

# Prakriti Plaza Facilities Management Private Limited

## Balance Sheet

as at March 31, 2020

(Currency in INR Thousands)

Particulars	Note	As at March 31, 2020	As at March 31, 2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Deferred Tax Assets	2	-	-
Income Tax Assets (Net)		7.64	-
<b>Total Non-Current Assets</b>		<b>7.64</b>	<b>-</b>
<b>Current Assets</b>			
Trade Receivables	3	-	6,622.84
Bank Balances other than cash and cash equivalents	4	5,969.82	314.76
Other Current Financial Assets	5	3.99	-
Other Current Non Financial Assets	6	141.20	75.21
<b>Total Current Assets</b>		<b>6,115.01</b>	<b>7,012.81</b>
<b>TOTAL ASSETS</b>		<b>6,122.65</b>	<b>7,012.81</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	7	100.00	100.00
Other Equity		80.77	23.03
<b>Total Equity</b>		<b>180.77</b>	<b>123.03</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities			
Trade Payables		-	-
total outstanding dues of micro enterprises and small enterprises (refer note 19)		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		1,106.47	269.59
Other Current Non Financial Liabilities	8	4,807.73	6,612.10
Current Tax Liabilities (Net)		27.68	8.09
<b>Total Current Liabilities</b>		<b>5,941.88</b>	<b>6,889.78</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,122.65</b>	<b>7,012.81</b>

### Significant Accounting Policies

1

The accompanying notes 1 to 22 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  
**Prakriti Plaza Facilities Management Private Limited**  
CIN: U45400WB2008PLC122810

**Mansi Pardiwalla**  
Partner  
Membership No: 108511

**Amandeep Singh**  
Director  
DIN : 07144214

**Subha Chakrabarti**  
Director  
DIN : 02203096

Mumbai  
May 8, 2020

Mumbai  
May 8, 2020

# Prakriti Plaza Facilities Management Private Limited

## Statement of Profit and Loss

for the year ended March 31, 2020

(Currency in INR Thousands)

Particulars	Note	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>INCOME</b>			
Revenue from Operations	9	309.87	235.06
Other Income	10	85.77	31.12
<b>Total Income</b>		<b>395.64</b>	<b>266.18</b>
<b>EXPENSES</b>			
Other Expenses	11	309.87	235.06
<b>Total Expenses</b>		<b>309.87</b>	<b>235.06</b>
<b>Profit before Tax</b>		<b>85.77</b>	<b>31.12</b>
<b>Tax Expense</b>			
Current Tax	2(b)	21.59	8.09
Prior year adjustments	2(b)	6.44	-
Deferred Tax (Credit)	2(a)	-	-
<b>Total Tax Expense</b>		<b>28.03</b>	<b>8.09</b>
<b>Profit for the Year</b>		<b>57.74</b>	<b>23.03</b>
<b>Other Comprehensive Income</b>			
Items that will not be subsequently reclassified to profit or loss			
<b>Other Comprehensive Income for the Year (Net of Tax)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the Year</b>		<b>57.74</b>	<b>23.03</b>
<b>Earnings Per Share (Amount in INR)</b>			
Basic	12	5.77	2.30
Diluted	12	5.77	2.30

### Significant Accounting Policies

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As per our report of even date.

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**Mansi Pardiwalla**  
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Mumbai  
May 8, 2020

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May 8, 2020

# Prakriti Plaza Facilities Management Private Limited

## Statement of Cash Flows

for the year ended March 31, 2020

(Currency in INR Thousands)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Cash Flow from Operating Activities</b>		
<b>Profit before Tax</b>	85.77	31.12
<b>Adjustments for:</b>		
Interest income	(85.77)	(31.12)
<b>Operating profit before working capital changes</b>	<u>-</u>	<u>-</u>
<b>Changes in Working Capital:</b>		
(Decrease) in Non Financial Liabilities	(1,804.37)	(239.91)
Increase / (Decrease) in Financial Liabilities	836.88	(60.38)
(Increase) in Non Financial Assets	(65.99)	(28.56)
Decrease in Financial Assets	6,622.84	297.73
	<u>5,589.36</u>	<u>(31.12)</u>
Taxes Paid (net)	(16.08)	-
<b>Net cash flows generated from/ (used in) operating activities</b>	<u>5,573.28</u>	<u>(31.12)</u>
<b>Cash Flow from Investing Activities</b>		
(Purchase) of investments in fixed deposits	(5,800.00)	-
Movement in bank balances	144.94	-
Interest Received	81.78	31.12
<b>Net cash flows (used in) / generated from investing activities</b>	<u>(5,573.28)</u>	<u>31.12</u>
<b>Net cash flows generated from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net Increase in Cash and Cash Equivalents</b>	-	-
<b>Cash and Cash Equivalents - Opening Balance</b>	-	-
<b>Cash and Cash Equivalents - Closing Balance</b>	<u>-</u>	<u>-</u>

# Prakriti Plaza Facilities Management Private Limited

## Statement of Cash Flows

for the year ended March 31, 2020

(Currency in INR Thousands)

### 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 22 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

Prakriti Plaza Facilities Management Private Limited

CIN: U45400WB2008PLC122810

### Mansi Pardiwalla

Partner

Membership No: 108511

### Amandeep Singh

Director

DIN : 07144214

### Subha Chakrabarti

Director

DIN : 02203096

Mumbai

May 8, 2020

Mumbai

May 8, 2020

# Prakriti Plaza Facilities Management Private Limited

## Statement of Changes in Equity

for the year ended March 31, 2020

(Currency in INR Thousands)

### a) Equity Share Capital

Particulars	As at March 31, 2020	As At March 31, 2019
Balance at the beginning of the year	100.00	100.00
Changes in equity share capital during the year	-	-
Balance at the end of the year	<u>100.00</u>	<u>100.00</u>

### b) Other Equity

Particulars	Reserve and Surplus Retained Earnings (refer Note (a) below)	Total
<b>Balance as at April 01, 2018</b>		
Total Comprehensive Income:		
i) Profit for the year	23.03	23.03
<b>Balance as at March 31, 2019</b>	<u>23.03</u>	<u>23.03</u>

# Prakriti Plaza Facilities Management Private Limited

## Statement of Changes in Equity (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### b) Other Equity (Continued)

Particulars	Reserve and Surplus Retained Earnings (refer Note (a) below)	Total
Balance as at April 01, 2019	23.03	23.03
Total Comprehensive Income:		
i) Profit for the year	57.74	57.74
<b>Balance as at March 31, 2020</b>	<b>80.77</b>	<b>80.77</b>

#### (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 22 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

**Prakriti Plaza Facilities Management Private Limited**

CIN: U45400WB2008PLC122810

**Mansi Pardiwalla**

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Director

DIN : 02203096

Mumbai

May 8, 2020

Mumbai

May 8, 2020

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1

#### I. Company Overview

Prakriti Plaza Facilities Management Private Limited (“the Company”) having CIN: U70109MH2016PTC284197 is engaged primarily in the business of maintenance of commercial property of Godrej Prakriti project of Godrej Properties Limited. The Company is a Subsidiary of Public Company incorporated on July 28, 2016 and is domiciled in India having its registered office at Godrej One, 5th Floor, Pirojshahnagar, Eastern Express Highway, Vikhroli, Mumbai-400079. The company is a subsidiary of a Public company and hence it is a public company by virtue of section no. 2 of Companies Act 2013.

#### II. Basis of preparation and measurement

##### a) Statement of compliance

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.

##### b) 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.

##### c) Basis of measurement

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

##### d) 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.

# Prakriti Plaza Facilities Management Private Limited

## Notes forming part of financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1 (Continued)

## 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.

- *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.

- *Provisions and contingencies*

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the amount included in other provisions.



# Prakriti Plaza Facilities Management Private Limited

## Notes forming part of financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1 (Continued)

## 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 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 commercial property of Prakriti Plaza, project of Godrej Properties Limited situated at 187, Sukchar Girja, F/1, B.T Road, Sodepur, Kolkata, West Bengal. 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

# Prakriti Plaza Facilities Management Private Limited

## Notes forming part of financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1 (Continued)

#### III. Significant Accounting Policies

##### a) 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 financial 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.

# Prakriti Plaza Facilities Management Private Limited

## Notes forming part of financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1 (Continued)

### III. Significant Accounting Policies (Continued)

#### a) Financial instruments (Continued)

##### 1. Financial assets (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 in the fair value through profit or loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss.

##### Equity investments

All equity investments other than investment in subsidiaries, joint ventures and associate 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 the 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:

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

# Prakriti Plaza Facilities Management Private Limited

## Notes forming part of financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1 (Continued)

### III. Significant Accounting Policies (Continued)

#### a) Financial instruments (Continued)

##### 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.

#### I. Financial Assets (Continued)

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.

#### 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 the 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.

# Prakriti Plaza Facilities Management Private Limited

## Notes forming part of financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1 (Continued)

#### III. Significant Accounting Policies (Continued)

##### a) Financial instruments (Continued)

###### 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 them on a net basis or 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.

##### b) 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.

##### c) Revenue Recognition

The Company receives maintenance amount from the customers and utilises the same towards the maintenance of the respective projects. Revenue is recognised to the extent of maintenance expenses incurred by the Company towards maintenance of respective projects. Balance amount of maintenance expenses to be incurred is reflected as liability under the head other current liabilities.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Contract Liability is recognized when there is billing in excess of revenue and advance received from customers.

# Prakriti Plaza Facilities Management Private Limited

## Notes forming part of financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1 (Continued)

#### III. Significant Accounting Policies (Continued)

##### c) Revenue Recognition (continued)

###### Interest income

Interest income is accounted on an accrual basis at effective interest rate.

Interest on delayed payment and forfeiture income are accounted based upon underlying agreements with customers.

##### d) Income tax

Income tax expense comprises current tax and deferred tax. It is recognised in the 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:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to realise the asset and settle the liability on a net basis or 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

# Prakriti Plaza Facilities Management Private Limited

## Notes forming part of financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1 (Continued)

#### III. Significant Accounting Policies (Continued)

##### d) Income Tax (continued)

- 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.

##### *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*

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.

##### e) Borrowing Costs

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

All other borrowing costs are recognised as an expense in the year which they are incurred.

##### f) Cash and Cash Equivalents

Cash and cash equivalents 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.

##### g) Earnings per share

This Basic earnings per share is computed by dividing the profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax attributable to the equity shareholders as adjusted 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. If potential equity shares converted into equity shares increases the earnings per share, then they are treated as anti-dilutive and anti-dilutive earning per share is computed.

# Prakriti Plaza Facilities Management Private Limited

## Notes forming part of financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### Note 1 (Continued)

#### III. Significant Accounting Policies (Continued)

##### h) Provisions and contingent liabilities

A provision is recognised when the Company has a present legal or constructive 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 at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability 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. The unwinding of the discount is recognised as finance cost

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.

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.

##### i) Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted with the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

##### 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.



# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Thousands)

### 2 Income Tax

#### a) Movement in Deferred Tax Balances

The Company does not have any deferred tax assets or liabilities for the year ended March 31, 2020 and March 31, 2019.

#### b) Amounts recognised in the statement of profit and loss

Particulars	March 31, 2020	March 31, 2019
<b>Current Tax</b>	<b>28.03</b>	8.09
Current Tax	21.59	8.09
Tax Adjustment of Prior Years	6.44	-
<b>Deferred Tax Charge/ (Credit)</b>		
Deferred Tax attributable to Origination and reversal of temporary difference	-	-
<b>Tax Expense for the year</b>	<b>28.03</b>	8.09

#### c) Reconciliation of Effective Tax Rate

Particulars	March 31, 2020	March 31, 2019
<b>Profit before Tax</b>	<b>85.77</b>	31.12
Tax using the Company's domestic tax rate 25.17% (Previous Year: 26%)	21.59	8.09
<b>Tax effect of:</b>		
Adjustment for tax of prior years	6.44	-
<b>Tax expense recognised</b>	<b>28.03</b>	8.09

#### 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 year.



# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Thousands)

March 31, 2020      March 31, 2019

### 7 Equity Share Capital

a) <b>Authorised :</b>	10,000 Equity Shares of INR 10/- each (Previous Year: 10,000 Equity Share of INR 10/- each)	100.00	100.00
		<b>100.00</b>	<b>100.00</b>
b) <b>Issued, Subscribed and Paid-Up:</b>	10,000 Equity Shares of INR 10/- each (Previous Year: 10,000 Equity Shares of INR 10/- each) fully paid up	100.00	100.00
		<b>100.00</b>	<b>100.00</b>

#### 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	INR (In Thousands)	No. of Shares	INR (In Thousands)
Outstanding at the beginning of the year	10,000	100.00	10,000	100.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	100.00	10,000	100.00

#### d) Shareholding Information

Equity shares are held by :	March 31, 2020		March 31, 2019	
	INR (In Thousands)	%	INR (In Thousands)	%
Godrej Properties Limited (Holding Company)	99.99	99.99	99.99	99.99
Godrej Projects Development Limited	0.01	0.01	0.01	0.01

#### 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. In the event of liquidation, the shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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 liquidation, the shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

Particulars	March 31, 2020		March 31, 2019	
	No. of Shares	%	No. of Shares	%
<b>Equity shares</b>				
Godrej Properties Limited (Holding Company)	9,999	99.99	9,999	99.99

### 8 Other Current Non Financial Liabilities

*To parties other than related parties*

Statutory Dues	66.94	5.00
Advances Received Against Maintenance of Flats	4,740.79	6,607.10
	<b>4,807.73</b>	<b>6,612.10</b>

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

	March 31, 2020	March 31, 2019
<b>9 Revenue from Operations</b>		
Maintenance Income	309.87	235.06
	<u>309.87</u>	<u>235.06</u>
<b>10 Other Income</b>		
Interest Income	85.77	31.12
	<u>85.77</u>	<u>31.12</u>
<b>11 Other Expenses</b>		
Payment to Auditors (refer note 18)	53.92	54.10
Professional fees	85.25	64.19
Rates and Taxes	15.00	35.10
Electricity Charges	56.29	55.79
Security Charges	54.65	-
Other Maintenance Charges	44.76	25.88
	<u>309.87</u>	<u>235.06</u>

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### 12 Earnings Per Share

#### a) Basic and Diluted Earnings Per Share

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

	March 31, 2020	March 31, 2019
<b>(i) Profit attributable to ordinary shareholders (basic and diluted)</b>		
Profit for the Year, attributable to ordinary shareholders of the Company	57.74	23.03
	<u>57.74</u>	<u>23.03</u>
<b>(ii) Weighted average number of ordinary shares (basic and diluted)</b>		
Weighted Average number of equity shares at the beginning of the year	10,000	10,000
Add: Weighted Average number of equity shares issued during the year		
<b>Weighted Average number of Equity Shares at the end of the year</b>	<u>10,000</u>	<u>10,000</u>
<b>Basic and Diluted Earnings Per Share (INR) (Face Value INR 10 each) (Previous year: INR 10 each)</b>	5.77	2.30

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### 13 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			Level 1	Fair value		
	Fair value through profit or loss	Amortised Cost	Total		Level 2	Level 3	Total
<b>Financial Assets</b>							
<b>Non-Current</b>							
<b>Current</b>							
Bank Balances other than cash and cash equivalents	-	5,969.82	5,969.82	-	-	-	-
Other Current Financial Assets	-	3.99	3.99	-	-	-	-
	-	<b>5,973.81</b>	<b>5,973.81</b>	-	-	-	-
<b>Financial Liabilities</b>							
<b>Current</b>							
Trade Payables	-	1,106.47	1,106.47	-	-	-	-
	-	<b>1,106.47</b>	<b>1,106.47</b>	-	-	-	-

March 31, 2019	Carrying amount			Level 1	Fair value		
	Fair value through profit or loss	Amortised Cost	Total		Level 2	Level 3	Total
<b>Financial Assets</b>							
<b>Current</b>							
Trade receivables	-	6,622.84	6,622.84	-	-	-	-
Bank Balances other than cash and cash equivalents	-	314.76	314.76	-	-	-	-
	-	<b>6,937.60</b>	<b>6,937.60</b>	-	-	-	-
<b>Financial Liabilities</b>							
<b>Current</b>							
Trade Payables	-	269.59	269.59	-	-	-	-
	-	<b>269.59</b>	<b>269.59</b>	-	-	-	-

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### 13 Financial instruments – Fair values and risk management (Continued)

#### b) 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.

#### c) Financial risk management

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

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

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### 13 Financial instruments – Fair values and risk management (Continued)

#### c) 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.

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.

##### 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.



# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### 13 Financial instruments – Fair values and risk management (Continued)

#### c) 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. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

The Company does not have any derivative financial liabilities. The Company however invests its surplus funds in bank fixed deposits.

#### Exposure to liquidity risk

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

March 31, 2020	Carrying Amount	Contractual cash flows				
		Total	Within 12 months	1-2 years	2-5 years	More than 5 years
<b>Financial Liabilities</b>						
<b>Current</b>						
Trade Payables	1,106.47	1,106.47	1,106.47	-	-	-

March 31, 2019	Carrying Amount	Contractual cash flows				
		Total	Within 12 months	1-2 years	2-5 years	More than 5 years
<b>Financial Liabilities</b>						
<b>Current</b>						
Trade Payables	269.59	269.59	269.59	-	-	-

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### 13 Financial instruments – Fair values and risk management (Continued)

#### c) Financial risk management (Continued)

##### (iii) Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rate and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

##### a) Currency Risk

Currency risk is not material, as the Company's primary business activities are within India and does not have significant exposure in foreign currency.

##### b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The management is responsible for the monitoring of the Company's interest rate position. Various variables are considered by the management in structuring the Company's borrowings to achieve a reasonable, competitive, cost of funding.

##### c) Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

### 14 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 31, March 2020 and 31, 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.

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### 15 Ind AS 115 - Revenue from Contracts with Customers

- (a) The amount of INR 309.87 Thousands (Previous Year: INR 235.06 Thousands) 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 and loss	309.87	235.06

(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

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 4,740.79 thousands (Previous Year: 6,607.10 Thousands). This will be recognised as revenue over a period of 1-3 years .

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### 16 Related Party Disclosure

#### I. Relationships:

##### 1. Shareholder

Godrej Properties Limited holds 99.99% shares in the company w.e.f March 17, 2017 (Holding Company)

Godrej Projects Development Limited held 99.99% upto March 16, 2017. Godrej Projects Development Limited is the subsidiary of Godrej Properties Limited.

Godrej Properties Limited is the subsidiary of Godrej Industries Limited.

##### 2. Key Management Personnel :

1. Amandeep Singh
2. Subha Chakrabarti

#### II. The following transactions were carried out with the related parties in the ordinary course of the business :

##### (i) Details relating to parties referred to in items 1 (i) above

Particulars	Godrej Properties Limited (i)	Total
<b>Transactions during the Year</b>		
Management fees expense paid		
Current Year	589.55	589.55
Previous Year	-	-
<b>Balance Outstanding as on March 31, 2020</b>		
Amount Payables		
As at March 31, 2020	636.71	636.71
As at March 31, 2019	-	-

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

### 17 Contingent Liabilities and Commitments

#### a) Contingent Liabilities

Matters	March 31, 2020	March 31, 2019
I) Claims against Company not Acknowledged as debts:	Nil	Nil
II) Guarantees:	Nil	Nil

#### b) Commitments

(i) Particulars	March 31, 2020	March 31, 2019
Capital Commitment (includes for CWIP under Construction)	Nil	Nil

### 18 Payment to Auditors (net of taxes)

Particulars	March 31, 2020	March 31, 2019
Statutory Audit Fees	50.00	50.00
Reimbursement of Expenses	3.92	4.10
<b>Total</b>	<b>53.92</b>	<b>54.10</b>

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

- 19** The Company does not have any Vendors as per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.

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.

## **20 Segment Reporting**

### **A. Basis of Segmentation**

#### **Factors used to identify the entity's reportable segments, including the basis of organisation**

For management purposes, the Company has only one reportable segment namely, maintenance of real estate property. The Board of Directors of the Company acts 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. Geographical Information**

The geographic information analyses the Company's revenue and Non-Current Assets by the Company's country of domicile and other countries. As the Company is engaged in Development of Real Estate property in India, it has only one reportable geographical segment.

### **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.

- 21** 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.

# Prakriti Plaza Facilities Management Private Limited

## Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

- 22** 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**

**Prakriti Plaza Facilities Management Private Limited**

CIN: U45400WB2008PLC122810

**Mansi Pardiwalla**

*Partner*

Membership No: 108511

**Amandeep Singh**

*Director*

DIN : 07144214

**Subha Chakrabarti**

*Director*

DIN : 02203096

Mumbai

May 8, 2020

Mumbai

May 8, 2020