



KULKARNI & BHAT

CHARTERED ACCOUNTANTS

DFF-3, First Floor, Leandra Heritage, Opp KTC Bus Stand, MADEL, MARGAO - GOA 403 501 Tel: (0832) 2701286

FORM 6

[See Section 4(2)(I)(D)]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
M/s. Milroc Good Earth Developers,
501, 5th Floor, Milroc Lar Menezes,
S.V. Road, Panaji, Goa 403001

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Ms. Milroc Good Earth Developers, hereinafter referred to as the "Promoter", for the Financial Year Ending April 1, 2022 to March 31, 2023 with respect to Project bearing Goa RERA Reg. Number PRGO03211273

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Goa Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017.
2. We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of the Promoter for the financial year from April 1, 2022 to March 31, 2023 and based on our observations in the Annexure attached to this Certificate, we hereby certify that:
 - i. The Promoter has completed the project titled 'Adarsh Co-operative Housing Society Ltd., a project by Milroc Good Earth Developers' bearing Goa RERA Reg. No. PRGO03211273 located at Miramar to the extent certified by the Engineer and Architect as per Certificates attached herewith.
 - ii. Amount collected during the year in question for this project is ₹ 11,44,09,034 and amounts collected till date (i.e. till 31 March 2023) is ₹ 22,13,44,191.
 - iii. Amount withdrawn during the year in question for this project is ₹ 18,74,08,024 and amounts withdrawn till date (i.e. till 31 March 2023) is ₹ 40,37,82,916.
4. Subject to our observations listed in the Annexure attached to this Certificate, we certify that the Promoter has not collected any amounts towards the 'Adarsh Cooperative Housing Society Ltd., a project by Milroc Good Earth Developers' project. Please refer to Point No. 3 for our comments on the withdrawal from the designated bank account(s).

For Kulkarni & Bhat,
Chartered Accountants
Firm Registration No.: 115960W

ASHOK
KULKARNI
Digitally signed by
ASHOK KULKARNI
Date: 2023.09.29
11:13:17 +05'30'

Ashok N. Kulkarni
Membership No.: 037722

Place: Margao GOA
Date: September 29, 2023

UDIN:23037722BGYZOJ6694

ANNEXURE TO FORM 6

1. The particulars certified in Form 6 are based on the books and records maintained by the promoter.
2. Cost of Construction is recognized in the Financial Statements based on the Estimated Total Cost to which the degree of completion as certified by the Engineer is applied.
3. The promoter follows accrual system of accounting. However, the Certificate in Form 6 requires us to certify the amount withdrawn towards the project. Accordingly, the cost of construction and the expenses stated in the Statement of Profit and Loss and the withdrawals from the Bank Account and expenses incurred in cash will not agree with each other. As per the Engineers Certificate in Form 3, the project is complete to the extent of 49.72%, with the amount spent being ₹ 39,77,25,083. However, the withdrawal from the bank account(s) till 31 March, 2023 amounts to ₹ 40,37,82,916. Further, the Inventory of Work-in-Progress as per the attached audited financial statements amounts to 39,69,61,102.
4. All the withdrawals from the bank accounts towards construction costs, administration and general expenses and finance costs pertaining to the 'Adarsh Cooperative Housing Society Ltd., a project by Milroc Good Earth Developers' project only are considered. Withdrawals towards other projects are not considered for the purpose of project expenses mentioned in Point 3(iii) of Form 6.
5. The promoter operates 2 bank accounts for the project, the particulars of which are as under:

Sr. No.	Bank Details	Current Account No.	Remarks
1	Union Bank of India, Panaji Branch, Gouri Niwas, Dr. Atmaram Borkar Road, Panaji, Goa 403001 IFS Code: UBIN0806404	064011100002449	Opened on May 2, 2019 for Adarsh Project. Represented before us to be the designated account for RERA.
2	ICICI Bank, Panaji Branch, 18 th June Road, Daulat Building, Ground Floor, Near St. Inez Circle, Panaji, Goa 403001 IFS Code: ICIC0006994	699405600364	Opened on March 3, 2020 for Adarsh Project.

6. Deposits from customers amounting to ₹ 11,92,03,335 (including ₹ 6,74,955 received towards internal modification) are made in the designated RERA Account from 1 April, 2022 till 31 March, 2023. Amounts collected from customers ₹ 11,44,09,034 as referred to in Point 3(ii) of Form 6 refers to the amounts credited to Customers' Account after statutory deductions such as GST. Further, the promoter has directly contributed ₹ 19,92,24,545 towards the project and ₹ 5,12,92,403 through a sister concern (Milroc Good Earth Property and Developers LLP) .
7. Although the promoter has designated the Account listed in No. 1 of the table above as the RERA Account, withdrawals towards project expenditure are made through both the accounts listed in Nos. 1 and 2 of the table above.
8. Payments towards repayment of loans, payment of withholding taxes and indirect taxes which are recovered or recoverable from the customers as on March 31, 2023, payment of any fines and penalties under the applicable laws, cash withdrawn from bank accounts and withdrawals by partners are not included in project expenses mentioned in Point 3(iii) of Form 6.



S.K. ASSOCIATES

VIRAJ KUNKOLIENCAR

B.E. (Civil), AMIE, AIV

CONSULTING ENGINEERS | SURVEYORS | VALUERS

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www.skassociatesgoa.com

FORM-3

See Rule 5 (1) (a) (ii)

ENGINEER'S CERTIFICATE

Date: 31-03-2023

To,

Milroc Good Earth Developers,
501, Fifth Floor, Milroc LarMenezes,
S. V. Road, Panaji, Goa.

Subject: Certificate of Cost Incurred for **Re-development of Adarsh Co-op. Housing Society Ltd.** for Construction of 6 Buildings of the "Adarsh Co-op housing society limited, a project by Milroc Good Earth Developers" situated on the Property bearing Chalta No. 5 to 19, 36 P.T.S. No. 143, City survey Panaji-Goademarcated by its boundaries

On the North: By 25 meters wide road and by an access

On the South: By properties bearing P.T. Sheet No. 143 Chalta No. 30 and 31 of the city survey, Panaji, Goa

On the East: By properties bearing P.T. Sheet No. 143 Chalta No. 20 and 27 of the city survey, Panaji, Goa.

On the West: By properties bearing survey No. 3/1, 3/2 and 3/4 of the village Taleigao, Tiswadi, Goa.

Of Municipal Corporation of the city of Panaji, taluka **Tiswadi**, District North Goa, PIN **403001**, admeasuring **6887.00 Sq.mts.** area being developed by **Milroc Good Earth Developers.**

Ref: Goa RERA Registration Number PRG003211273

Sir,

I, Viraj S. Kunkoliencar, have undertaken assignment of certifying Estimated Cost for the Subject Real Estate Project proposed to be registered under Goa RERA, being 6 Buildings of the Project **Adarsh Co-operative Housing Society Limited** situated on the Property bearing **Chalta No. 5 to 19, 36 P.T.S. No. 143**, City survey Panaji-Goa,

VIRAJ S. KUNKOLIENCAR
B.E. (Civil), AMIE, AIV
CONSULTING CIVIL ENGINEER & VALUER
Reg. No: ER/0001/2016

Tiswaditaluka, Goa, admeasuring **6887.00sq.mts.** area being developed by MilrocGood Earth Developers.

1. Following technical professionals are appointed by Owner / Promoter :-
 - (i) Shri.SumitKumath as Architect ;
 - (ii) Shri.G.A. Bilare as Structural Engineer;
 - (iii) M/s MEP System Solutions Pvt. Ltd. as MEP Consultant;
 - (iv) Shri. Viraj S. Vaingankar as Quantity Surveyor *
2. We have estimated the cost of the completion to obtain Occupation Certificate/ Completion Certificate, of the Civil, MEP and Allied works, of the Building(s) of the project. Our estimated cost calculations are based on the Drawings/plans made available to us for the project under reference by the Developer and Consultants and the Schedule of items and quantity for the entire work as calculated by quantity Surveyor* appointed by Developer/Engineer, and the assumption of the cost of material, labour and other inputs made by developer, and the site inspection carried out by us.
3. The Original Total Estimated Cost of completion of the building(s) of the aforesaid project was **Rs 69, 50, 00,000/-** The Revised Total Estimated cost of completion of the buildings (s) of the aforesaid project due to escalation in material cost under reference is **Rs 80, 00, 00,000/-** (Total of Table A and B). The Revised estimated Total Cost of project is with reference to the Civil, MEP and allied works required to be completed for the purpose of obtaining occupation certificate / completion certificate for the building(s) from the **Greater Panaji, Planning and Development Authority, Goa**, being the Planning Authority under whose jurisdiction the aforesaid project is being implemented. The Estimated Cost Incurred till date is calculated at **Rs 39,77,25,082.76 /-** Total of Table A and B). The amount of Estimated Cost Incurred is calculated on the base of amount of Revised Total Estimated Cost.
4. The Balance cost of Completion of the Civil, MEP and Allied works of the Building(s) of the subject project to obtain Occupation Certificate / Completion Certificate from **Greater**

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Reg. No: ER/0001/2016

Panaji, Planning and Development Authority, Goa,(Planning Authority) is estimated at **Rs 40,22,74,917.24/-**Total of Table A and B).

5. I certify that the Cost of the Civil, MEP and allied work for the aforesaid Project as completed on the date of this certificate is as given in Table A and B below

TABLE A-1

Building /Wing bearing Number **TOWER A**

Sr. No	Particulars	Amounts
1	Original Total Estimated cost of the building/wing as on 02-12-2020 date of Registration was	Rs. 10,03,24,192.30 /-
2	Revised Total Estimated cost of the building/wing is	Rs. 11,81,55,830.37 /-
3	Cost incurred as on 31-03-2023 (based on the Revised Estimated cost)	Rs. 6,61,67,265.01/-
4	Work done in Percentage (as Percentage of the Revised estimated cost)	56%
5	Balance Cost to be Incurred (Based on Revised Estimated Cost)	Rs.5,19,88,565.36/-
6	Cost Incurred on Additional /Extra Items as on _____not included in the Revised Estimated Cost (Annexure A)	NA


VIRAJ S. KUNKOLIENCAR
 B.E. (Civil), AMIE, AIV
 CONSULTING CIVIL ENGINEER & VALUER
 Reg. No: ER/0001/2016

TABLE A-2

Building /Wing bearing Number **TOWER B**

Sr. No	Particulars	Amounts
1	Original Total Estimated cost of the building/wing as on 02-12-2020 date of Registration was	Rs. 9, 88, 81,787.98 /-
2	Revised Total Estimated cost of the building/wing is	Rs. 11,64,57,052.88 /-
3	Cost incurred as on 31-03-2023 (based on the Revised Estimated cost)	Rs.6,98,74,231.73/-
4	Work done in Percentage (as Percentage of the Revised estimated cost)	60%
5	Balance Cost to be Incurred (Based on Revised Estimated Cost)	Rs.4,65,82,821.15/-
6	Cost Incurred on Additional /Extra Items as on _____not included in the Revised Estimated Cost (Annexure A)	NA


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 B.E. (Civil), AMIE, AIV
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 Reg. No: ER/0001/2016

TABLE A-3

Building /Wing bearing Number **TOWER C**

Sr. No	Particulars	Amounts
1	Original Total Estimated cost of the building/wing as on 02-12-2020 date of Registration was	Rs. 9,88,81,787.98/-
2	Revised Total Estimated cost of the building/wing is	Rs. 11,64,57,052.88/-
3	Cost incurred as on 31-03-2023 (based on the Revised Estimated cost)	Rs.6,98,74,231.73/-
4	Work done in Percentage (as Percentage of the Revised estimated cost)	60%
5	Balance Cost to be Incurred (Based on Revised Estimated Cost)	Rs. 4,65,82,821.15/-
6	Cost Incurred on Additional /Extra Items as on _____not included in the Revised Estimated Cost (Annexure A)	NA



VIRAJ S. KUNKOLIENCAR
 B.E. (Civil), AMIE, AIV
 CONSULTING CIVIL ENGINEER & VALUER
 Reg. No: ER/0001/2016

TABLE A-4

Building /Wing bearing Number **TOWER D**

Sr. No	Particulars	Amounts
1	Original Total Estimated cost of the building/wing as on 02-12-2020 date of Registration was	Rs. 10,03,24,192.30/-
2	Revised Total Estimated cost of the building/wing is	Rs. 11,81,55,830.37/-
3	Cost incurred as on 31-03-2023 (based on the Revised Estimated cost)	Rs.6,73,48,823.31/-
4	Work done in Percentage (as Percentage of the Revised estimated cost)	57%
5	Balance Cost to be Incurred (Based on Revised Estimated Cost)	Rs.5,08,07,007.06/-
6	Cost Incurred on Additional /Extra Items as on _____not included in the Revised Estimated Cost (Annexure A)	NA



VIRAJ S. KUNKOLIENCAR
 B.E. (Civil), AMIE, AIV
 CONSULTING CIVIL ENGINEER & VALUER
 Reg. No: ER/0001/2016

TABLE A-5

Building /Wing bearing Number **TOWER E**

Sr. No	Particulars	Amounts
1	Original Total Estimated cost of the building/wing as on 02-12-2020 date of Registration was	Rs. 9,34,56,251.53/-
2	Revised Total Estimated cost of the building/wing is	Rs. 11,00,67,180.62/-
3	Cost incurred as on 31-03-2023 (based on the Revised Estimated cost)	Rs. 6,27,38,292.95/-
4	Work done in Percentage (as Percentage of the Revised estimated cost)	57%
5	Balance Cost to be Incurred (Based on Revised Estimated Cost)	Rs 4,73,28,887.67 /-
6	Cost Incurred on Additional /Extra Items as on _____not included in the Revised Estimated Cost (Annexure A)	NA


VIRAJ S. KUNKOLIENCAR
 B.E. (Civil), AMIE, AIV
 CONSULTING CIVIL ENGINEER & VALUER
 Reg. No: ER/0001/2016

TABLE A-6

Building /Wing bearing Number **TOWER F**

Sr. No	Particulars	Amounts
1	Original Total Estimated cost of the building/wing as on 02-12-2020 date of Registration was	Rs. 9,88,81,787.98/-
2	Revised Total Estimated cost of the building/wing is	Rs. 11,64,57,052.88/-
3	Cost incurred as on 31-03-2023 (based on the Revised Estimated cost)	Rs. 6,17,22,238.03/-
4	Work done in Percentage (as Percentage of the Revised estimated cost)	53%
5	Balance Cost to be Incurred (Based on Revised Estimated Cost)	Rs.5,47,34,814.85/-
6	Cost Incurred on Additional /Extra Items as on _____ not included in the Revised Estimated Cost (Annexure A)	NA


VIRAJ S. KUNKOLIENCAR
 B.E. (Civil), AMIE, AIV
 CONSULTING CIVIL ENGINEER & VALUER
 Reg. No: ER/0001/2016

TABLE B

Sr. No	Particulars	Amounts
1	Total Estimated cost of the Internal and External Development Works including amenities and Facilities in the layout as on date of Registration is	Rs. 10,42,50,000/-
2	Cost incurred as on 31-03-2023 (based on the Estimated cost)	Rs. 0/-
3	Work done in Percentage (as Percentage of the estimated cost)	0 %
4	Balance Cost to be Incurred (Based on Estimated Cost)	Rs. 10,42,50,000/-
5	Cost Incurred on Additional /Extra Items as on _____ not included in the Estimated Cost (Annexure A)	NA

VSK

VIRAJ S. KUNKOLIENCAR
B.E. (Civil), AMIE, AIV
CONSULTING CIVIL ENGINEER & VALUER
Reg. No: ER/0001/2016

Yours Faithfully

(Licence No.)

VIRAJ S. KUNKOLIENCAR
B.E. (Civil), AMIE, AIV
CONSULTING CIVIL ENGINEER & VALUER
Reg. No: ER/0001/2016

Note

1. The scope of work is to complete entire Real Estate Project as per drawings approved from time to time so as to obtain Occupation Certificate /Completion Certificate.
2. (*) Quantity survey can be done by office of Engineer or can be done by an independent Quantity Surveyor, whose certificate of quantity calculated can be relied upon by the Engineer. In case of independent quantity surveyor being appointed by Developer, the name has to be mentioned at the place marked (*) and in case quantity are being calculated by office of Engineer, the name of the person in the office of Engineer, who is responsible for the quantity calculated should be mentioned at the place marked (*).
3. The estimated cost includes all labour, material, equipment and machinery required to carry out entire work.
4. As this is an estimated cost, any deviation in quantity required for development of the Real estate Project will result in amendment of the cost incurred/to be incurred.
5. All components of work with specifications are indicative and not exhaustive.

Annexure A

List of Extra / Additional Items executed with Cost
(which were not part of the original Estimate of Total Cost)

Date: 31-03-2023

To,

Milroc Good Earth Developers,
501, Fifth Floor, Milroc Lar Menezes,
S. V. Road, Panaji, Goa.

Subject : Certificate of Percentage of Completion of **Re-development of Existing Adarsh Co-op. Housing Society Ltd.** Project for Construction of **Residential** situated on the Property bearing **Chalta No. 5 to 19, 36 P.T.S. No. 143**, City survey Panaji-Goa demarcated by its boundaries

On the North: By 25 meters wide road and by an access

On the South: By properties bearing P.T. Sheet No. 143 Chalta No. 30 and 31 of the city survey, Panaji, Goa

On the East: By properties bearing P.T. Sheet No. 143 Chalta No. 20 and 27 of the city survey, Panaji, Goa.

On the West: By properties bearing survey No. 3/1, 3/2 and 3/4 of the village Taleigao, Tiswadi, Goa.

Of Municipal Corporation of the city of Panaji, Taluka **Tiswadi**, District North Goa, PIN **403001**, admeasuring **6887.00sq.mts.** area being developed by **Milroc Good Earth Developers**.

Ref: Goa RERA Registration Number **PRG003211273**

Sir,

I Sumit Kumath, have undertaken assignment, as Architect for certifying Percentage of Completion of Construction Work of the 6 Buildings of the Project, "**Adarsh Co-operative Housing Society Limited**, a project by **Milroc Good Earth Developers**", situated on the Property bearing **Chalta No. 5 to 19, 36 P.T.S. No. 143**, City survey Panaji-Goa, Tiswadi taluka, Goa, admeasuring **6887.00sq.mts.** area being re-developed by **Milroc Good Earth Developers**.

1. Following technical professionals are appointed by Owner / Promoter :-

- (i) Shri. Sumit Kumath as Architect ;
- (ii) Shri. G.A. Bilare as Structural Engineer;
- (iii) M/s MEP System Solutions Pvt. Ltd. as MEP Consultant;
- (iv) Shri Hemant Palyekar as Project Manager

Based on Site Inspection, with respect to each of the Building of the aforesaid Real Estate Project, I certify that as on the date of this certificate, the Percentage of Work done for each of the building of the Real Estate Project as registered vide number **PRG003211273** under Goa RERA is as per table A herein below. The percentage of the work executed with respect to each of the activity of the entire phase is detailed in Table B.



TOWER A

Sl. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	70%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	70%
5	10 number of Slabs of Super Structure	100%
6	Internal walls, Internal Plaster, Floorings within Flats /Premises, Doors and Windows to each of the Flat /Premises	22%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	52%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	60%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing.	30%
10	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, electro, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to Obtain Occupation /Completion Certificate	0%



TOWER B

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	70%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	70%
5	10 number of Slabs of Super Structure	100%
6	Internal walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises	27%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	52%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	70%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing	50%
10	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CPO NOC, Electrical fittings to Common Areas, electro, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to Obtain Occupation /Completion Certificate	0%



Table A-3

TOWER C

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	70%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	70%
5	10 number of Slabs of Super Structure	100%
6	Internal walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises	29%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	52%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	70%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing.	50%
10	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CPO NOC, Electrical fittings to Common Areas, electro, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to Obtain Occupation /Completion Certificate	0%



Sumit

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	70%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	70%
5	10 number of Slabs of Super Structure	100%
6	Internal walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises	24%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	52%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	70%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing.	25%
10	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, electro, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to Obtain Occupation /Completion Certificate	0%



TOWER E

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	70%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	70%
5	10 number of Slabs of Super Structure	100%
6	Internal walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises	24%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	52%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	70%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing,	25%
10	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, electro, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to Obtain Occupation /Completion Certificate	0%



Sr. No	Tasks / Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	70%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	70%
5	10 number of Slabs of Super Structure	100%
6	Internal walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises	24%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	52%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	60%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing	0%
10	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, electro, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to Obtain Occupation /Completion Certificate	0%



Internal & External Development Works in Respect of the entire Registered Phase

Sr. No.	Common areas and Facilities, Amenities	Proposed (Yes/No)	Percentage of work done	Details
1.	Internal Roads & Footpaths	Yes	0%	
2.	Water Supply	Yes	0%	
3.	Sewerage (Septic Tank , STP)	No	0%	
4.	Storm Water Drains	Yes	0%	
5.	Landscaping & Tree Planting	Yes	0%	
6.	Street Lighting	NA	NA	
7.	Community Buildings	Yes	0%	
8.	Treatment and disposal of sullage water (Grey water treatment)	Yes	0%	
9.	Solid Waste management & Disposal	Yes	0%	
10.	Water conservation, Rain water harvesting	Yes	0%	
11.	Energy management (Solar panel for hot water)	Yes	0%	
12.	Fire protection and fire safety requirements	Yes	0%	
13.	Electrical meter room, sub-station, Receiving station	Yes	0%	
14.	Others(Option Add more)	NA	NA	

Yours Faithfully

Sumit Kumath

(License NO.....)



MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD.			
BALANCE SHEET AS AT 31st MARCH, 2023			
		Amount in ₹	
Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
A SOURCES OF FUNDS			
1 OWN FUNDS	1		
(a) Contribution	1.1	19,92,24,545	14,24,89,121
(b) Profit for the year		2,53,16,839	
		22,45,41,385	14,24,89,121
2 LOAN FUNDS	2		
(a) Unsecured Loan	2.1	5,63,92,403	1,90,62,000
		5,63,92,403	1,90,62,000
		28,09,33,788	16,15,51,121
B ASSETS			
1 PROPERTY, PLANT AND EQUIPMENT	3		
(a) Tangible Assets	3.1	59,17,110	6,24,785
2 CURRENT ASSETS, LOANS AND ADVANCES	4		
(a) Loans and Advances (including deposits)	4.1	87,33,262	82,83,134
(b) Inventories	4.2	39,69,61,102	27,64,02,053
(c) Trade Receivables	4.3	75,71,429	-
(d) Cash and Other Bank Balances	4.4	8,54,185	3,24,568
(e) Other Current Assets	4.5	-	2,23,527
Total (A)		41,41,19,978	28,52,33,281
LESS: CURRENT LIABILITIES AND PROVISIONS	5		
(a) Current Liabilities	5.1	13,91,03,300	12,43,06,945
(b) Provisions		-	-
Total (B)		13,91,03,300	12,43,06,945
NET CURRENT ASSETS (A - B)		27,50,16,678	16,09,26,336
TOTAL		28,09,33,788	16,15,51,121
Notes forming part of the Financial Statements		-	-
As per our report annexed of even date			
For Kulkarni and Bhat, Chartered Accountants Firm Reg. No.: 115960W		For Milroc Good Earth Developers Project: Redev. of Adarsh CHS Ltd.	
ASHOK KULKARNI	Digitally signed by ASHOK KULKARNI Date: 2023.09.29 11:14:05 +05'30'	ALLAPART HI DURGA PRASAD	RERA No.: PRG003211273 Digitally signed by NAGAMANGA ALLAPARTHI Date: 2023.09.29 10:55:40 +05'30'
Ashok N. Kulkarni Partner Membership No.: 037722		A. Durga Prasad Partner	A. Nagamanga Partner
Place: Margao - GOA Date: 29th September, 2023			

MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD. STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023				
			Amount in ₹	
Particulars		Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
1	Income	6		
	(a) Revenue from operations	6.1	12,22,21,509	-
	(b) Other Income	6.2	896	-
	Total Revenue		12,22,22,405	-
2	Expenses	7		
	(a) Cost of Construction	7.1	9,29,15,146	-
	(b) Administrative & General Expenses	7.2	34,84,115	-
	(d) Depreciation and amortization expenses	3	4,99,994	-
	(c) Finance Cost	7.3	6,311	-
	Total Expenses		9,69,05,566	-
3	Profit before exceptional and extraordinary items and tax (1 - 2)		2,53,16,839	-
4	Exceptional items		-	-
5	Profit before extraordinary items and tax (3 ± 4)		2,53,16,839	-
6	Extraordinary items		-	-
7	Profit before tax (5 ± 6)		2,53,16,839	-
8	Tax expense:			
	(a) Tax expense for current year		-	-
	(b) Tax expense relating to prior years		-	-
	Net tax expense		-	-
9	Profit / (Loss) for the year transferred to Partners		2,53,16,839	-
	Notes forming part of the Financial Statements		-	-
As per our report annexed of even date				
For Kulkarni and Bhat, Chartered Accountants Firm Reg. No.: 115960W			For Milroc Good Earth Developers Project: Redev. of Adarsh CHS Ltd.	
ASHOK KULKARNI			RERA No.: PRGO03211273	
Digitally signed by ASHOK KULKARNI Date: 2023.09.29 11:14:26 +05'30'			Digitally signed by ALLAPARTHI DURGA PRASAD Date: 2023.09.29 10:54:50 +05'30'	
Ashok N. Kulkarni Partner Membership No.: 037722			NAGAMANGA A ALLAPARTHI Digitally signed by NAGAMANGA ALLAPARTHI Date: 2023.09.29 10:56:00 +05'30'	
			A. Durga Prasad Partner	
			A. Nagamanga Partner	
Place: Margao - GOA				
Date: 29th September, 2023				

MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD.
Notes forming part of the Financial Statements

NOTE 1: OWN FUNDS

Note 1.1: Contribution

Amount in ₹

	As at 31st March, 2023	As at 31st March, 2022
Own Contribution		
Opening Balance	14,24,89,121	4,53,33,210
Add: Introduced during the year	7,89,67,465	13,22,71,247
	22,14,56,585	17,76,04,457
Less: Withdrawals during the year	2,22,32,040	3,51,15,336
Closing Balance	19,92,24,545	14,24,89,121
Closing Balance as on 31st March 2023	19,92,24,545	14,24,89,121

NOTE 2: LOAN FUNDS

Note 2.1: Unsecured Loans

Amount in ₹

	As at 31st March, 2023	As at 31st March, 2022
a) Milroc Good Earth Property and Developers LLP:		
Balances in Current Accounts:		
Opening Balance	31,12,000	1,24,20,000
Add: Introduced during the year	8,15,13,583	2,01,50,000
	8,46,25,583	3,25,70,000
Less: Repaid during the year	3,33,33,180	2,94,58,000
Closing Balance	5,12,92,403	31,12,000
b) Others	51,00,000	1,59,50,000
Closing Balance as on 31st March 2023	5,63,92,403	1,90,62,000

NOTE 4: CURRENT ASSETS, LOANS AND ADVANCES

Note 4.1: Loans and Advances

Amount in ₹

	As at 31st March, 2023	As at 31st March, 2022
A. Loans and Advances to Others		
i. Advance recoverable in cash or kind		
Secured -Considered good	-	-
Unsecured -Considered good	1,47,513	15,185
Doubtful	-	-
	1,47,513	15,185
Less: Provision for Bad and Doubtful loans and advances	-	-
	1,47,513	15,185
ii. Advance to Suppliers / Expenses		
Secured -Considered good	-	-
Unsecured -Considered good	21,10,152	68,09,403
Doubtful	-	-
	21,10,152	68,09,403
Less: Provision for Bad and Doubtful loans and advances	-	-
	21,10,152	68,09,403
iii. Income Tax (including advance income tax, TDS)		
Unsecured -Considered good	51,65,202	10,99,800
iv. Balances with GST Authorities		
Unsecured -Considered good	11,71,613	1,31,963

MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD. Notes forming part of the Financial Statements			
B. Deposits			
Secured -Considered good	-	-	
Unsecured -Considered good	1,38,782	2,26,782	
Doubtful	-	-	
	1,38,782	2,26,782	
Less: Provision for Bad and Doubtful loans and advances	-	1,38,782	2,26,782
TOTAL		87,33,262	82,83,134
Note 4.2: Inventories			
	Amount in ₹		
	As at 31st March, 2023	As at 31st March, 2022	
A. Construction Work-in-Progress at Adarsh			
Opening Stock of Work-in-Progress	27,64,02,053	6,12,86,220	
Add: Opening Stock of Construction Materials at Site	-	-	6,12,86,220
Add: Expenses			
Construction materials	13,89,48,761	14,42,91,606	
Salary and Wages	39,98,445	-	
Job expenses	4,63,30,921	4,74,10,229	
Legal and Professional fees	27,16,843	11,09,200	
Hiring charges	21,000	15,000	
Project Rates and Taxes	-	23,894	
Machinery / truck repairs and insurance	1,63,064	-	
Rental Expenses paid to Owners	1,67,75,000	1,68,25,000	
Freight and Transport	2,73,592	58,017	
Petrol,Diesel and Oil	9,20,456	17,581	
Electricity and Water Charges	7,45,601	5,08,240	
Insurance Charges (Contractors)	4,46,599	5,28,934	
Labour Charges & Wages	5,75,592	15,64,045	
Depreciation on Project Machinery	-	50,658	
Other construction expenses	15,58,320	27,13,429	
	21,34,74,194	21,51,15,833	
Less: Construction Materials at Site	-	-	21,51,15,833
Less: Cost of Construction debited to P&L		9,29,15,146	-
Closing Construction Work-in-Progress		39,69,61,102	27,64,02,053
Note 4.3: Trade Receivables			
	As at 31st March, 2023	As at 31st March, 2022	
Receivables from Customers (net of advances received)	75,71,429	-	
	75,71,429	-	
Note 4.4: Cash and Other Bank Balances			
	Amount in ₹		
	As at 31st March, 2023	As at 31st March, 2022	
a. Cash and cash equivalents			
- Cash on hand	8,36,254	3,05,263	
- <u>Balances with Banks</u>			
(a) in Current Account	17,931	19,305	
(b) in Term Deposits with maturity period upto 3 months from the date of deposit	-	-	3,24,568
TOTAL	8,54,185		3,24,568

MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD.
Notes forming part of the Financial Statements

Note 4.5: Other Current Assets

	As at 31st March, 2023	As at 31st March, 2022
Prepaid Expenses		
i. Secured -Considered good	-	-
ii. Unsecured -Considered good	-	2,23,527
iii. Doubtful	-	-
	-	2,23,527
Less: Provision for Bad and Doubtful items	-	-
	-	2,23,527
	-	2,23,527

NOTE 5: CURRENT LIABILITIES AND PROVISIONS

Note 5.1: Current Liabilities

Trade Payables

Amount in ₹

	As at 31st March, 2023	As at 31st March, 2022
A. Sundry Creditors		
i. Payable towards supplies and services	3,69,13,912	2,20,45,217
ii. Others	-	-
	3,69,13,912	2,20,45,217
B. Bills payable	-	-
Total (A)	3,69,13,912	2,20,45,217

Other Liabilities

	As at 31st March, 2023	As at 31st March, 2022
a. Other payables (specify nature)		
- Statutory remittances (Contributions to PF, ESIC, Withholding Taxes, VAT, GST etc.)	2,62,349	6,12,960
- Payable towards Land	-	-
- Compensation payable to Retiring Partner	-	-
- Payable towards Society - Adarsh CHSL	7,21,965	-
- Advance from Customers	9,62,37,652	9,95,74,707
- Employee Benefits Payable	7,85,375	-
- Outstanding Expenses	1,66,500	57,048
- Retention Money - Contractors	40,15,547	20,17,013
	10,21,89,388	10,22,61,728
Total (B)	10,21,89,388	10,22,61,728

TOTAL CURRENT LIABILITIES (A + B)	13,91,03,300	12,43,06,945
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MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD.
Notes forming part of the Financial Statements

NOTE 6: INCOME

Note 6.1: Revenue from Operations

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Revenue from Operations [Note (i)]	12,22,21,509	-
(b) Other Operating Income [Note (ii)]	- 12,22,21,509	-
Total	12,22,21,509	-

(i) Revenue from Operations

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Revenue recognized based on degree of completion	12,22,21,509	-
(b) Internal Modification Income Recognized	- 12,22,21,509	-
	12,22,21,509	-

Note 6.2: Other Income

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest Earned on Fixed Deposit	-	-
Misc Balances Written Back	896	-
Other Income	- 896	-
	896	-

NOTE 7: EXPENSES

Note 7.1: Cost of Construction

Amount in ₹

Particulars	As at 31st March, 2023	For the year ended
Opening stock of work in progress & materials	27,64,02,053	6,12,86,220
ADD: Direct Expenses		
Construction materials	13,89,48,761	14,42,91,606
Salary and Wages	39,98,445	-
Job expenses	4,63,30,921	4,74,10,229
Legal and Professional fees	27,16,843	11,09,200
Hiring charges	21,000	15,000
Project Rates and Taxes	-	23,894
Machinery / truck repairs and insurance	1,63,064	-
Rental Expenses paid to Owners	1,67,75,000	1,68,25,000
Freight and Transport	2,73,592	58,017
Petrol, Diesel and Oil	9,20,456	17,581
Electricity and Water Charges	7,45,601	5,08,240
Insurance Charges (Contractors)	4,46,599	5,28,934
Labour Charges & Wages	5,75,592	15,64,045
Depreciation on Project Machinery	-	50,658
Other construction expenses	15,58,320 21,34,74,194	27,13,429 21,51,15,833
LESS: Closing stock of Work-in-Progress	39,69,61,102	27,64,02,053
Cost of Construction	9,29,15,146	-

MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD.
Notes forming part of the Financial Statements

Note 7.2: Administration and General Expenses

Amount in ₹

Particulars	As at 31st March, 2023	For the year ended
Advertisement & Publicity	8,28,220	3,28,700
Salaries - Administrative Personnel	18,38,406	-
Staff Accommodation	1,61,800	-
Miscellaneous Expenses	-	4,72,145
Printing & Stationery	41,659	32,505
Telephone, Cellular and Internet Charges	8,210	-
Travelling Expenses	54,280	-
Audit and Professional Fees	46,985	8,45,462
LED Screen Rentals and Photography Charges	2,34,000	-
Bank Charges	14,090	14,094
Donation	2,50,000	-
Insurance	6,465	19,398
Prior Period Expenses	-	51,000
Balances written off	-	-
	34,84,115	17,63,304
Total	34,84,115	17,63,304

Note 7.3: Finance Costs

Amount in ₹

Particulars	As at 31st March, 2023	For the year ended
(a) <u>Interest expense on Borrowings:</u>		
Secured Loan	-	-
Unsecured Loans	-	-
(b) Processing Fees		
(c) <u>Interest on Delay in Payment of Statutory Liabilities:</u>		
Interest on delayed / deferred payment of TDS	6,311	7,948
Interest on delayed payment of GST	-	4,530
	6,311	12,478
Total	6,311	12,478

MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD.
Notes forming part of the Financial Statements

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

Note 3.1: Tangible Assets

Sr. No.	Description of the Asset	Rate of Depr'n	Opening WDV 1.4.2022	Additions during the year		Trf / Sold	Depreciable Value	Depreciation	Amount in ₹
				Up to 4th Oct.	After 4th Oct.				Closing WDV 31.3.2023
1	<u>Plant and Equipment</u>								
1.1	Project Machinery	15.00%	6,24,785	21,089	1,43,612	-	7,89,486	1,07,652	6,81,834
2	<u>Furniture & Fixtures</u>	10.00%	-	22,19,216	34,08,401	-	56,27,617	3,92,342	52,35,276
	Total		6,24,785	22,40,305	35,52,013	-	64,17,103	4,99,994	59,17,110

Sr. No.	Description of the Asset	Rate of Depr'n	Opening WDV 1.4.2021	Additions during the year		Trf / Sold	Depreciable Value	Depreciation	Closing WDV
				Up to 4th Oct.	After 4th Oct.				31.3.2022
1	<u>Plant and Equipment</u>								
1.1	Project Machinery	15.00%	-	-	6,75,443	-	6,75,443	50,658	6,24,785
	Total		-	-	6,75,443	-	6,75,443	50,658	6,24,785