

INDEPENDENT AUDITOR'S REPORT

To The Partners of
Kama Real Estate Holdings LLP

Opinion

We have audited the accompanying Ind AS financial statements of Kama Real Estate Holdings LLP ("the LLP") which comprises the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity, cash flow statement and a summary of the significant accounting policies and other explanatory information for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IndAS financial statements give give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, of the state of affairs of the entity as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the IndAS financial statements* section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the IndAS financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the IndAS financial statements

Management is responsible for the preparation and fair presentation of these IndAS financial statements in accordance with the Indian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of IndAS financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the IndAS financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

