



Vistra ITCL India Limited (“Debenture Trustee”)

IL&FS Financial Centre,
Bandra Kurla Complex,
Bandra East, Mumbai – 400051

End Use Certificate.

This has reference to the 900 rated, listed, secured, non-redeemable, non-convertible debentures of the face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each, for an aggregate amount of up to Rs.90,00,00,000/- (Rupees Ninety Crores Only) (“**Debentures**”) issued by Lokhandwala Kataria Construction Private Limited to Real Estate Credit Opportunities Fund III.

On the basis of accounts, records and documents provided to us for verification and as per the information and explanation given to us by the management, we certify the Utilizations of funds from the proceeds of the Rs.90 Crores, by Lokhandwala Kataria Construction Private Limited till 31ST March 2023 is as under:

<u>Utilisation of Funds</u>		
Sr No.	Particulars	AMOUNT (Rs.)
A	Fund utilized till 31 st December 2022 as per the end use Certificate dated 14 th February 2023	49,93,88,892
B	Fund utilized from 01.01.2023 to 31.03.2023	
1	Rehabilitation Construction Cost	1,45,96,209
2	Sale Tower Construction Cost	25,18,49,037
3	Statutory Approvals, etc.	13,33,01,900
4	Architect & Consultants fees	8,63,962
Total (B)		40,06,11,108
TOTAL (A + B)		90,00,00,000

For Hare K Panda & Co.

Chartered Accountants
Firm Reg. No. 143768W

H. K. Panda

Proprietor
Membership No. 105641
UDIN – 23105641BGZGQH6214
Mumbai, 6th May 2023