



R D THAKKAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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Report on Examination of Prospective Financial Information

To
M/s. SKYLARK CORPORATION
Project :THE SKYLARK
2, President Park, Nr. Zydus Cancer Center
Zydus Hospital Road, Thaltej
Ahmedabad - 380059

We have examined the projection of **The Skylark** (project) **M/s. SKYLARK CORPORATION** (name of the entity) for the period from 01.06.2021 to 31.12.2025 as given in Schedule-1 & Schedule-2 the Prospective Financial Information from page 1 to 3 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 6 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 projections. Therefore, we do not vouch for the accuracy of the same.

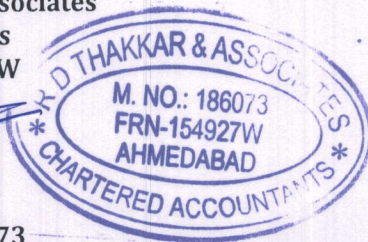
This projection has been prepared for Registration of Project under RERA (intended use). The projection has been prepared using a set of assumptions that include hypothetical assumptions about future events and management's actions that are not necessarily expected to occur. Consequently, users are cautioned 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, as per assumption mentioned in Note on this Report. (state or refer to the hypothetical assumptions).

Further, in our opinion the projection is properly prepared on the basis of the assumptions as set out in Note-1 to 6 the Prospective Financial Information and on a consistent basis 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, R D Thakkar & Associates
Chartered Accountants
Firm Regi. No.154927W

CA Ritu Thakkar
Proprietor
Membership No.186073



Date : 13.07.2021
Place: Ahmedabad
UDIN : 21186073AAAABF8833

THE SKYLARK

LARK CORPORATION

Sales Forecast											
C	3(i)	3(ii)	3(iii)	3(iv)	3(v)	D	E	F	G	I	J
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
91,50,13,452	4,48,38,494	25,00,00,000	-	2,12,53,652	71,64,00,000	1,03,24,92,146	11,74,78,694			220	71,64,00,000
5,29,59,224	4,23,38,494			1,32,53,652	-	5,55,92,146	26,32,922	-	26,32,922		
66,50,687	25,00,000			50,00,000	50,00,000	75,00,000	8,49,313	26,32,922	34,82,235	15	50,00,000
1,07,40,687				30,00,000	70,00,000	80,00,000	-27,40,687	34,82,235	7,41,548	6	70,00,000
3,28,30,687		3,00,00,000			1,00,00,000	3,70,00,000	41,69,313	7,41,548	49,10,861	6	1,00,00,000
3,45,30,687		4,00,00,000			1,20,00,000	5,00,00,000	1,54,69,313	49,10,861	2,03,80,174	9	1,20,00,000
3,33,89,485		4,00,00,000			1,50,00,000	5,20,00,000	1,86,10,515	2,03,80,174	3,89,90,689	15	1,50,00,000
4,48,19,485		3,00,00,000			1,75,00,000	4,50,00,000	1,80,515	3,89,90,689	3,91,71,204	9	1,75,00,000
4,24,04,485		3,00,00,000			2,00,00,000	4,75,00,000	50,95,515	3,91,71,204	4,42,66,719	12	2,00,00,000
5,21,69,485		3,00,00,000			3,50,00,000	5,00,00,000	-21,69,485	4,42,66,719	4,20,97,234	15	3,50,00,000
3,99,50,000		3,00,00,000			4,50,00,000	6,50,00,000	2,50,50,000	4,20,97,234	6,71,47,234	18	4,50,00,000
5,09,80,000		2,00,00,000			6,00,00,000	6,00,00,000	1,40,20,000	6,71,47,234	8,11,67,234	9	6,00,00,000
3,66,80,000					6,50,00,000	6,50,00,000	-1,66,10,000	8,11,67,234	10,44,87,234	12	6,50,00,000
8,16,10,000					7,50,00,000	7,50,00,000	24,90,000	8,78,77,234	9,03,67,234	9	7,50,00,000
7,25,10,000					7,50,00,000	7,50,00,000	-3,61,40,000	9,03,67,234	5,42,27,234	21	7,50,00,000
11,11,40,000					8,50,00,000	8,50,00,000	46,70,000	5,42,27,234	5,88,97,234	12	8,50,00,000
8,03,30,000					8,50,00,000	8,50,00,000	1,13,91,548	5,88,97,234	7,02,88,782	24	8,50,00,000
7,36,08,452					5,00,00,000	5,00,00,000	-60,47,914	7,02,88,782	6,42,40,868	9	5,00,00,000
5,60,47,914					3,50,00,000	3,50,00,000	3,33,86,273	6,42,40,868	9,76,27,141	9	3,50,00,000
16,13,727 48,447					1,99,00,000	1,99,00,000	1,98,51,553	9,76,27,141	11,74,78,694	10	1,99,00,000
-					-	-	-	11,74,78,694	11,74,78,694		
-					-	-	-	11,74,78,694	11,74,78,694		
-					-	-	-	11,74,78,694	11,74,78,694		
-					-	-	-	11,74,78,694	11,74,78,694		

FOR, SKYLARK CORPORATION



AUTHORIZED / PARTNER

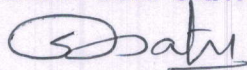
M/s. SKYLARK CORPORATION**SCHEDULE-2 :****NOTES ON REPORTS ON MEANS OF FINANCE :**

The projection of this Report on means of finance as per format is examined by us is attached here with and soft copy of the same is being mailed by the promoters separately. In our opinion and to the best of our information and according to the explanations given to us, this report is issued on the basis of following assumptions provided by the promoters M/s. SKYLARK CORPORATION for their project THE SKYLARK.

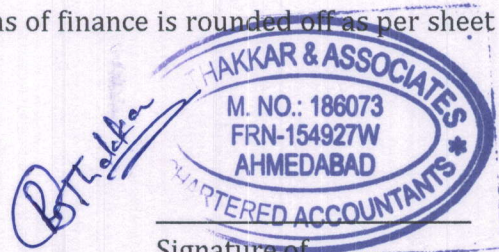
We have examined the report on means of finance on the basis of assumption adopted and applied by the promoters in respect of rate of estimated sales or rate of construction cost or on site expenditure and other estimated expenditure. We have not verified the correctness of the source of the information based on management has prepared the means of finance. .

MANAGEMENT'S ASSUMPTION FOR PREPARATION OF REPORT :

1. Sales of units is estimated on the basis of sales rate per square meter of builtup area at the rate of Rs. 41,500/- approx. per sq. meter for all residential units and there is no commercial unit in the project. Total revenue from the sale of all units estimated approx. to Rs. 71.64 Crore.
2. Assessee has estimated cost to be incurred for Construction total area 33005.48 Sq. meters as per Raja Chiththi and approximate cost of construction of Rs.13000/- per square meter totaling to Rs. 42.91 Crore for construction and expenditure for common area and common amenities is estimated to @ 5% of construction cost which is comes to Rs. 2.14 Crore resulting to Gross cost of Construction is estimated to Rs. 45.05 Crore.
3. Onsite expenditure is estimated to approx. 7.20% of construction cost.
4. Payments of Taxes, fees, Cess etc. to Statutory Authority is estimated to Rs. 1.28 Crore which approx. 2% of project cost which includes GST payable on Reverse Charge Mechanism and exp. for RERA fees, Plan Pass & scrutiny fees and Labour Cess Expenses.
5. Interest on loan is estimated to Rs. 7.57 Cr during the project cycle breakup of which, unsecured loan requires to about Rs. 2.03 Cr cost of which is estimated at the rate of interest @ 9% and proposed project loan from NBFC is estimated to Rs.25.00 Cr which will bear interest @ 13% per annum.
6. All the amount mentioned in the report on means of finance is rounded off as per sheet ignoring exact amount.

FOR, SKYLARK CORPORATION

AUTHORIZED / PARTNER

Signature of Promoter/
Authorised Partner



Signature of
Chartered Accountants