWS9025



Place: Hyderabad

Date: 29-06-2024

Annexure

Details of Application and the sources of funds as on 28-06-2024

a) Details of the Application of funds:

S.No.	Particulars	Amount Incurred (INR)
1	Land	2,96,02,100
2	Work in progress	34,42,07,370
3	Finance Expenses	32,17,185
4	Admin Expenses	1,03,78,618
5	Advance (Suppliers, Contractor & Service providers)	7,28,78,790
6	GST Input	2,86,26,710
7	Fixed Assets	3,04,45,581
	Total	51,93,56,354

b) Details of the Sources of Funds:

The above expenditure has been financed out of the below mentioned sources.

S.No.	Particulars	Amount (INR)
1	Equity share capital as per Annexure-1	5,00,000
2	Unsecured Loans as per Annexure-2	8,28,44,819
3	Optionally Convertible Debentures as per Annexure-3	22,38,88,000
4	Secured Loans as per Annexure-4	25,00,00,000
5	Other Incomes as per Annexure-5	29,18,213



	Total Source Funds (A)	56,01,51,032
Less		
6	Deposits and investments	(3,59,97,669)
7	Bank Balance	(47,97,009)
	Total Amount deposits and bank account (B)	(4,07,94,678)
	Total Funds Utilized (A-B)	51,93,56,354

Annexure -1 Details of Equity Share Capital

S.no	Particulars	Amount
1	JMKGEC Realtors Pvt Ltd	2,00,000
2	Modi Housing Pvt Ltd	1,00,000
3	SDMNKJ Realty Pvt Ltd	2,00,000
	Total	5,00,000

Annexure -2 Details of Unsecured Loans

S.no	Particulars	Amount
1	JMKGEC Realtors Pvt Ltd	4,09,68,574
2	SDMNKJ Realty Pvt Ltd	4,10,09,535
3	Modi Properties Pvt. Ltd.	8,66,710
	Total	8,28,44,819

Annexure -3 Details of Optionally Convertible Debentures

S.no	Particulars	Amount
1	RX Propellant Pvt. Ltd	22,38,88,000
	Total	22,38,88,000

Annexure -4 Details of Secured Loans

S.no	Particulars	Amount
1	TATA Capital Ltd	25,00,00,000
	Total	25,00,00,000

Annexure -5 Details of Other Income

S.no	Particulars	Amount
1	Interest On Fixed Deposits	29,18,213
	Total	29,18,213

