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 bythe 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 hypotheticalassumptions).

Further, in our opinion the projection is properly prepared on the basis of theassumptions as set out in Note-1 to6 the Prospective Financial Informationand on a consistent basis with the historical financial statements, usingappropriate accounting principles. Even if the events anticipated under thehypothetical assumptions described above occur, actual results are still likely tobe different from the projection since other anticipated events frequently do notoccur as expected and the variation may be material.

For, R D Thakkar & Associates
Chartered Accountants
Firm Regi. No.154927W

R D THAKKAR & ASSOCIATES
M. NO.: 186073
FRN-154927W
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Ritu Thakkar
Proprietor
Membership No.186073

Date : 13.07.2021
Place: Ahmedabad
UDIN : 21186073AAAABF8833

HOME PAGE

	Select the Range	Month
Project Start Date	01/06/2021	Jun-21
Project End Date	31/12/2025	Dec-25

Project Name	
Promoter Name	SKY

Sr. No.		1(i)	1(ii)	1(iii)	1(iv)	1(v)	1(vi)	A	2(i)	2(ii)	2(iii)	B
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		6,97,11,647	45,05,21,000	3,24,43,353	1,28,24,000	7,56,80,000	35,80,000	64,47,60,000	25,00,00,000	-	2,02,53,452	27,02,53,452
Pre RERA Registration		4,75,90,959	-	24,79,626	28,75,553	13,086	-	5,29,59,224				-
Jun-21	Q-1	29,00,687	25,00,000	7,50,000	3,00,000	-	2,00,000	66,50,687				-
Sep-21	Q-2	29,00,687	60,00,000	10,00,000	1,50,000	4,90,000	2,00,000	1,07,40,687				-
Dec-21	Q-3	29,00,687	2,50,00,000	12,00,000	1,50,000	32,30,000	3,50,000	3,28,30,687				-
Mar-22	Q-4	29,00,687	2,70,00,000	12,00,000	1,75,000	29,30,000	3,25,000	3,45,30,687				-
Jun-22	Q-5	26,29,485	2,50,00,000	12,00,000	2,00,000	40,60,000	3,00,000	3,33,89,485				-
Sep-22	Q-6	26,29,485	3,50,00,000	15,00,000	2,50,000	50,40,000	4,00,000	4,48,19,485				-
Dec-22	Q-7	26,29,485	3,00,00,000	15,00,000	2,00,000	78,50,000	2,25,000	4,24,04,485				-
Mar-23	Q-8	26,29,485	4,00,00,000	20,00,000	3,50,000	69,90,000	2,00,000	5,21,69,485				-
Jun-23	Q-9	-	3,00,00,000	18,00,000	2,00,000	78,00,000	1,50,000	3,99,50,000				-
Sep-23	Q-10	-	4,00,00,000	20,00,000	3,50,000	81,30,000	5,00,000	5,09,80,000				-
Dec-23	Q-11	-	2,50,00,000	18,00,000	2,00,000	94,80,000	2,00,000	3,66,80,000				-
Mar-24	Q-12	-	4,00,00,000	20,00,000	3,00,000	66,60,000	1,50,000	4,91,10,000	3,00,00,000		25,00,000	3,25,00,000
Jun-24	Q-13	-	3,00,00,000	18,00,000	2,00,000	53,60,000	1,50,000	3,75,10,000	3,00,00,000		50,00,000	3,50,00,000
Sep-24	Q-14	-	5,00,00,000	20,00,000	3,00,000	37,40,000	1,00,000	5,61,40,000	5,00,00,000		50,00,000	5,50,00,000
Dec-24	Q-15	-	2,00,00,000	18,00,000	2,00,000	32,30,000	1,00,000	2,53,30,000	5,00,00,000		50,00,000	5,50,00,000
Mar-25	Q-16	-	1,50,00,000	50,00,000	1,75,000	6,50,000	30,000	2,08,55,000	5,00,00,000		27,53,452	5,27,53,452
Jun-25	Q-17	-	1,00,21,000	10,00,000	50,00,000	26,914		1,60,47,914	4,00,00,000			4,00,00,000
Sep-25	Q-18	-	-	4,13,727	12,00,000	-		16,13,727				-
Dec-25	Q-19	-	-	-	48,447	-		48,447				-
								-				-
								-				-
								-				-
								-				-

FOR, SKYLARK CORPORATION

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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	-	75,00,000	8,49,313	26,32,922	34,82,235		
1,07,40,687				30,00,000	50,00,000	80,00,000	-27,40,687	34,82,235	7,41,548	15	50,00,000
3,28,30,687		3,00,00,000			70,00,000	3,70,00,000	41,69,313	7,41,548	49,10,861	6	70,00,000
3,45,30,687		4,00,00,000			1,00,00,000	5,00,00,000	1,54,69,313	49,10,861	2,03,80,174	6	1,00,00,000
3,33,89,485		4,00,00,000			1,20,00,000	5,20,00,000	1,86,10,515	2,03,80,174	3,89,90,689	9	1,20,00,000
4,48,19,485		3,00,00,000			1,50,00,000	4,50,00,000	1,80,515	3,89,90,689	3,91,71,204	15	1,50,00,000
4,24,04,485		3,00,00,000			1,75,00,000	4,75,00,000	50,95,515	3,91,71,204	4,42,66,719	9	1,75,00,000
5,21,69,485		3,00,00,000			2,00,00,000	5,00,00,000	-21,69,485	4,42,66,719	4,20,97,234	12	2,00,00,000
3,99,50,000		3,00,00,000			3,50,00,000	6,50,00,000	2,50,50,000	4,20,97,234	6,71,47,234	15	3,50,00,000
5,09,80,000		2,00,00,000			4,50,00,000	6,50,00,000	1,40,20,000	6,71,47,234	8,11,67,234	18	4,50,00,000
3,66,80,000					6,00,00,000	6,00,00,000	2,33,20,000	8,11,67,234	10,44,87,234	9	6,00,00,000
8,16,10,000					6,50,00,000	6,50,00,000	-1,66,10,000	10,44,87,234	8,78,77,234	12	6,50,00,000
7,25,10,000					7,50,00,000	7,50,00,000	24,90,000	8,78,77,234	9,03,67,234	9	7,50,00,000
11,11,40,000					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
8,03,30,000					8,50,00,000	8,50,00,000	46,70,000	5,42,27,234	5,88,97,234	12	8,50,00,000
7,36,08,452					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
5,60,47,914					5,00,00,000	5,00,00,000	-60,47,914	7,02,88,782	6,42,40,868	9	5,00,00,000
16,13,727					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
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

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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

THAKKAR & ASSOCIATES
M. NO.: 186073
FRN-154927W
AHMEDABAD
CHARTERED ACCOUNTANTS

Signature of
Chartered Accountants