A K Prajapati & Associates
Chartered Accountants
CA Ajay K. Prajapati | FCA, M.Com

Report on Examination of Prospective financial Information

To,
Krushnadarshan Infra
Krishna Darshan Bliss,
B/S Shreenathi Dream City,
Before Amodar Village,
90.00 mt. Ring road,
New Waghodiya Road,
Vadodara – 390019

We have examined the projection of KRUSHNADARSHAN INFRA (project) KRISHNA DARSHAN BLISS (name of the entity) for the period from 03/03/2021 to 31/12/2027 as given in annexure-1 to the Prospective Financial Information from page 1 to 2 in accordance with Standard on Assurance Engagement 3400, "The Examination of Prospective Financial Information", issued by the Institute of Chartered Accountants of India. The preparation and presentation of the projection including the underlying assumptions, set out in note 1 to 11 to the prospective financial information, is the responsibility of the Management and has been approved by the partners of the firm. Our responsibility is to examine the evidence supporting the assumptions (excluding the hypothetical assumption) and other information in the prospective financial information. Our responsibility does not include verification of the accuracy of the projections. Therefore, we do not vouch for the accuracy of the same.

This projection has been prepared for RERA Registration. As the entity is in a start-up phase the projection has been prepared using a set of assumptions that include hypothetical assumptions about future events and management 's Actions that are not necessarily expected to occur. Consequently, readers are cautioned that this projection may not be appropriate for purposes other than that described above.

We have carried out our examination of the prospective financial information on a Test basis. Based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that these assumptions do not provide a reasonable basis for the projection, assuming that assumption are reasonable.

Further, in our opinion the projection is properly prepared on the basis of the assumptions to the Prospective Financial Information and on a consistent basis in accordance with the historical financial statements, using appropriate accounting principles. Even if the events anticipated under the hypothetical assumptions described above occur, actual results are still likely to be different from the projection since other anticipated events frequently do not occur as expected and the variation may be material.

For AK Prajapati & Associates,
Chartered Accountant

A K PRAJAPATI & ASSOCIATES
M.No.148723
FR NO. 134965W
VADODARA
CHARTERED ACCOUNTANTS

CA Ajay K Prajapati
Date: - 23/09/2021
Membership No: - 148723
Firm Reg. No: 134965W
Place: - Vadodara
UDIN:- 21148723AAAAFP6065

Office : 340, Siddharth Elegance,
B/s. Volkswagen Showroom & Surendra Nursery,
Old Chhani Road, Vadodara - 390024

Mobile : +91 95 58 200 150
E-Mail : akprajapati.ca@gmail.com

HOME PAGE

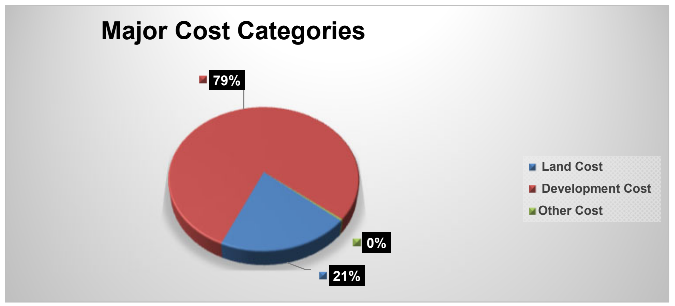
Project Name	KRISHNA DARSHAN BLISS
Promoter Name	KRUSHNADARSHAN INFRA

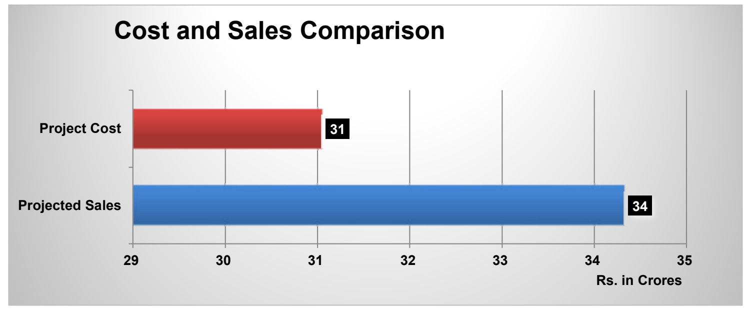
Land Cost	63,904,390
Development Cost	245,543,432
Other Cost	1,000,000
Total Cost	310,447,822

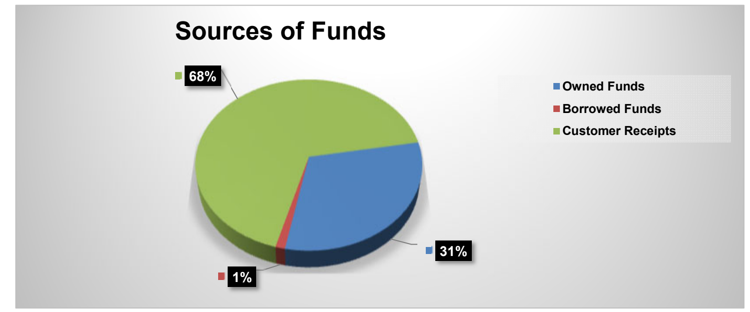
Projected Sales	343,208,000
Project Cost	310,447,822
Esitmated Margin	32,760,178

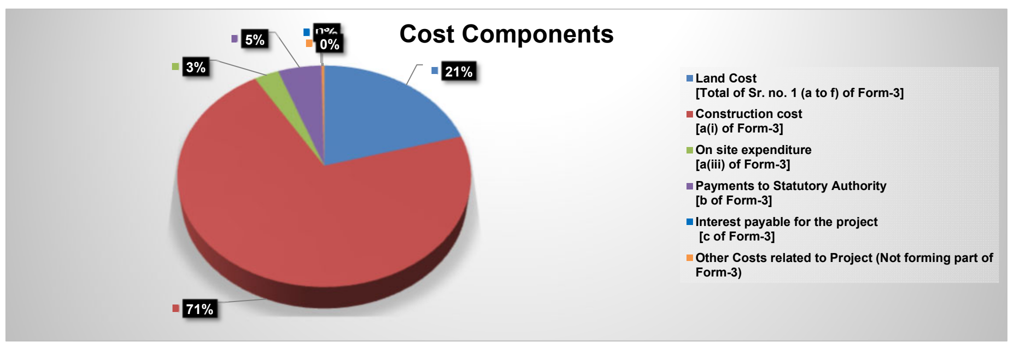
Owned Funds	95,830,922
Borrowed Funds	3,855,006
Customer Receipts	210,761,894
Total Cost of Projects	310,447,822

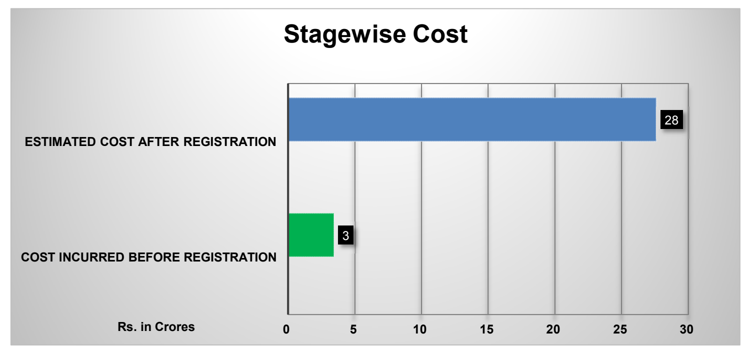
Cost incurred before Registration	34,347,621
Estimated cost after Registration	276,100,201
Total Cost	310,447,822











A K PRAJAPATI & ASSOCIATES
M.No.148723
FR NO. 134965W
VADODARA
CHARTERED ACCOUNTANTS

HOME PAGE

	Select the Range	Month
Project Start Date	18/08/2021	Aug-21
Project End Date	31/12/2027	Dec-27

Project Name	**KRISHNA DARSHAN BLISS**
Promoter Name	**KRUSHNADARSHAN INFRA**

Sr. No.		1(i)	1(ii)	1(iii)	1(iv)	1(v)	1(vi)	A	2(i)	2(ii)	2(iii)	B	C	3(i)	3(ii)	3(iii)	3(iv)	3(v)	D	E	F	G	Sales Forecast I	J
Particulars		Land Cost [Total of Sr. no. 1 (a to f) of Form-3]	Construction cost [a(i) of Form-3]	On site expenditure [a(iii) of Form-3]	Payments to Statutory Authority [b of Form-3]	Interest payable for the project [c of Form-3]	Other Costs related to Project (Not forming part of Form-3)	Total Project Cost [1{(i)+(ii)+(iii)+(iv)+(v)+(vi)}]	Repayment of Project Loan	Repayment of CC/OD	Repayment of Other Borrowed Funds	RepaymentTotal [A+2{(i)+(ii)+(iii)}]	Total Cash Outflow [A+B]	Promoter's Capital	Project Loan Disbursement (if any)	CC/OD taken(if any)	Other Borrowed Funds(if any)	Receipts from Allottees	Total Cash Inflow [3{(i)+(ii)+(iii)+(iv)+(v)}]	Net Cashflow[D-C]	Opening of Cash/Bank Balance	Closing of Cash/Bank Balance [E+F]	Projected Booking (in Number of Units) in the Quarter	Quarterwise Projected Receipts from Allotees
Total		**63,904,390**	**219,950,194**	**9,250,000**	**16,343,238**	**-**	**1,000,000**	**310,447,822**	**-**	**-**	**3,855,006**	**3,855,006**	**314,302,828**	**95,830,922**	**-**	**-**	**3,855,006**	**343,208,000**	**442,893,928**	**128,591,100**			**108**	**343,208,000**
Pre RERA Registration		31,760,390	2,451,231	123,000	-	-	13,000	**34,347,621**		-	-	**-**	**34,347,621**	32,979,922	-	-	3,855,006	**-**	**36,834,928**	**2,487,307**	**-**	**2,487,307**	-	
Aug-21	**Q-1**		3,481,154	169,000		-	18,000	**3,668,154**		-	-	**-**	**3,668,154**	17,851,000	-	-	-	**-**	**17,851,000**	**14,182,846**	**2,487,307**	**16,670,153**	-	
Nov-21	**Q-2**	6,000,000	4,515,370	190,000	40,485	-	21,000	**10,766,855**	-	-	1,600,000	**1,600,000**	**12,366,855**	6,000,000	-	-	-	**850,180**	**6,850,180**	**-5,516,675**	**16,670,153**	**11,153,478**	3	850,180
Feb-22	**Q-3**	6,000,000	5,517,470	232,000	138,848	-	25,000	**11,913,318**	-	-	1,200,000	**1,200,000**	**13,113,318**	5,000,000	-	-	-	**2,915,800**	**7,915,800**	**-5,197,518**	**11,153,478**	**5,955,960**	4	2,915,800
May-22	**Q-4**		6,525,270	274,000	205,490	-	30,000	**7,034,760**	-	-	1,055,006	**1,055,006**	**8,089,766**	10,000,000	-	-	-	**4,315,300**	**14,315,300**	**6,225,534**	**5,955,960**	**12,181,494**	5	4,315,300
Aug-22	**Q-5**	20,144,000	7,915,980	333,000	410,276	-	36,000	**28,839,256**	-	-	-	**-**	**28,839,256**	9,000,000	-	-	-	**8,615,800**	**17,615,800**	**-11,223,456**	**12,181,494**	**958,038**	5	8,615,800
Nov-22	**Q-6**		9,515,184	400,000	467,866	-	43,000	**10,426,050**	-	-	-	**-**	**10,426,050**	4,000,000	-	-	-	**9,825,180**	**13,825,180**	**3,399,130**	**958,038**	**4,357,168**	8	9,825,180
Feb-23	**Q-7**		10,415,185	438,000	564,357	-	47,000	**11,464,542**	-	-	-	**-**	**11,464,542**	2,000,000	-	-	-	**11,851,500**	**13,851,500**	**2,386,958**	**4,357,168**	**6,744,126**	6	11,851,500
May-23	**Q-8**		12,415,189	522,000	599,133	-	56,000	**13,592,322**	-	-	-	**-**	**13,592,322**	9,000,000	-	-	-	**12,581,800**	**21,581,800**	**7,989,478**	**6,744,126**	**14,733,604**	8	12,581,800
Aug-23	**Q-9**		13,418,187	564,000	707,214	-	61,000	**14,750,401**	-	-		**-**	**14,750,401**		-	-	-	**14,851,500**	**14,851,500**	**101,099**	**14,733,604**	**14,834,703**	7	14,851,500
Nov-23	**Q-10**		14,845,780	624,000	869,243	-	67,000	**16,406,023**	-	-		**-**	**16,406,023**		-	-	-	**18,254,100**	**18,254,100**	**1,848,077**	**14,834,703**	**16,682,780**	6	18,254,100
Feb-24	**Q-11**		15,874,818	668,000	1,027,704	-	72,000	**17,642,522**	-	-		**-**	**17,642,522**	-	-	-	-	**21,581,800**	**21,581,800**	**3,939,278**	**16,682,780**	**20,622,058**	6	21,581,800
May-24	**Q-12**		18,748,518	788,000	1,080,190	-	85,000	**20,701,708**	-	-		**-**	**20,701,708**	-	-	-	-	**22,684,000**	**22,684,000**	**1,982,292**	**20,622,058**	**22,604,350**	5	22,684,000
Aug-24	**Q-13**	-	16,151,854	679,000	989,524	-	73,000	**17,893,378**	-	-	-	**-**	**17,893,378**	-	-	-	-	**20,780,000**	**20,780,000**	**2,886,622**	**22,604,350**	**25,490,972**	3	20,780,000
Nov-24	**Q-14**	-	15,511,844	610,000	957,518	-	66,000	**17,145,362**	-	-	-	**-**	**17,145,362**	-	-	-	-	**20,107,870**	**20,107,870**	**2,962,508**	**25,490,972**	**28,453,480**	3	20,107,870
Feb-25	**Q-15**	-	12,185,480	512,000	936,667	-	55,000	**13,689,147**	-	-	-	**-**	**13,689,147**	-	-	-	-	**19,670,000**	**19,670,000**	**5,980,853**	**28,453,480**	**34,434,333**	4	19,670,000
May-25	**Q-16**	-	11,085,480	466,000	850,462	-	50,000	**12,451,942**	-	-	-	**-**	**12,451,942**	-	-	-	-	**17,859,700**	**17,859,700**	**5,407,758**	**34,434,333**	**39,842,091**	7	17,859,700
Aug-25	**Q-17**	-	9,871,800	415,000	837,000	-	45,000	**11,168,800**	-	-	-	**-**	**11,168,800**	-	-	-	-	**17,577,000**	**17,577,000**	**6,408,200**	**39,842,091**	**46,250,291**	5	17,577,000
Nov-25	**Q-18**	-	7,851,481	330,000	808,286	-	36,000	**9,025,767**	-	-	-	**-**	**9,025,767**	-	-	-	-	**16,974,000**	**16,974,000**	**7,948,233**	**46,250,291**	**54,198,524**	3	16,974,000
Feb-26	**Q-19**	-	6,584,157	277,000	787,129	-	30,000	**7,678,286**	-	-	-	**-**	**7,678,286**	-	-	-	-	**16,529,700**	**16,529,700**	**8,851,414**	**54,198,524**	**63,049,938**	5	16,529,700
May-26	**Q-20**	-	5,485,180	231,000	770,467	-	25,000	**6,511,647**	-	-	-	**-**	**6,511,647**	-	-	-	-	**16,179,800**	**16,179,800**	**9,668,153**	**63,049,938**	**72,718,091**	3	16,179,800
Aug-26	**Q-21**	-	3,581,157	151,000	760,534	-	18,000	**4,510,691**	-	-	-	**-**	**4,510,691**	-	-	-	-	**15,971,210**	**15,971,210**	**11,460,519**	**72,718,091**	**84,178,610**	2	15,971,210
Nov-26	**Q-22**		3,215,800	135,000	603,238		15,000	**3,969,038**	-	-	-	**-**	**3,969,038**	-	-	-	-	**12,668,000**	**12,668,000**	**8,698,962**	**84,178,610**	**92,877,572**	3	12,668,000
Feb-27	**Q-23**		1,095,180	46,000	579,714		5,000	**1,725,894**				**-**	**1,725,894**					**12,174,000**	**12,174,000**	**10,448,106**	**92,877,572**	**103,325,678**	2	12,174,000

A K PRAJAPATI & ASSOCIATES
M.No.148723
FR NO. 134965W
VADODARA
CHARTERED ACCOUNTANTS

Notes forming part of the Prospective Financial Statements

With reference to the report on a projection, we have relied on estimates and provisions provided by the management of Krushnadarshan Infra.

1. Firm has decided project period from 03/03/2021 to 31/12/2027.

2. The firm has purchased the land via Registered Development agreement for Rs. 5,41,44,000/- on 17th August,2021. They have provided Registered Development agreement copy for the same. Accordingly, they have paid Rs. 2,20,00,000/- Upto 28th August,2021 before RERA Registration. Balance amount will be paid as under

Rs. 2,20,00,000/- Upto 28th August,2021 As under:-

03/09/2021 Rs. 60,00,000/-

21/12/2021 Rs.60,00,000/-

21/06/2022 Rs.2,01,44,000/-
Total Rs 3,21,44,000/-

The above projection are made on the basis of deed issued by the firm Which is incorporated in Cash Flow Statement.

3. The Firm has provided Total Govt Charges and Rajachitthi Charges of Rs.80,40,690/- out off Rs 80,40,690/- has been already paid off.

4. Stamp Duty charges of purchase of land of Rs.17,19,400/- on the basis of Registered Development agreement and Registration charges of Rs.300/- Total 17,19,700/- on the basis of receipt. The Firm has provided the same.

5. The firm has decided to construct 108 units in this project. As per Vadodara Urban Development Associatation (VUDA)'s passing drawing total built up/FSI area of the project as per layout plan is 13476.66 sq.mt. According to current market prices of the material and their experience in the construction line they have estimated construction cost per sq. mt. Rs. 16320.82/- (approx.).Therefore, cost of construction is estimated Rs. 21,99,50,194/-(as per engineer certificate).

KRUSHNADARSHAN INFRA
PARTNER

A K PRAJAPATI & ASSOCIATES
CA AJAYKUMAR K. PRAJAPATI
PROPRIETOR

A K PRAJAPATI & ASSOCIATES CHARTERED ACCOUNTANTS
M.No.148723
FR NO. 134965W
VADODARA

6. Firm has estimated on site expenditure of development of entire project excluding cost of construction of Rs.92,50,000/-out off Rs 1,23,000/-has been already paid off.

7. The firm has given us estimated sale amount of Rs. 34,32,08,000/- of 108 units. Considering the quality construction, location advantage, market survey, timely fulfilment of commitments, parking facility, they are hopeful to sale their projects on or before 31st December, 2027. The building would be ground plus seven storeyed. The sale prices vary unit to unit due to the situation of the floor. The construction income is estimated as under

TRIPLEX	108 UNIT	34,32,08,000/-

8. The firm has provided cost of construction data on quarterly basis to prepare a cash flow statement considering their completion schedule.

9. The firm has provided booking amount from their customers on quarterly basis to prepare a cash flow statement considering their booking schedule.

10. The firm has provided other cost estimation like, Advertisement, Marketing, Administrative and other costs which is not forming part of Form 3 of Rs. 10,00,000/- by available information from the partner, based on their past experience and by making appropriate Assumptions.

11. The Partnership firm has been newly incorporated 29/07/2019 and it has not any past experience for Developing the Real Estate Project apart from this project KRISHNA DARSHAN BLISS

For AK Prajapati & Associates,
Chartered Accountant

KRUSHNADARSHAN INFRA

PARTNER

CA Ajay K Prajapati
Date: - 23/09/2021
Membership No: - 148723
Firm Reg. No: 134965W
Place: - Vadodara
UDIN:- 21148723AAAAFP6065

A K PRAJAPATI & ASSOCIATES • CHARTERED ACCOUNTANTS •
M.No.148723
FR NO. 134965W
VADODARA

To,

Rera Officer,
Gandhinagar, Gujarat
Dear sir/madam,

Subject: - Declaration of Experience

With reference to above I Dipesh Mansukhbhai Turakhia partner of **KRUSHNADARSHAN INFRA** (pan no **AAVFK0916C**) has been carried out the project names **"KRISHNA DARSHAN BLISS"** under construction of 108 Residential units under single Phase of the Project situated on the Plot bearing Block no/Survey No 256, 283 & 290, admeasuring 25192 Mtr., Mouje Amodar, Dist. & Ta. Vadodara, demarcated by its boundaries (**latitude 22°17'44.6"N and longitude 73°17'26.4"E of the end point**) RSN 254,289,291,292 Mouje Amodar to the North, RSN 257,280,281,282 Mouje Amodar to the South, RSN 284,287,288,289 Mouje Amodar to the East, RSN 255,257,291 Mouje Amodar to the West of Amodar , taluka Vadodara, District Vadodara admeasuring 25192 sq.mtrs. area being developed **KRUSHNADARSHAN INFRA** (project name **KRISHNA DARSHAN BLISS**) developed as per the approved plan, the above details are true and correct kindly consider the same, we would like to inform you that The Partnership firm has been newly incorporated 29/07/2019 and it has not any past experience for Developing the Real Estate Project apart from this project **KRISHNA DARSHAN BLISS**

Thanks with Regards
Yours Faithfully,

KRUSHNADARSHAN INFRA

PARTNER

Dipesh Mansukhbhai Turakhia
(Promoter and partner of **KRUSHNADARSHAN INFRA**)
Place :- Vadodara