

Godrej Garden City Properties Private Limited

Balance Sheet

as at March 31, 2020

(Currency in INR Lakhs)

Particulars	Note	As At March 31, 2020	As At March 31, 2019
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	4.52	4.10
Income Tax Assets (Net)		0.10	0.20
Total Non-Current Assets		4.62	4.30
Current Assets			
Financial Assets			
Investments	3	104.75	2,163.67
Trade Receivables	4	74.03	105.06
Cash and Cash Equivalents	5	0.33	0.37
Bank Balances other than above	6	4.01	6.22
Other Current Financial Assets	7	0.20	0.20
Other Current Non Financial Assets	8	1,297.90	499.16
Total Current Assets		1,481.22	2,774.68
TOTAL ASSETS		1,485.84	2,778.98
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	9	5.00	5.00
Other Equity	10	799.69	728.62
Total Equity		804.69	733.62
LIABILITIES			
Non - Current Liabilities			
Deferred Tax Liabilities (Net)	11	9.30	72.36
Total Non - Current Liabilities		9.30	72.36
Current Liabilities			
Financial Liabilities			
Trade Payables			
- total outstanding dues of micro enterprises and small enterprises (Refer note 25)		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		649.96	361.07
Other Current Non Financial Liabilities	12	9.65	1,607.29
Current Tax Liabilities (Net)	13	12.24	4.64
Total Current Liabilities		671.85	1,973.00
TOTAL EQUITY AND LIABILITIES		1,485.84	2,778.98
Significant Accounting Policies	1		

The accompanying notes 1 to 29 form an integral part of these Financial Statements.

As per our report of even date.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

For and on behalf of the Board of Directors of
Godrej Garden City Properties Private Limited
CIN: U74900MH2011PTC213782

Mansi Pardiwalla
Partner
Membership No: 108511

Amandeep Singh
Director
DIN: 07144214

Chirag Akruwala
Director
DIN: 07582355

Mumbai
May 08, 2020

Mumbai
May 08, 2020

Godrej Garden City Properties Private Limited

Statement of Profit and Loss

for the year ended March 31, 2020

(Currency in INR Lakhs)

Particulars	Note	For the year ended March 31, 2020	For the year ended March 31, 2019
INCOME			
Revenue from Operations	14	2,173.65	1,737.00
Other Income	15	100.60	213.50
Total Income		2,274.25	1,950.50
EXPENSES			
Finance Costs	16	-	0.48
Depreciation and Amortisation Expense	2	2.08	1.50
Other Expenses	17	2,173.68	1,737.02
Total Expenses		2,175.76	1,739.00
Profit before Tax		98.49	211.50
Tax Expense			
Current Tax	11(b)	90.24	46.24
Deferred Tax Charge	11(a)	(63.06)	14.13
Prior Period Tax Adjustment		0.24	2.44
Total Tax Expense		27.42	62.81
Profit for the Year		71.07	148.69
Other Comprehensive Income			
Items that will not be subsequently reclassified to profit or loss			
Total Comprehensive Income for the Year		71.07	148.69
Earnings Per Share (Amount in INR)			
Basic and Diluted	18	142.15	297.38

Significant Accounting Policies

1

The accompanying notes 1 to 29 form an integral part of these Financial Statements.

As per our report of even date.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Mansi Pardiwalla

Partner

Membership No:

Mumbai

May 08, 2020

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Godrej Garden City Properties Private Limited

CIN: U74900MH2011PTC213782

Amandeep Singh

Director

DIN: 07144214

Mumbai

May 08, 2020

Chirag Akruwala

Director

DIN: 07582355

Godrej Garden City Properties Private Limited

Statement of Changes in Equity

for the year ended March 31, 2020

(Currency in INR Lakhs)

a) Equity Share Capital

Particulars	As At	As At
	March 31, 2020	March 31, 2019
Balance at the beginning of the year	5.00	5.00
Changes in equity share capital during the year	-	-
Balance at the end of the year	<u>5.00</u>	<u>5.00</u>

b) Other Equity

Particulars	Retained Earnings (Refer Note(a))
Balance as at April 01, 2018	579.93
Total Comprehensive Income:	
i) Profit for the year	148.69
Balance as at April 01, 2019	728.62
Total Comprehensive Income:	
i) Profit for the year	71.07
Balance as at March 31, 2020	799.69

(a) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, debenture redemption reserve, dividends or other distributions paid to shareholders.

The accompanying notes 1 to 29 form an integral part of these Financial Statements.

As per our report of even date.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

For and on behalf of the Board of Directors of
Godrej Garden City Properties Private Limited

CIN: U74900MH2011PTC213782

Mansi Pardiwalla

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Chirag Akruwala

Director

DIN: 07582355

Mumbai

May 08, 2020

Mumbai

May 08, 2020

Godrej Garden City Properties Private Limited

Statement of Cash Flows

for the year ended March 31, 2020

(Currency in INR Lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash Flow from Operating Activities		
Profit before tax	98.49	211.50
Adjustments for:		
Depreciation and amortisation expense	2.08	1.50
Finance costs	-	0.48
Profit on sale of investments (net)	(81.66)	(166.18)
Income from Investment measured at FVTPL	(8.98)	(46.00)
Operating Profit before working capital changes	9.93	1.30
Changes in Working Capital:		
(Decrease) in Non-financial Liabilities	(1,597.64)	(1,417.52)
Increase/(Decrease) in Financial Liabilities	288.89	(100.05)
(Increase) in Non-financial Assets	(798.74)	(214.59)
Decrease in Financial Assets	31.02	216.93
	(2,076.47)	(1,515.23)
Taxes Paid (net)	(82.78)	(51.61)
Net Cash Flows (used in) operating activities	(2,149.32)	(1,565.54)
Cash Flow from Investing Activities		
Acquisition of property, plant and equipment	(2.49)	(1.70)
(Purchase) / Sale of mutual funds (net)	2,149.56	1,554.63
Movement in other bank balances	2.21	12.84
Net Cash Flows generated from investing activities	2,149.28	1,565.77
Cash Flow from financing activities		
Net Cash Flows from financing activities	-	-
Net (decrease)/increase in Cash and Cash Equivalents	(0.04)	0.23
Cash and Cash Equivalents - Opening Balance	(Refer Note 5)	0.37
Cash and Cash Equivalents - Closing Balance	(Refer Note 5)	0.37

Notes :

(a) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) -7 "Statement of Cash Flows".

The accompanying notes 1 to 29 form an integral part of these Financial Statements.

As per our report of even date.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

For and on behalf of the Board of Directors of
Godrej Garden City Properties Private Limited
CIN: U74900MH2011PTC213782

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May 08, 2020

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May 08, 2020

Chirag Akruwala

Director

DIN: 07582355

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements

for the year ended March 31, 2020

Note 1

I Company Overview

Godrej Garden City Properties Private Limited (the Company) is engaged primarily in the business of maintenance of residential and commercial property of Godrej Garden City project of Godrej Properties Limited. The Company is a Subsidiary of Public Company incorporated on February 18, 2011 and domiciled in India having its registered office at Godrej One, 5th Floor, Pirojshahnagar, Eastern Express Highway, Vikhroli, Mumbai-400079.

II Basis of preparation and measurement

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 (“the Act”) and the relevant provisions and amendments, as applicable.

These Financial Statements of the Company for the year ended March 31, 2020 were authorised for issue by the company’s Board of Directors on May 08, 2020.

a) Functional and Presentation Currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest lakh, unless otherwise stated.

b) Basis of measurement

These financial statements have been prepared on historical cost basis except certain financial instruments measured at fair value.

c) Use of Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires the use of estimates, judgements and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

II Basis of preparation and measurement (Continued)

d) Use of Estimates and Judgements (Continued)

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- *Evaluation of satisfaction of performance obligation at a point in time for the purpose of revenue recognition*

Determination of revenues under the satisfaction of performance obligation at a point in time necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the timing of satisfaction of performance obligation, and the expected revenues from the project or activity. Estimates of project income, as well as project costs, are reviewed periodically. The Company recognizes revenue when it company satisfies its performance obligation.

- *Useful life and residual value of property, plant and equipment*

Useful lives of tangible are based on the life prescribed in Schedule II of the Act. In cases, where the useful lives are different from that prescribed in Schedule II of the Act, they are based on internal technical evaluation. Assumptions are also made, when the Company assesses, whether an asset may be capitalised and which components of the cost of the asset may be capitalised

The estimation of residual values of assets is based on management's judgement about the condition of such asset at the point of sale of asset.

- *Fair value measurement of financial instruments*

When the fair values of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market prices in active markets, their fair value is measured using valuation technique. The inputs to these models are taken from the observable market where possible, but where this is not feasible, a review of judgement is required in establishing fair values. Changes in assumptions relating to these inputs could affect the fair value of financial instruments.

- *Recognition of deferred tax asset*

The deferred tax assets in respect of brought forward business losses is recognised based on reasonable certainty of the projected profitability, determined on the basis of approved business plans, to the extent that sufficient taxable income will be available to absorb the brought forward business losses.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

II Basis of preparation and measurement (Continued)

e) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

f) Operating cycle

All assets and liabilities have been classified into current and non-current based on a period of twelve months.

g) Going Concern

The Company has been incorporated for the maintenance of residential & commercial property of Godrej Garden City, project of Godrej Properties Limited situated at Jagatpur, B/h. Nirma University, Sarkhej Gandhinagar Highway, Ahmedabad, Gujarat. The management believe that the Company will continue to operate as a going concern for the foreseeable future, realise its assets and meet all its liabilities as they fall due for payment, in the normal course of business. In case of any fund requirement for development/continuing operation of company, shareholders shall fund/arrange fund in form of Equity/Loan

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

III Significant Accounting Policies

a) Property, plant and equipment and depreciation

i) *Recognition and Measurement:*

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment are derecognised from the financial statements, either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment recognised in the statement of profit and loss in the year of occurrence.

Assets under construction includes the cost of property, plant and equipment that are not ready to use at the balance sheet date. Advances paid to acquire property, plant and equipment before the balance sheet date are disclosed under other non-current assets. Assets under construction are not depreciated as these assets are not yet available for use.

ii) *Subsequent expenditure*

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii) *Depreciation*

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on property, plant and equipment of the Company has been provided using the written down value method based on the useful lives specified in Schedule II of the Act.

Assets costing less than INR 5,000 are depreciated at 100% in the year of acquisition.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

b) Impairment of non-financial assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceeds the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

III Significant Accounting Policies (Continued)

b) Impairment of non-financial assets (Continued)

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets, such reversal is not recognised.

c) Financial Instruments

I. Financial Assets

Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement

Trade receivables and debt securities issued are initially recognised when they originate.

The Company recognises financial assets (other than trade receivables and debt securities) - when it becomes a party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in three categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through profit or loss
- Equity investments

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

III Significant Accounting Policies (Continued)

c) Financial Instruments (Continued)

A debt investment is measured at FVOCI if it meets both of the following conditions or is not designated as at FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cashflow and selling financial assets, and
- The contractual terms of the financial assets give rise on the specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments at Fair Value through Profit or Loss

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

I. Financial Assets (Continued)

Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in other comprehensive income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
 - (a) the Company has transferred substantially all the risks and rewards of the asset, or
 - (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

The Company applies 'simplified approach' measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.
- b) Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

III Significant Accounting Policies (Continued)

a) Financial Instruments (Continued)

II Financial Liabilities

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost.

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transactions costs. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to loans and borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

III Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

IV Share Capital

Ordinary equity shares

Incremental costs directly attributable to the issue of ordinary equity shares, are recognised as a deduction from equity.

d) Compound financial instruments

Compound financial instruments issued by the company comprises of convertible debentures denominated in INR that can be converted to equity shares at the option of the holder, wherein the number of shares to be issued is fixed and does not vary with changes in fair value.

The liability component of a compound Financial instrument is initially recognised at the fair value of a similar liability that does not have equity conversion option. The Equity component is initially recognised as the difference between fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and equity components in proportion to their initial carrying amounts.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

III Significant Accounting Policies (Continued)

e) Revenue Recognition

The Company is in the business of maintenance of Residential and Commercial units/property. The Company receives maintenance amount from the customers of Commercial units/property and utilizes the same towards the maintenance of Commercial units/property. Revenue is recognized to the extent of maintenance expenses incurred by the Company towards maintenance of Commercial units/ property. Balance amount of maintenance expenses to be incurred is reflected as liability under the head of other current liabilities.

Interest Income is accounted on an accrual basis at contracted rates.

f) Income tax

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to items recognised directly in equity or in OCI.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognised amounts; and
- Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent there is convincing evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) The Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

III Significant Accounting Policies (Continued)

f) Income tax (Continued)

Minimum Alternative Tax (MAT)

MAT credit is recognised as a deferred tax asset only when and to the extent there is a convincing evidence that the Company will pay normal tax during specified period. MAT credit is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

Section 115BAA of Income-tax Act 1961

A new Section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section.

g) Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

h) Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

i) Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding Retirement benefits) are discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date.

These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in the Notes. Contingent liabilities are disclosed for

- (1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

III Significant Accounting Policies (Continued)

i) Provisions and Contingent Liabilities (Continued)

Contingent assets are not recognised in the financial statements. However, the same are disclosed in the financial statements where an inflow of economic benefit is probable.

j) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

k) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Lakhs)

2 Property, Plant and Equipment

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK		
	As At	Additions	Deductions	As at	As at	For the Year	Deductions	As at	As at	As at	
	April 01, 2019	during the year	during the year	March 31, 2020	April 01, 2019			March 31, 2020	March 31, 2020	March 31, 2019	
Office Equipments	0.87	-	-	0.87	0.68	0.08	-	0.76	0.11	0.19	
Furniture and Fixtures	9.56	-	-	9.56	6.08	0.90	-	6.98	2.58	3.48	
Computers	1.43	2.49	-	3.92	1.00	1.09	-	2.09	1.83	0.43	
Total Property, Plant and Equipment	11.86	2.49	-	14.35	7.76	2.08	-	9.83	4.52	4.10	

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK		
	As At	Additions	Deductions	As at	As at	For the Year	Deductions	As at	As at	As at	
	April 01, 2018	during the year	during the year	March 31, 2019	April 01, 2018			March 31, 2019	March 31, 2019	March 31, 2018	
Office Equipments	0.72	0.15	-	0.87	0.60	0.08	-	0.68	0.19	0.12	
Furniture and Fixtures	8.81	0.75	-	9.56	5.12	0.96	-	6.08	3.48	3.69	
Computers	0.63	0.80	-	1.43	0.54	0.46	-	1.00	0.43	0.09	
Total Property, Plant and Equipment	10.16	1.70	-	11.86	6.26	1.50	-	7.76	4.10	3.90	

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Lakhs)

3 Investments

Particulars	March 31, 2020	March 31, 2019
Quoted		
Investment in Mutual Funds carried at Fair Value through Profit or Loss (Refer Note (a) below)	104.75	2,163.67
	<u>104.75</u>	<u>2,163.67</u>
Market Value of Quoted Investments		
Aggregate book value of Quoted Investments and Market Value thereof	104.75	2,163.67

- (a) Investment in Mutual Funds INR 104.75 Lakhs (Previous Year : INR 2,163.67 Lakhs) represents amount received from customers towards maintenance charges.

4 Trade Receivables

Particulars	March 31, 2020	March 31, 2019
<i>To parties other than related parties</i>		
Unsecured, Considered Good	74.03	105.06
	<u>74.03</u>	<u>105.06</u>

5 Cash and Cash Equivalents

Particulars	March 31, 2020	March 31, 2019
Cash on Hand	0.33	0.37
	<u>0.33</u>	<u>0.37</u>

6 Bank Balances other than above

Particulars	March 31, 2020	March 31, 2019
Balances With Banks		
In Current Accounts (Refer Note (a) below)	4.01	6.22
	<u>4.01</u>	<u>6.22</u>

- (a) Balance with Banks in Current Accounts INR 4.01 Lakhs (Previous Year : INR 6.22 Lakhs) is amount received from customers towards maintenance charges and is to be utilised for maintenance activity only.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Lakhs)

7 Other Current Financial Assets

Particulars	March 31, 2020	March 31, 2019
Unsecured, Considered Good		
<i>To parties other than related parties</i>		
Deposits	0.20	0.20
	<u>0.20</u>	<u>0.20</u>

8 Other Current Non Financial Assets

Particulars	March 31, 2020	March 31, 2019
Unsecured, Considered Good		
<i>To parties other than related parties</i>		
Balances with Government Authorities	626.16	419.99
Receivable against Maintenance of Flats	606.84	-
Prepayments	64.90	79.17
	<u>1,297.90</u>	<u>499.16</u>

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Lakhs)

	March 31, 2020	March 31, 2019
9 Equity Share Capital		
a) Authorised :		
50,000 Equity Shares of INR 10/- each (Previous Year : 50,000 Equity Share of INR 10/- each)	5.00	5.00
	5.00	5.00
b) Issued, Subscribed and Paid-Up:		
50,000 Equity Shares of INR 10/- each (Previous Year : 50,000 Equity Share of INR 10/- each)	5.00	5.00
	5.00	5.00
c) Reconciliation of number of shares outstanding at the beginning and end of the year :		

Equity Shares :	March 31, 2020		March 31, 2019	
	No. of Shares	NR (In Lakhs)	No. of Shares	INR (In Lakhs)
Outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	50,000	5.00	50,000	5.00

d) Shareholding Information

Equity Shares are held by:	March 31, 2020	March 31, 2019
Godrej Properties Limited (Holding Company & its nominee)	50,000	50,000

e) Rights, preferences and restrictions attached to Equity shares

The Company has only one class of equity shares having a par value of INR 10/- per share. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the Annual General Meeting except in case of interim dividend. In the event of winding-up, the equity shareholders with the sanction of special resolution are eligible to receive the remaining assets of the Company.

f) Shareholders holding more than 5% shares in the Company:

Particulars	March 31, 2020		March 31, 2019	
	No. of Shares	%	No. of Shares	%
Equity shares	50,000	100.00%	50,000	100.00%
Godrej Properties Limited (Holding Company & its Nominee)				

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Lakhs)

10 Other Equity

Particulars	March 31, 2020	March 31, 2019
Retained Earnings (Refer Note (a) below)	728.62	579.93
Opening Balance	71.07	148.69
Profit for the Year		
	<u>799.69</u>	<u>728.62</u>

(a) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Lakhs)

11 Deferred Tax Assets and Tax Expense

a) Movement in Deferred Tax Balances

Particulars	Balance as at April 01, 2019	Movement during the year Recognised in Profit or Loss	Balance as at March 31, 2020
Deferred Tax Assets/ (Liabilities)			
Property, Plant and Equipment	1.35	(0.11)	1.24
Mutual Funds	(100.24)	89.71	(10.53)
MAT Credit entitlement/(utilization)	26.53	(26.53)	-
Deferred Tax Assets/ (Liabilities)	(72.36)	63.06	(9.29)

Particulars	Balance as at April 01, 2018	Movement during the year Recognised in Profit or Loss	Balance as at March 31, 2019
Deferred Tax Assets/ (Liabilities)			
Property, Plant and Equipment	1.27	0.07	1.35
Mutual Funds	(87.44)	(12.80)	(100.24)
MAT Credit entitlement/(utilization)	27.94	(1.41)	26.53
Deferred Tax Assets/ (Liabilities)	(58.23)	(14.14)	(72.36)

b) Amounts recognised in the statement of profit and loss

Particulars	31 March 2020	31 March 2019
Current Tax	90.48	48.68
Current Tax	90.24	46.24
Tax Adjustment of Prior Years	0.24	2.44
Deferred Tax Charge/ (Credit)	(63.06)	14.13
Deferred Tax	(63.06)	14.13
Tax Expense for the year	27.42	62.81

c) **Reconciliation of Effective Tax Rate**

Particulars	31 March 2020	31 March 2019
Profit Before Tax	98.49	211.50
Tax using the Company's domestic tax rate @ 27.82% (Previous Year 2019 : 27.82%)	27.40	58.84
Tax effect of:		
Non-deductible expenses	0.62	0.35
Rate difference	(0.84)	1.18
Adjustment for tax of prior years	0.24	2.44
Tax expense recognised	27.42	62.81

Notes:

a) A new Section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section and accordingly, the Company has decided to adopt the new tax rate has recognised provision for income tax on the basis of the rate prescribed in the said new section and re-measured its deferred tax assets/liabilities accordingly for the year ended March 31, 2020.

b) On 30th March 2019, MCA has issued amendment regarding the income tax Uncertainty over Income Tax Treatments. As per the Company's assessment, there are no material income tax uncertainties over income tax treatments during the current financial

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Lakhs)

12 Other Current Non Financial Liabilities

Particulars	March 31, 2020	March 31, 2019
Statutory Dues (TDS)	9.65	10.74
Advances Received Against Sale of Flats/ Units	-	1,596.55
	<u>9.65</u>	<u>1,607.29</u>

13 Current Tax Liabilities (Net)

Particulars	March 31, 2020	March 31, 2019
Provision for Tax (Net)	12.24	4.64
	<u>12.24</u>	<u>4.64</u>

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

14 Revenue from Operations

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Maintenance Income	2,173.65	1,737.00
	<u>2,173.65</u>	<u>1,737.00</u>

15 Other Income

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Income from Investment measured at FVTPL	8.98	46.00
Profit on Sale of Investments (net)	81.66	166.18
Miscellaneous Income	9.96	1.32
	<u>100.60</u>	<u>213.50</u>

16 Finance Costs

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest on delayed payments of taxes	-	0.48
	<u>-</u>	<u>0.48</u>

17 Other Expenses

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Consultancy Charges	21.32	8.13
Insurance	7.01	4.39
Rates and Taxes	0.03	-
Payment to Auditors (Refer Note No. 22)	1.00	1.00
Legal Fees	0.14	0.29
Maintenance Expenses	1,576.75	1,042.26
Other Expenses	567.43	680.95
	<u>2,173.68</u>	<u>1,737.02</u>

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

18 Earnings Per Share

Basic and Diluted Earnings Per Share

The calculation of basic and diluted earnings per share is based on the profit attributable to ordinary shareholders and weighted average number of ordinary shares outstanding.

(i) Profit attributable to ordinary shareholders

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit for the year, attributable to ordinary	71.07	148.69
	<u>71.07</u>	<u>148.69</u>

(ii) Weighted average number of ordinary shares (basic and diluted)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Weighted Average number of Equity Shares for	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

Basic and Diluted Earnings Per Share **142.15** 297.38

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

19 Financial instruments – Fair values and risk management

a) Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

March 31, 2020	Carrying amount		Total	Level 1	Fair value		Total
	Fair value through profit or	Amortised Cost			Level 2	Level 3	
Financial Assets							
Current							
Investments	104.75	-	104.75	104.75	-	-	104.75
Trade receivables	-	74.03	74.03	-	-	-	-
Cash and cash equivalents	-	0.33	0.33	-	-	-	-
Bank balances other than above	-	4.01	4.01	-	-	-	-
Other Current Financial Assets	-	0.20	0.20	-	-	-	-
	104.75	78.57	183.32	104.75	-	-	104.75
Financial Liabilities							
Current							
Trade Payables	-	649.96	649.96	-	-	-	-
	-	649.96	649.96	-	-	-	-

March 31, 2019	Carrying amount		Total	Level 1	Fair value		Total
	Fair value through profit or	Amortised Cost			Level 2	Level 3	
Financial Assets							
Current							
Investments	2,163.67	-	2,163.67	2,163.67	-	-	2,163.67
Trade receivables	-	105.06	105.06	-	-	-	-
Cash and cash equivalents	-	0.37	0.37	-	-	-	-
Bank Balances other than above	-	6.22	6.22	-	-	-	-
Other Current Financial Assets	-	0.20	0.20	-	-	-	-
	2,163.67	111.84	2,275.52	2,163.67	-	-	2,163.67
Financial Liabilities							
Current							
Trade Payables	-	361.07	361.07	-	-	-	-
	-	361.07	361.07	-	-	-	-

b) Measurement of Fair Value

- (i) The fair values of investments in mutual fund units is based on the net asset value ("NAV") as stated by the issuers of these mutual fund units in the published statements as at Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

19 Financial instruments – Fair values and risk management

c) Risk Management Framework

The Company's Board of Directors have overall responsibility for establishment and oversight of the Company's risk management framework. The Company follows the Holding Company's risk management policies to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The management monitors compliance of risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The management is assisted in its oversight role by Holding company's internal audit team. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the management.

d) Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- (i) Credit Risk
- (ii) Liquidity Risk
- (iii) Market Risk.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

19 Financial instruments – Fair values and risk management (Continued)

d) Financial risk management (Continued)

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, investments in mutual funds, cash and cash equivalents and balances with banks, etc. Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, investments in debt securities, loans given to related parties and project deposits.

The carrying amount of financial assets represents the maximum credit exposure.

Trade Receivables

Customer credit risk is managed by requiring customers to pay advances through progress billings before providing maintenance services, therefore substantially eliminating the Company's credit risk in this respect.

The Company's credit risk with regard to trade receivable has a high degree of risk diversification due to the project having numerous customers.

As per simplified approach, the Company makes provision of expected credit losses on trade receivables to mitigate the risk of default payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

There is no impairment in respect of trade receivables during the year.

Investment in Mutual Funds

Investments in mutual funds are generally made in debt based funds, with approved credit ratings as per the investment policy of the company.

Cash and Bank balances

Credit risk from cash and bank balances is managed by the Company's treasury department in accordance with the Company's policy.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

19 Financial instruments – Fair values and risk management (Continued)

d) Financial risk management (Continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company invests its surplus funds in bank fixed deposit and / or debt based liquid scheme of mutual funds, which carry no/low mark to market risks.

The Company does not have any derivative financial liabilities.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date.

March 31, 2020	Carrying Amount	Total	Contractual cash flows			
			Within 12 months	1-2 years	2-5 years	More than 5 years
Trade Payables	649.96	649.96	649.96	-	-	-

March 31, 2019	Carrying Amount	Total	Contractual cash flows			
			Within 12 months	1-2 years	2-5 years	More than 5 years
Trade Payables	361.07	361.07	361.07	-	-	-

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

19 Financial instruments – Fair values and risk management (Continued)

d) Financial risk management (Continued)

(iii) Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments.

a) Currency Risk

The Company does not have any foreign currency transactions and hence is not exposed to currency risk.

b) Interest Rate Risk

The Company does not have any borrowings and hence is not exposed to interest risk.

20 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

As at 31st March 2020 and at 31st March 2019, the Company has only one class of equity shares and has no debt consequent to such capital structure, there are no externally imposed capital requirements.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

21 Ind AS 115 - Revenue from Contracts with Customers

(a) The amount of INR 2,173.64 Lakhs (Previous Year: INR 1,737.00 Lakhs) recognised in contract liabilities at the beginning of the year has been recognised as revenue during the year ended March 31, 2020.

(b) Reconciliation of revenue as per contract price and as recognised in the statement of profit and loss:

Particulars	March 31, 2020	March 31, 2019
Revenue from contracts with customers as per contract price and statement of profit	2,173.65	1,737.00

(c) Performance obligation

The Company engaged primarily in the business of maintenance of real estate properties.

All the Contracts entered with the customers consists of a single performance obligation thereby the consideration allocated to the performance obligation is based on standalone selling prices.

Revenue is recognised to the extent of maintenance expenses incurred by the Company towards maintenance of respective projects.

The Company has a credit evaluation policy based on which the credit limits for the trade receivables are established and the Company does not give significant credit period resulting in no significant financing component

The revenue is measured at the transaction price agreed under the contract. In certain cases, the Company has contracts where the period between the transfer of the services to the customer and payment by the customer exceeds one year.

Any costs incurred that do not contribute to satisfying performance obligations are excluded from the Company's input methods of revenue recognition as the amounts are not reflective of our transferring control of services to the customer. Determination of revenues under the satisfaction of performance obligation at a point in time necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the timing of satisfaction of performance obligation and the expected revenues from the project or activity. Estimates of project income, as well as project costs, are reviewed periodically. The Company recognizes revenue when it company satisfies its performance obligation.

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as at March 31, 2020 is INR Nil Thousands (Previous Year: 1596.55 Lakhs).

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

22 Contingent Liabilities and Commitments

a) Contingent Liabilities

Contingent liabilities	March 31, 2020	March 31, 2019
Claims against the Company not acknowledged as debts	Nil	Nil
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	Nil	Nil

23 Payment to Auditors (Net of taxes)

Particulars	March 31, 2020	March 31, 2019
Audit Fees	1.00	1.00
Reimbursement of Expenses	0.09	0.07
Total	1.09	1.07

24 Related Party Disclosures

Related Party Disclosures as required by Ind AS - 24, "Related Party Disclosures", are given below:

Relationships:

Shareholders (Holding Company)

GPL is the Subsidiary of Godrej Industries Limited (GIL).

There are no transactions with related parties during the current and previous year.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

25 Segment reporting

a) General Information

For management purposes, the Company has only one reportable segment, namely maintenance of real estate property. The Board of Directors of the Company act as the Chief Operating Decision Maker ("CODM"). The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators.

b) Information about Geographical Area

The geographic information analyses the Company's revenue and non current assets by the Company's country of domicile and other countries. In presenting the geographical information, segment revenue is based on the geographic location of the product and assets are based on the geographic location of the respective non current assets.

c) Information about major customers

None of the customers for the year ended March 31, 2020 and March 31, 2019 constituted 10% or more of the total revenue of the Company.

26 Disclosure pursuant to Section 186 of the Companies Act, 2013

Name of the entity and relation with the Company, if applicable	Terms and conditions of the investments
ICICI Prudential Liquid Fund	Regular Growth Funds
UTI-Liquid Cash Plan	Regular Growth Funds
UTI Money Market	Regular Growth Funds
Aditya Birla Sunlife Savings Fund	Regular Growth Funds
Aditya Birla Sun Life Floating Rate Fund STP	Regular Growth Funds
Aditya Birla Sun Life Liquid Fund	Regular Growth Funds
Reliance Medium Term Fund	Regular Growth Funds
DSP Liquidity Fund	Regular Growth Funds
ICICI Prudential Money Market Fund	Regular Growth Funds
ICICI Prudential Corporate Bond Fund	Regular Growth Funds

31st March 2020

Name of party	Opening balance	Additions during the year	Sold during the year	Adjustments during the year	Closing balance
ICICI Prudential Liquid Fund	10.24	18.00	18.86	(0.12)	9.27
UTI-Liquid Cash Plan	19.86	12.00	-	1.65	33.51
UTI Money Market Fund	1,136.70	-	913.36	(161.37)	61.98
Aditya Birla Sunlife Savings Fund	600.70	-	500.00	(100.70)	-
ICICI Prudential Corporate Bond Fund	396.17	-	334.22	(61.94)	-
Total	2,163.67	30.00	1,766.44	(322.49)	104.75

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Lakhs)

26 Disclosure pursuant to Section 186 of the Companies Act, 2013 (Continue)

31st March 2019

Name of party	Opening balance	Additions during the year	Sold during the year	Adjustments during the year	Closing balance
ICICI Prudential Liquid Fund	-	137.55	127.55	0.24	10.24
UTI-Liquid Cash Plan	-	39.00	20.00	0.86	19.86
UTI Money Market Fund	1,051.74	-	-	84.96	1,136.70
Aditya Birla Sunlife Savings Fund	557.23	-	-	43.47	600.70
ICICI Prudential Corporate Bond Fund	754.09	-	346.81	(11.12)	396.17
ICICI Prudential Money Market Fund	205.92	16.00	221.00	(0.92)	-
Reliance Medium Term Fund - Growth	554.34	-	500.00	(54.34)	-
DSP Liquidity Fund - Reg - Growth	-	15.00	15.00	-	-
Aditya Birla Sun Life Liquid Fund	5.02	210.53	215.53	(0.02)	-
Aditya Birla Sun Life Floating Rate Fund STP	377.76	-	360.63	(17.13)	-
Total	3,506.12	418.09	1,806.52	46.00	2,163.67

27 Additional disclosure to Micro, Small and Medium enterprises :

Particulars	March 31, 2020	March 31, 2019
(a) The principal amount remaining unpaid to any supplier as at the end of the accounting year;	Nil	Nil
(b) The interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	Nil	Nil
(c) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
(d) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	Nil	Nil
(e) The amount of interest accrued and remaining unpaid at the end of accounting year	Nil	Nil
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	Nil	Nil

Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Godrej Garden City Properties Private Limited

Notes Forming Part of Financial Statements (*Continued*)

for the year ended March 31, 2020

(Currency in INR Lakhs)

- 28** The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information. As on current date, the Company has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 29** The disclosure regarding details of specified bank note held and transacted during 8 November 2016 to 30 December 2016 have not made since the requirement does not pertain to financial year ended March 31, 2020.

As per our report of even date.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

For and on behalf of the Board of Directors of
Godrej Garden City Properties Private Limited
CIN: U74900MH2011PTC213782

MANSI PARDIWALLA

Partner

Membership No: 108511

Mumbai

May 08, 2020

AMANDEEP SINGH

Director

DIN: 07144214

Mumbai

May 08, 2020

CHIRAG AKRUWALA

Director

DIN: 07582355