

**KULKARNI & BHAT**

CHARTERED ACCOUNTANTS

DFF-3, First Floor, Leandra Heritage, Opp. KTC Bus Stand, MADEL, MARGAO - GOA. 403 601 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, 2023 to March 31, 2024 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, 2023 to March 31, 2024 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 ₹ 37,20,78,704 and amounts collected till date (i.e. till 31 March 2024) is ₹ 59,34,22,895.
 - iii. Amount withdrawn during the year in question for this project is ₹ 31,81,69,538 and amounts withdrawn till date (i.e. till 31 March 2024) is ₹ 72,19,52,454.
4. Subject to our observations listed in the Annexure attached to this Certificate, we certify that the Promoter has not collected any other amounts towards the 'Adarsh Cooperative Housing Society Ltd., a project by Milroc Good Earth Developers' project. Please refer to Point No. 4 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: 2024.09.29 20:02:58
+05'30'

Ashok N. Kulkarni
Membership No.: 037722

Place: Margao GOA
Date: September 29, 2024

UDIN: 24037722BKHVAL2346

ANNEXURE TO FORM 6

1. The particulars certified in Form 6 is 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 81.48%, with the amount spent being ₹ 70,07,49,047. However, the withdrawal from the bank account(s) till 31 March, 2024 amounts to ₹ 72,19,52,454. Further, the Inventory of Work-in-Progress as per the attached audited financial statements amounts to 32,07,13,263.
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 are made in the designated RERA Account from 1 April, 2023 till 31 March, 2024. Amounts collected from customers as referred to in Point 3(ii) of Form 6 refers to the amounts credited to Customers' Account after statutory deductions such as GST.
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, 2024, 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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]FORM-3

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

ENGINEER'S CERTIFICATE

Date: 31-03-2024

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-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, 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, Tiswaditaluka, Goa, admeasuring **6887.00sq.mts.** area being developed by Milroc Good Earth Developers.

VIRAJ KUNKOLIENCAR
B.E. (Civil), AMIE, AIV
CHARTERED ENGINEER & VALUER
ER/0001/2016

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. 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) **during FY 22 -23 . The Final Total Estimated Cost of completion of the buildings (s) of the aforesaid project due to escalation in material and Labour costs under reference is Rs 86, 00, 00,000/-** (Total of Table A and B) **during FY 23 -24.** The Final 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 70,07,49,047.23 /-** Total of Table A and B). The amount of Estimated Cost Incurred is calculated on the base of amount of Final 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 Panaji, Planning and Development Authority, Goa**, (Planning Authority) is estimated at **Rs 15,92,50,952.77 /-** 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



VIRAJ KUNKOLIENCAR
B.E. (Civil), AMIE, AIV
CHARTERED ENGINEER & VALUER
ER/0001/2016

TABLE A-1Building /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 during FY 22 -23 is	Rs. 11,81,55,830.37 /-
3	The Final Total Estimated cost of the building/wing during FY 23 -24 is	Rs. 12,83,45,337.86 /-
4	Cost incurred as on 31-03-2024 (based on the Final Estimated cost)	Rs. 10,78,10,083.80/-
5	Work done in Percentage (as Percentage of the Final estimated cost)	84%
6	Balance Cost to be Incurred (Based on Final Estimated Cost)	Rs.2,05,35,254.06/-
7	Cost Incurred on Additional /Extra Items as on _____ not included in the Final Estimated Cost (Annexure A)	NA


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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 during FY 22 -23 is	Rs. 11,64,57,052.88 /-
3	The Final Total Estimated cost of the building/wing during FY 23 -24 is	Rs. 12,65,00,061.42 /-
4	Cost incurred as on 31-03-2024 (based on the Final Estimated cost)	Rs.10,87,90,052.82/-
5	Work done in Percentage (as Percentage of the Final estimated cost)	86%
6	Balance Cost to be Incurred (Based on Final Estimated Cost)	Rs.1,77,10,008.60/-
7	Cost Incurred on Additional /Extra Items as on _____ not included in the Final Estimated Cost (Annexure A)	NA



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B.E. (Civil), AMIE, AIV
CHARTERED ENGINEER & VALUER
ER/0001/2016

TABLE A-3Building /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 during FY 22 -23 is	Rs. 11,64,57,052.88/-
3	The Final Total Estimated cost of the building/wing during FY 23 -24 is	Rs. 12,65,00,061.42 /-
4	Cost incurred as on 31-03-2024 (based on the Final Estimated cost)	Rs. 10,87,90,052.82/-
5	Work done in Percentage (as Percentage of the Final estimated cost)	86%
56	Balance Cost to be Incurred (Based on Final Estimated Cost)	Rs. 1,77,10,008.60/-
7	Cost Incurred on Additional /Extra Items as on _____not included in the Final Estimated Cost (Annexure A)	NA



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TABLE A-4Building /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 during FY 22 -23 is	Rs. 11,81,55,830.37/-
3	The Final Total Estimated cost of the building/wing during FY 23 -24 is	Rs. 12,83,45,337.86 /-
4	Cost incurred as on 31-03-2024 (based on the Final Estimated cost)	Rs.10,90,93,537.18/-
5	Work done in Percentage (as Percentage of the Final estimated cost)	85%
6	Balance Cost to be Incurred (Based on Final Estimated Cost)	Rs.1,92,51,800.68/-
7	Cost Incurred on Additional /Extra Items as on _____ not included in the Final Estimated Cost (Annexure A)	NA


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TABLE A-5Building /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 during FY 22 -23 is	Rs. 11,00,67,180.62/-
3	The Final Total Estimated cost of the building/wing during FY 23 -24 is	Rs. 11,95,59,140.02 /-
4	Cost incurred as on 31-03-2024 (based on the Final Estimated cost)	Rs. 10,16,25,269.02/-
5	Work done in Percentage (as Percentage of the Final estimated cost)	85%
6	Balance Cost to be Incurred (Based on Final Estimated Cost)	Rs 1,79,33,871.00 /-
7	Cost Incurred on Additional /Extra Items as on _____ not included in the Final Estimated Cost (Annexure A)	NA

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TABLE A-6Building /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 during FY 22 -23 is	Rs. 11,64,57,052.88/-
3	The Final Total Estimated cost of the building/wing during FY 23 -24 is	Rs. 12, 65,00,061.42 /-
4	Cost incurred as on 31-03-2024 (based on the Final Estimated cost)	Rs. 10,62,60,051.59/-
5	Work done in Percentage (as Percentage of the Final estimated cost)	84%
6	Balance Cost to be Incurred (Based on Final Estimated Cost)	Rs.2,02,40,009.83 /-
7	Cost Incurred on Additional /Extra Items as on _____ not included in the Final Estimated Cost (Annexure A)	NA

VIRAJ KUNKOLIENCAR
 B.E. (Civil), AMIE, AIV
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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 31-03-2024 (based on the Estimated cost)	Rs. 5,83,80,000/-
3	Work done in Percentage (as Percentage of the estimated cost)	56 %
4	Balance Cost to be Incurred (Based on Estimated Cost)	Rs. 4,58,70,000/-
5	Cost Incurred on Additional /Extra Items as on _____ not included in the Estimated Cost (Annexure A)	NA


VIRAJ KUNKOLIENCAR
 B.E. (Civil), AMIE, AIV
 CHARTERED ENGINEER & VALUER
 ER/0001/2016

Yours Faithfully



(Licence No.....)

VINAY KUNKOLIENCAR
B.E., AMIE, AIV
CHARTERED ENGINEER & VALUER
BR/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)

Ar. Sumit M Kumath

Ar. Bansri S. Kumath

New Lines In Architecture

FORM 1

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

ARCHITECT'S CERTIFICATE

Date: 31/03/2024

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 PRGO03211273

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 **PRGO03211273** 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



Table A-1**TOWER A**

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	90%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	90%
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	90%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	80%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	90%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing,	95%
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	25%



Table A-2**TOWER B**

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	90%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	90%
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	95%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	80%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	100%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing,	95%
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	25%



Table A-3**TOWER C**

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	90%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	90%
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	95%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	80%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	100%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing,	98%
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	25%



Table A-4**TOWER D**

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	90%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	90%
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	90%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	80%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	95%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing,	95%
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	25%



Table A-5**TOWER E**

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	90%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	90%
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	90%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	80%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	95%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing,	95%
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	25%



Table A-6**TOWER F**

Sr. No	Tasks /Activity	Percentage of work done
1	Excavation	100%
2	1 Number of Basement and Plinth	90%
3	0 Number of Podiums	NA
4	1 Number of Ground Floor	90%
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	90%
7	Sanitary Fittings within the Flat / Premises, Electrical Fittings within the Flat / Premises	80%
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks	90%
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building / Wing,	95%
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	25%



TABLE-B

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	40%	Ground Formation level around the building completed.
2.	Water Supply	Yes	95%	All Internal Mains from UG Tank to OHT completed. Pump installation is in progress.
3.	Sewerage (Septic Tank , STP)	No	0%	
4.	Storm Water Drains	Yes	75%	Laying Rain water pipes and construction of Chambers on North, West and South side completed.
5.	Landscaping & Tree Planting	Yes	50%	Landscaping on Podium completed.
6.	Street Lighting	NA	NA	
7.	Community Buildings	Yes	50%	Civil works (Masonry/ Plastering) completed.
8.	Treatment and disposal of sullage water (Grey water treatment)	Yes	50%	Grey water treatment plant installation is in progress.
9.	Solid Waste management & Disposal	Yes	50%	Civil work and shed work is in progress
10.	Water conservation, Rain water harvesting	Yes	100%	Rain water Recharge pits completed
11.	Energy management (Solar panel for hot water)	Yes	100%	Solar Panel for Hot water are installed
12.	Fire protection and fire safety requirements	Yes	90%	All installation are completed as per requirement. External Hydrants are to be installed
13.	Electrical meter room, sub-station, Receiving station	Yes	90%	Meter Rooms are completed. Meter panels are installed. Sub-Station work is completed. Fencing work is in progress.



Yours Faithfully

AR. SUMIT KUMATH
(License NO CA/2003/32323)

MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD.									
BALANCE SHEET AS AT 31st MARCH, 2024									
			Amount in ₹						
Particulars			Note No.	As at 31st March, 2024	As at 31st March, 2023				
A	SOURCES OF FUNDS								
1	OWN FUNDS		1						
	(a)	Contribution	1.1	18,93,40,969	19,92,24,545				
	(b)	Accumulated Profits		6,03,14,234	2,53,16,839				
				24,96,55,203	22,45,41,385				
2	LOAN FUNDS		2						
	(a)	Unsecured Loan	2.1	8,05,91,362	5,63,92,403				
				8,05,91,362	5,63,92,403				
				33,02,46,565	28,09,33,788				
B	ASSETS								
1	PROPERTY, PLANT AND EQUIPMENT		3						
	(a)	Tangible Assets	3.1	53,57,399	59,17,110				
2	CURRENT ASSETS, LOANS AND ADVANCES		4						
	(a)	Loans and Advances (including deposits)	4.1	2,21,02,175	87,33,262				
	(b)	Inventories	4.2	32,07,13,263	39,69,61,102				
	(c)	Trade Receivables	4.3	7,21,02,228	75,71,429				
	(d)	Cash and Other Bank Balances	4.4	62,74,526	8,54,185				
	(e)	Other Current Assets	4.5	21,37,559	-				
		Total (A)		42,33,29,751	41,41,19,978				
	LESS: CURRENT LIABILITIES AND PROVISIONS		5						
	(a)	Current Liabilities	5.1	9,84,40,585	13,91,03,300				
	(b)	Provisions			-				
		Total (B)		9,84,40,585	13,91,03,300				
	NET CURRENT ASSETS (A - B)			32,48,89,166	27,50,16,678				
	TOTAL			33,02,46,565	28,09,33,788				
	Notes forming part of the Financial Statements			-	-				
As per our report annexed of even date									
For Kulkarni and Bhat, Chartered Accountants			For Milroc Good Earth Developers Project: Redev. of Adarsh CHS Ltd.						
Firm Reg. No.: 115960W			RERA No.: PRGO03211273						
ASHOK KULKARNI	Digitally signed by ASHOK KULKARNI Date: 2024.09.29 20:08:29 +05'30'	ALLAPARTHI DURGHI DURGHI PRASAD	Digitally signed by ALLAPARTHI DURGHI DURGHI PRASAD Date: 2024.09.29 20:06:34 +05'30'	NAGAMANGA A ALLAPARTHI					
Ashok N. Kulkarni Partner			A. Durga Prasad Partner						
Membership No.: 037722			A. Nagamanga Partner						
Place: Margao - GOA									
Date: 29th September, 2024									

MILROC GOOD EARTH DEVELOPERS - PROJECT REDEVELOPMENT OF ADARSH CHS LTD. STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024				
			Amount in ₹	
Particulars		Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	Income	6		
	(a) Revenue from operations	6.1	40,09,48,159	12,22,21,509
	(b) Other Income	6.2	-	896
	Total Revenue		40,09,48,159	12,22,22,405
2	Expenses	7		
	(a) Cost of Construction	7.1	35,61,17,418	9,29,15,146
	(b) Administrative & General Expenses	7.2	89,64,958	34,84,115
	(d) Depreciation and amortization expenses	3	6,29,852	4,99,994
	(c) Finance Cost	7.3	2,38,536	6,311
	Total Expenses		36,59,50,764	9,69,05,566
3	Profit before exceptional and extraordinary items and tax (1 - 2)		3,49,97,394	2,53,16,839
4	Exceptional items		-	-
5	Profit before extraordinary items and tax (3 ± 4)		3,49,97,394	2,53,16,839
6	Extraordinary items		-	-
7	Profit before tax (5 ± 6)		3,49,97,394	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		3,49,97,394	2,53,16,839
	Notes forming part of the Financial Statements		-	-
<p>As per our report annexed of even date</p> <div> <div> <p>For Kulkarni and Bhat, Chartered Accountants Firm Reg. No.: 115960W</p> <p>ASHOK KULKARNI Digitally signed by ASHOK KULKARNI Date: 2024.09.29 20:08:44 +05'30'</p> <p>Ashok N. Kulkarni Partner Membership No.: 037722</p> </div> <div> <p>ALLAPARTHI DURGA PRASAD Digitally signed by ALLAPARTHI DURGA PRASAD Date: 2024.09.29 20:06:53 +05'30'</p> <p>A. Durga Prasad Partner</p> </div> <div> <p>For Milroc Good Earth Developers Project: Redev. of Adarsh CHS Ltd. RERA No.: PRGO03211273</p> <p>NAGAMANGA ALLAPARTHI Digitally signed by NAGAMANGA ALLAPARTHI Date: 2024.09.29 20:07:49 +05'30'</p> <p>A. Nagamanga Partner</p> </div> </div> <p>Place: Margao - GOA Date: 29th September, 2024</p>				

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

	As at 31st March, 2024	As at 31st March, 2023
Own Contribution		
Opening Balance	19,92,24,545	14,24,89,121
Add: Introduced during the year	11,03,00,896	7,89,67,465
	30,95,25,442	22,14,56,585
Less: Withdrawals during the year	12,01,84,472	2,22,32,040
Closing Balance	18,93,40,969	19,92,24,545
Closing Balance as on 31st March 2024	18,93,40,969	19,92,24,545

NOTE 2: LOAN FUNDS

Note 2.1: Unsecured Loans

	As at 31st March, 2024	As at 31st March, 2023
a) Milroc Good Earth Property and Developers LLP:		
Balances in Current Accounts:		
Opening Balance	5,12,92,403	31,12,000
Add: Introduced during the year	5,04,00,000	8,15,13,583
	10,16,92,403	8,46,25,583
Less: Repaid during the year	3,92,01,041	3,33,33,180
Closing Balance	6,24,91,362	5,12,92,403
b) Others	1,81,00,000	51,00,000
Closing Balance as on 31st March 2024	8,05,91,362	5,63,92,403

NOTE 4: CURRENT ASSETS, LOANS AND ADVANCES

Note 4.1: Loans and Advances

	As at 31st March, 2024	As at 31st March, 2023
A. Loans and Advances to Others		
i. Advance recoverable in cash or kind		
Secured -Considered good	-	-
Unsecured -Considered good	91,91,148	1,47,513
Doubtful	-	-
	91,91,148	1,47,513
Less: Provision for Bad and Doubtful loans and advances	-	-
	91,91,148	1,47,513
ii. Advance to Suppliers / Expenses		
Secured -Considered good	-	-
Unsecured -Considered good	84,43,803	21,10,152
Doubtful	-	-
	84,43,803	21,10,152
Less: Provision for Bad and Doubtful loans and advances	-	-
	84,43,803	21,10,152
iii. Income Tax (including advance income tax, TDS)		
Unsecured -Considered good	35,23,485	51,65,202
iv. Balances with GST Authorities		
Unsecured -Considered good	8,15,957	11,71,613

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	1,27,782	1,38,782	
Doubtful	-	-	
	1,27,782	1,38,782	
Less: Provision for Bad and Doubtful loans and advances	-	1,27,782	1,38,782
TOTAL		2,21,02,175	87,33,262
Note 4.2: Inventories			
	As at 31st March, 2024	As at 31st March, 2023	
A. Construction Work-in-Progress at Adarsh			
Opening Stock of Work-in-Progress	39,69,61,102	27,64,02,053	
Add: Opening Stock of Construction Materials at Site	-	-	27,64,02,053
	39,69,61,102	-	
<u>Add: Expenses</u>			
Construction materials	14,84,70,648	13,89,48,761	
Salary and Wages	76,14,914	39,98,445	
Job expenses	9,61,67,743	4,63,30,921	
Legal and Professional fees	25,18,197	27,16,843	
Hiring charges	-	21,000	
Project Rates and Taxes	-	-	
Machinery / truck repairs and insurance	20,23,261	1,63,064	
Rental Expenses paid to Owners	1,68,00,000	1,67,75,000	
Freight and Transport	6,32,886	2,73,592	
Petrol,Diesel and Oil	10,18,769	9,20,456	
Electricity and Water Charges	6,86,085	7,45,601	
Insurance Charges (Contractors)	-	4,46,599	
Labour Charges & Wages	7,83,472	5,75,592	
Depreciation on Project Machinery	-	-	
Other construction expenses	31,53,605	15,58,320	
	27,98,69,579	21,34,74,194	
Less: Construction Materials at Site	27,98,69,579	-	21,34,74,194
	35,61,17,418		9,29,15,146
Less: Cost of Construction debited to P&L	35,61,17,418		
	32,07,13,263		39,69,61,102
Closing Construction Work-in-Progress	32,07,13,263		39,69,61,102
Note 4.3: Trade Receivables			
	As at 31st March, 2024	As at 31st March, 2023	
Receivables from Customers (net of advances received)	7,21,02,228	75,71,429	
	7,21,02,228	75,71,429	
Note 4.4: Cash and Other Bank Balances			
	As at 31st March, 2024	As at 31st March, 2023	
a. Cash and cash equivalents			
- Cash on hand	10,37,372	8,36,254	
- <u>Balances with Banks</u>			
(a) in Current Account	52,37,154	17,931	
(b) in Term Deposits with maturity period upto 3 months from the date of deposit	-	-	8,54,185
	62,74,526	-	
TOTAL	62,74,526		8,54,185

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, 2024	As at 31st March, 2023
Prepaid Expenses		
i. Secured -Considered good	-	-
ii. Unsecured -Considered good	21,37,559	-
iii. Doubtful	-	-
	21,37,559	-
Less: Provision for Bad and Doubtful items	-	-
	21,37,559	-

NOTE 5: CURRENT LIABILITIES AND PROVISIONS

Note 5.1: Current Liabilities

Trade Payables

	As at 31st March, 2024	As at 31st March, 2023
A. Sundry Creditors		
i. Payable towards supplies and services	3,38,39,718	3,69,13,912
ii. Others	-	-
	3,38,39,718	3,69,13,912
B. Bills payable	-	-
Total (A)	3,38,39,718	3,69,13,912

Other Liabilities

	As at 31st March, 2024	As at 31st March, 2023
a. Other payables (specify nature)		
- Statutory remittances (Contributions to PF, ESIC, Withholding Taxes, VAT, GST etc.)	24,64,109	2,62,349
- Payable towards Land	-	-
- Compensation payable to Retiring Partner	-	-
- Payable towards Society - Adarsh CHSL	17,33,875	7,21,965
- Advance from Customers	5,31,05,660	9,62,37,652
- Employee Benefits Payable	9,11,316	7,85,375
- Outstanding Expenses	2,02,401	1,66,500
- Retention Money - Contractors	61,83,505	40,15,547
	6,46,00,867	10,21,89,388
Total (B)	6,46,00,867	10,21,89,388

TOTAL CURRENT LIABILITIES (A + B)

9,84,40,585

13,91,03,300

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, 2024	For the year ended 31st March, 2023
(a) Revenue from Operations [Note (i)]	40,09,48,159	12,22,21,509
(b) Other Operating Income [Note (ii)]	- 40,09,48,159	- 12,22,21,509
Total	40,09,48,159	12,22,21,509

(i) Revenue from Operations

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a) Revenue recognized based on degree of completion	40,09,48,159	12,22,21,509
(b) Internal Modification Income Recognized	- 40,09,48,159	- 12,22,21,509
	40,09,48,159	12,22,21,509

Note 6.2: Other Income

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Earned on Fixed Deposit	-	-
Misc Balances Written Back	-	896
Other Income	- -	- 896
	-	896

NOTE 7: EXPENSES

Note 7.1: Cost of Construction

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening stock of work in progress & materials	39,69,61,102	27,64,02,053
<u>ADD: Direct Expenses</u>		
Construction materials	14,84,70,648	13,89,48,761
Salary and Wages	76,14,914	39,98,445
Job expenses	9,61,67,743	4,63,30,921
Legal and Professional fees	25,18,197	27,16,843
Hiring charges	-	21,000
Machinery / truck repairs and insurance	20,23,261	1,63,064
Rental Expenses paid to Owners	1,68,00,000	1,67,75,000
Freight and Transport	6,32,886	2,73,592
Petrol,Diesel and Oil	10,18,769	9,20,456
Electricity and Water Charges	6,86,085	7,45,601
Insurance Charges (Contractors)	-	4,46,599
Labour Charges & Wages	7,83,472	5,75,592
Depreciation on Project Machinery	-	-
Other construction expenses	31,53,605 27,98,69,579	15,58,320 21,34,74,194
LESS: Closing stock of Work-in-Progress	32,07,13,263	39,69,61,102
Cost of Construction	35,61,17,418	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

Particulars	As at 31st March, 2024	As at 31st March, 2023
Advertisement & Publicity	13,92,844	8,28,220
Salaries - Administrative Personnel	51,90,457	18,38,406
Staff Accommodation	2,000	1,61,800
Repairs and Maintenance	14,188	-
Miscellaneous Expenses	24,894	-
Printing & Stationery	1,27,521	41,659
Telephone, Cellular and Internet Charges	-	8,210
Travelling Expenses	-	54,280
Audit and Professional Fees	-	46,985
LED Screen Rentals and Photography Charges	1,77,000	2,34,000
Bank Charges	27,432	14,090
Donation	-	2,50,000
Insurance	-	6,465
Legal Fees and Expenses	15,26,828	-
Prior Period Expenses	4,81,794	-
Balances written off	-	-
Total	89,64,958	34,84,115

Note 7.3: Finance Costs

Particulars	As at 31st March, 2024	As at 31st March, 2023
(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	13,498	6,311
Interest on delayed payment of GST	2,25,038	-
Total	2,38,536	6,311

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

									Amount in ₹
Sr. No.	Description of the Asset	Rate of Depr'n	Opening WDV 1.4.2023	Additions during the year		Trf / Sold	Depreciable Value	Depreciation	Closing WDV 31.3.2024
				Up to 4th Oct.	After 4th Oct.				
1	<u>Plant and Equipment</u>								
1.1	Project Machinery	15.00%	6,81,834	38,393	-	97,696	6,22,530	93,380	5,29,151
2	<u>Furniture & Fixtures</u>	10.00%	52,35,276	1,29,445	-	-	53,64,720	5,36,472	48,28,248
	Total		59,17,110	1,67,837	-	97,696	59,87,251	6,29,852	53,57,399