SAUMIL MEHTA AND ASSOCIATES(151825W)
SAUMIL(191982)
a/502 PARISHRAM FLATS , OPP PAVAN PARTY PLOT, ANKUR ROAD ,NARANPURA
,Ahmedabad,380013
Email: saumilmehta22@gmail.com, Mobile: 9712148600

Form 5
[Regulation 4 read with section 4(2)(l)(D)]
ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
ASHIMA LIMITED
The Sovereign, Near Thaltej-Shilaj Bridge,, Thaltej
Ahmedabad, Gujarat

I/We, **SAUMIL** the auditor, have examined books of accounts and all the relevant records of **ASHIMA LIMITED** having PAN related to **THE SOVEREIGN** project (RERA registration no. **PR/GJ/AHMEDABAD/AHMEDABAD CITY/AUDA/RAA12448/131023**) having site address as **The Sovereign, Near Thaltej-Shilaj Bridge,, Thaltej, Ahmedabad, GUJARAT** for year ending on **31-03-2024** .

We have conducted our engagement and examination in accordance with the Standards on Auditing, Guidance Note on Reports or Certificates for Special Purpose and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. We confirm our compliance to all such applicable pronouncements and with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

It is the primary responsibility of the Management of **ASHIMA LIMITED** to prepare, produce and maintain all accounting and other relevant supporting records and documents required for the purpose of this certificate. This responsibility includes the design, implementation and maintenance of necessary and appropriate internal control commensurate with the nature and size of entity.

Period under Certificate: from 01-09-2023 to 31-03-2024

1. Whether separate RERA Bank Account has been opened as envisaged in Gujarat RERA Bank Account Direction,2019?

YES

2. Details of RERA Bank Account as registered with Gujarat RERA (mention all the bank accounts if there has been a change in Bank Account registered with RERA)

Sr. No.	1
Bank Name	ICICI BANK LIMITED

Signature Not Verified
Digitally Signed By: SAUMIL
Reason: Secure
Signed Date: 28/09/2024 08:25 +0530
Location: GANDHI NAGAR

Branch Name	AHMEDABAD - STADIUM CIRCLE-á
Account Name	Ashima Limited The Sovereign Rera Retention Account
Account Number	018905013665
Account type	Current
IFSC Code	ICIC0000189
Date of Account Opening	2023-04-14
Opening Balance Date	2023-09-01
Opening Balance	0
Deposit during the period	0
Withdrawal during the period	0
Closing Balance as on 31-03-2024	0

3. In case of change in RERA Bank Account as indicated above, whether due approval following prescribed documentation was taken from Gujarat RERA under the Gujarat RERA Bank Account Direction, 2018?

NOT CHANGED

4. Whether any of the Form 3 issued during the certificate period mandated deposit of 100% of the money collected from the booking of the project units (refer point 5 of Additional Information for Ongoing Project of Form 3)?

NO

5. Whether the required proportion of money collected from the allottees of the project units(as indicated in Form 3) deposited in the RERA Bank Account?

YES

6. Whether the project registration is as New or Ongoing project?

NEW

6.1. In case of New Project Registration, whether there was any booking taken prior to project registration?

NO

7. Whether all amounts withdrawn from RERA Bank Account were within the withdrawal limit as certified under the relevant form 3 issued during the reporting period?

Cumulative withdrawal from separate A/C till 31st March (Rs.): 0

YES

8. Whether any fixed deposit was created out of funds deposited in RERA Account?

NO

9. Whether there has been any instance of receipt of consideration in excess of 10% of apartment value without entering into a registered Agreement for Sale?

NO

10. Whether the project is executed by availing any loans/borrowing?

Estimated cost of Project (Rs.): 3,97,64,15,730

Signature Not Verified

Digitally Signed By: SAUMIL
Reason: Secure
Signed Date: 28/09/2024 08:25 +0530
Location: GANDHI NAGAR

YES

10.1. If yes, please provide details as below:

Sr.No.	Lender Name	Lender Type	Amount of Loan Sanction(Rs)	Sanction Date	Loan outstanding as on 31st March 2024 (Rs.)	Collateral/Mortgage Details
1	Crystal Quinone Pvt Ltd and Sharnam Metrolinks LLP	Non Convertible Debenture	60,00,00,000	16-03-2023	45,00,00,000	Land Admeasuring 5653 Sq. Mt

10.2. Whether the financial encumbrance is reported to Gujarat RERA?

YES

11. Whether any discrepancy noticed in forms 1, 2 and 3 with reference to their issuance in accordance with the RERA Act, rules and regulations?

NO

12. Please specify any other things which are not covered above.

Not Applicable

I/We have obtainted all necessary information and explianation from the Promoter, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate. Also I/We have attached herewith the copies of Financial Statements* and Audit Report of the **ASHIMA LIMITED** (Promoter Name) for the financial year ending on **31-03-2024**.

I/We hereby confirm that I/We have examined the prescribed registers, books and documents and the relevant records of **THE SOVEREIGN**(Project) for the period ended and this certificate is being issued based on the records and documents produced before me and explanations provided to me by the management of the Promoter based on the verfication of books of accounts till **31-03-2024**.

I/We hereby declare that, I/We or any of us/our associate have not issued RERA Form-3 for any of the projects of **ASHIMA LIMITED** .

(Signature and Stamps/Seal of the Signatory CA)

Partner/Proprietor: Saumil Mehta and Associates

Name of Signatory: SAUMIL

Signature Not Verified
Digitally signed by: SAUMIL
Reason: Secure
Signed Date: 28/09/2024 08:25 +0530
Location: GANDHI NAGAR

Place:	Ahmedabad	**Membership No.:**	191982
Date:	28/09/2024	**Full Address:**	a/502 PARISHRAM FLATS , OPP PAVAN PARTY PLOT, ANKUR ROAD ,NARANPURA,Gujarat ,380013

***For the purpose Financial Statements shall include which shall also be attached:**

1. **Balance Sheet**
2. **Profit & Loss account**
3. **Cash Flows Statement(if applicable)**

Signature Not Verified

Digitally Signed By: SAUMIL
Reason: Secure
Signed Date: 28/09/2024 08:25 +0530
Location: GANDHI NAGAR