

To
State Bank of India
Diamond Garden Branch,
Chembur, Mumbai

CERTIFICATE

We write to inform you that we have examined and verified the accounts, records and all relevant documents of **M/s Shubhlaxmi Developers (Project Cynthiandra having MahaRERA registration number P51900033836)**, having its registered office at **Ground Floor, Yoke Arcade, Bhavani Shankar Road, Dadar West, Mumbai-400028** and do hereby state as follows:

Currently the total investment in the development Project of **Cynthiandra** (RERA No **P51900033836**) by the **developer Shubhlaxmi Developers** is **Rs. 19,46,25,376 /-** as per Form 3 filed by the Company under RERA, out of which **Rs. 1,09,00,000/-** is collected from customers. The balance investment of **Rs. 18,37,25,376.13/-** in the project is through promoter's contribution and Secured Loan which is equal to **57 %** and of the total project cost which is estimated at **Rs. 34,43,00,000/-**

The details of the estimated project cost and means of finance are as mentioned hereunder:-

Rs. In Crore

Particulars	Estimated Cost	Incurred Till 30.06.2023	Balance to be incurred
Land cost	10	10.17	0.00
Rent to Society member	1.3	0.51	0.79
Approval and Liaison Cost	6.25	3.08	3.17
Construction Cost	12.73	3.27	9.46
Administration, Marketing & Professional Charges	1.55	0.70	0.85
Interest on Loan	2.6	1.73	0.87
Total	34.43	19.46	15.14

We further certify that the cost incurred till **30.06.2023** in the Project "Cynthiandra " is by way of

Rs. In Crore

Particulars	Estimated Cost	Incurred Till 30.06.2023	Balance to be incurred
Equity capital and unsecured loans from directors/promoters	14.23	16.41	-2.18
Secured loan	10.00	1.96	8.04
Advance received from customer against flat sold / allotted	10.20	1.09	9.11
Total	34.43	19.46	14.97

The aforesaid facts stated by us are certified to be true and correct as per books of accounts and documents produced before us.

Yours Truly
For, JRSM & Associates
Chartered Accountants

DHRUMI Digitally signed by
DHRUMIL GANNA
L GANNA Date: 2023.07.12
13:22:44 +05'30'

Partner
Membership No 170170
Place – Mumbai
Date – 12.07.2023
UDIN – 23170170BGXCZQ7122