

**Godrej Genesis Facilities Management
Private Limited**

Financial Statements
together with the
Independent Auditors' Report
for the year ended 31 March 2020

Godrej Genesis Facilities Management Private Limited
Financial statements together with the Independent Auditors' Report
for the year ended 31 March 2020

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B S R & Co. LLP

Chartered Accountants

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Independent Auditors' Report

To the Members of

Godrej Genesis Facilities Management Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Godrej Genesis Facilities Management Private Limited ("the Company"), which comprise the balance sheet as at 31 March 2020, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020 and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143 (10) of the Act. Our responsibilities under those SAs are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Directors report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



Independent Auditors' Report (Continued)

Godrej Genesis Facilities Management Private Limited

Other Information (Continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134 (5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit / loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



Independent Auditors' Report (*Continued*)

Godrej Genesis Facilities Management Private Limited

Auditors' Responsibilities for the Audit of the Financial Statements (*Continued*)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Independent Auditors' Report (*Continued*)

Godrej Genesis Facilities Management Private Limited

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable

A. As required by Section 143 (3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act;
 - (e) on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) with respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position;
 - ii. the Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and



Independent Auditors' Report (*Continued*)
Godrej Genesis Facilities Management Private Limited

Report on Other Legal and Regulatory Requirements (*Continued*)

- iv. the disclosures in the financial statements regarding holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2020.
- (C) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
- i. in our opinion and according to the information and explanations given to us, the Company has not paid/provided for managerial remuneration; and
 - ii. the Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP

Chartered Accountants

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



Mansi Pardiwalla

Partner

Membership No.: 108511

Unique Document Identification No.: 20108511AAAACS3968

Mumbai

8 May 2020

Godrej Genesis Facilities Management Private Limited

Annexure A to the Independent Auditors' Report - 31 March 2020

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2020, we report the following:

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets including property, plant and equipment.
- (b) The Company has regular programme of physical verification of its fixed assets including property, plant and equipment by which all fixed assets including property, plant and equipment are verified annually. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, the Company has carried out physical verification of fixed assets including property, plant and equipment and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us the Company did not have any immovable properties. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.
- ii. The Company is a service entity and does not hold any inventory. Accordingly, the requirements under paragraph 3(ii) of the Order is not applicable to for construction work in progress.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraphs 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanation given to us and based on the audit procedures conducted by us, the Company has not granted any loans, made investments, or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Accordingly, compliance under Section 185 and 186 of the Act in respect of granting loans, making investments, or providing any guarantees or securities is not applicable to the Company.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for any of the activities carried out by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Income-tax, Goods and Service tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us,



Godrej Genesis Facilities Management Private Limited

Annexure A to the Independent Auditors' Report - 31 March 2020 (*Continued*)

the Company did not have any dues on account of Provident Fund, Employees' State Insurance, Professional Tax, Property tax, and Labour cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Goods and Service tax, Cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of Income-tax and Goods and Service tax as at 31 March 2020, which have not been deposited with the appropriate authorities on account of any dispute
- viii. The Company does not have any loans or borrowings from government or financial institutions or banks or dues to debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and has not obtained any term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a public company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company has entered into transactions with related parties in compliance with Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act. Further the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, paragraph 3(xiii) of the Order is not applicable to the Company.
- xiv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash



Godrej Genesis Facilities Management Private Limited

Annexure A to the Independent Auditors' Report - 31 March 2020 (*Continued*)

transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

- xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For B S R & Co. LLP

Chartered Accountants

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



Mansi Pardiwalla

Partner

Membership No.: 108511

Unique Document Identification No.: 20108511AAAACS3968

Mumbai

8 May 2020

Godrej Genesis Facilities Management Private Limited

Annexure B to the Independent Auditors' Report – 31 March 2020

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph (A) (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Godrej Genesis Facilities Management Private Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2020, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountant of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ('the Act').

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with respect to financial statement based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statement was established and maintained and whether such controls operated effectively in all material respects.



Godrej Genesis Facilities Management Private Limited

Annexure B to the Independent Auditors' Report – 31 March 2020 (Continued)

Auditors' Responsibility (Continued)

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with respect to financial statements and their operating effectiveness. Our audit of internal financial controls with respect to financial statements included obtaining an understanding of internal financial controls with respect to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For B S R & Co. LLP

Chartered Accountants

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



Mansi Pardiwalla

Partner

Membership No.: 108511

Unique Document Identification No.: 20108511AAAACS3968

Mumbai

8 May 2020

Godrej Genesis 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
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	112.54	114.19
Deferred Tax Assets (Net)	3	97.13	0.91
Income Tax Assets (Net)		1,297.53	433.45
Total Non-Current Assets		1,507.20	548.55
Current Assets			
Financial Assets			
Trade Receivables	4	-	29,088.78
Bank Balances other than cash and cash equivalents	5	3,578.66	7,776.77
Other Current Financial Assets	6	13,691.87	2.59
Other Current Non Financial Assets	7	5,761.06	2,892.41
Total Current Assets		23,031.59	39,760.55
TOTAL ASSETS		24,538.79	40,309.10
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	8	100.00	100.00
Other Equity		4,475.28	4,081.88
Total Equity		4,575.28	4,181.88
LIABILITIES			
Current Liabilities			
Financial Liabilities			
Borrowings	9	8,269.71	-
Trade Payables			
total outstanding dues of micro enterprises and small enterprises (refer note 23)		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		11,319.64	7,689.01
Other Current Non Financial Liabilities	10	332.94	28,227.25
Current Tax Liabilities (Net)		41.22	210.96
Total Current Liabilities		19,963.51	36,127.22
TOTAL EQUITY AND LIABILITIES		24,538.79	40,309.10

Significant Accounting Policies

The accompanying notes 1 to 26 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



Mansi Pardiwalla
Partner
Membership No: 108511

Mumbai
8 May 2020

For and on behalf of the Board of Directors of
Godrej Genesis Facilities Management Private Limited
CIN: U45400WB2008PLC122810


Amandeep Singh
Director
DIN : 07144214


Subha Chakrabarti
Director
DIN : 02203096

Mumbai
8 May 2020

Godrej Genesis 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
INCOME			
Revenue from Operations	11	48,561.01	41,531.94
Other Income	12	114.26	205.85
Total Income		48,675.27	41,737.79
EXPENSES			
Finance Costs	13	188.57	-
Depreciation Expense	14	60.05	22.52
Other Expenses	15	47,900.95	41,059.85
Total Expenses		48,149.57	41,082.37
Profit before Tax		525.70	655.42
Tax Expense			
Current Tax	3(b)	228.52	171.32
Prior Year Adjustment	3(b)	-	8.35
Deferred Tax (credit)	3(a)	(96.22)	(0.91)
Total Tax Expense		132.30	178.76
Profit for the Year		393.40	476.66
Other Comprehensive Income			
Items that will not be subsequently reclassified to profit or loss		-	-
Other Comprehensive Income for the Year (Net of Tax)		-	-
Total Comprehensive Income for the Year		393.40	476.66
Earnings Per Share (Amount in INR)			
Basic	16	39.34	47.67
Diluted	16	39.34	47.67

Significant Accounting Policies

The accompanying notes 1 to 26 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



Mansi Pardiwalla
Partner
Membership No: 108511

Mumbai
8 May 2020

For and on behalf of the Board of Directors of
Godrej Genesis Facilities Management Private Limited
CTIN: U45400WB2808PLC122810



Amandeep Singh
Director
DIN : 07144214

Mumbai
8 May 2020



Subha Chakrabarti
Director
DIN : 02203096

Godrej Genesis 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
Cash Flow from Operating Activities		
Profit before Tax	525.70	655.42
Adjustments for:		
Depreciation expense	60.05	22.52
Finance costs	188.57	-
Provision for expected credit loss	351.32	-
Interest income	(114.26)	(205.43)
Operating profit before working capital changes	1,011.38	472.51
Changes in Working Capital:		
(Decrease) / Increase in Non Financial Liabilities	(27,894.31)	18,496.54
Increase in Financial Liabilities	3,630.63	3,457.05
(Increase) in Non Financial Assets	(2,868.65)	(2,605.38)
Decrease / (Increase) in Financial Assets	15,047.66	(17,363.32)
	(12,084.67)	1,984.90
Taxes Paid (net)	(1,262.34)	(623.38)
Net cash flows (used in)/ generated from operating activities	(12,335.63)	1,834.02
Cash Flow from Investing Activities		
Acquisition of property, plant and equipment	(58.40)	(136.71)
Redemption/(Investment) in fixed deposits	3,080.00	(2,500.00)
Decrease in bank balance other than cash and cash equivalents	1,198.11	597.66
Interest Received	114.78	205.04
Net cash flows generated from / (used in) investing activities	4,254.49	(1,834.02)
Cash Flow from financing activities		
Proceeds from short-term borrowings	8,269.71	-
Interest paid	(188.57)	-
Net cash flows generated from financing activities	8,081.14	-
Net Increase in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents - Opening Balance	-	-
Cash and Cash Equivalents - Closing Balance	-	-



Godrej Genesis Facilities Management Private Limited

Statement of Cash Flows (Continued)

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".

(b) Changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes:

Reconciliation of liabilities arising from financing activities

Particular	As at April 01, 2019	Changes in Statement of Cash Flows	Acquisition	Non Cash Changes Changes from losing control of subsidiary	Fair Value Changes	As at March 31, 2020
Short-term borrowings		8,269.71				8,269.71

The accompanying notes 1 to 26 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



Manal Pardiwalla
Partner
Membership No: 108511

Mumbai
May 8, 2020

For and on behalf of the Board of Directors of
Godrej Genesis Facilities Management Private Limited
CIN: U45400WB2008PLC122810



Amandeep Singh
Director
DIN : 07144214

Mumbai
May 8, 2020



Subha C. Chakranarti
Director
DIN : 02203096

Godrej Genesis 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	100.00	100.00

b) Other Equity

Particulars	Reserve and Surplus Retained Earnings (refer Note (a) below)	Total
Balance as at April 01, 2018	3,605.22	3,605.22
Total Comprehensive Income:		
i) Profit for the year	476.66	476.66
Balance as at March 31, 2019	4,081.88	4,081.88
Balance as at April 01, 2019	4,081.88	4,081.88
Total Comprehensive Income:		
i) Profit for the year	393.40	393.40
Balance as at March 31, 2020	4,475.28	4,475.28

(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 26 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



Manoj Pardiwalla
Partner
Membership No: 108511

Mumbai
8 May 2020

For and on behalf of the Board of Directors of
Godrej Genesis Facilities Management Private Limited
CIN: U45400WB2008PLC122810


Amandeep Singh
Director
DIN : 07144214

Mumbai
8 May 2020


Subha Chakrabarti
Director
DIN : 02203096

Godrej Genesis 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

Godrej Genesis Facilities Management Private Limited ("the Company") having CIN No U70100MH2016PTC273316 is engaged primarily in the business of maintenance of commercial property of Godrej Genesis project of Godrej Projects Development Limited (holding company). The Company is a private limited Company incorporated on February 19, 2016 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

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 thousands, 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.



Godrej Genesis 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.

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

Useful lives of tangible assets 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.

- *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.



Godrej Genesis 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 Godrej Genesis project of Godrej Projects Development Limited situated at Block EP and GP, Kolkata West Bengal. The management believes 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 Genesis 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) 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.



Godrej Genesis 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)

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 exceed the estimated recoverable amount, an impairment loss 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 decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and the 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.

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



Godrej Genesis 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) Financial instruments (Continued)

I. Financial assets (Continued)

Debt instruments at amortised cost

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

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- 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.

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.





Godrej Genesis 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) Financial instruments (Continued)

II. Financial Liabilities (Continued)

Loans and borrowings (Continued)

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 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.

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 Genesis 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)

e) 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.

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.

f) Leases

Policy applicable before 01st April'2019

Finance Lease

Agreements are classified as finance leases, if substantially all the risks and rewards incidental to ownership of the leased asset is transferred to the lessee.

Operating Lease

Agreements which are not classified as finance leases are considered as operating lease.

Operating lease payments/income are recognised as an expense/income in the standalone statement of profit and loss on a straight-line basis over the lease term unless there is another systematic basis which is more representative of the time pattern of the lease.

Policy applicable after 01st April'2019

At the inception of a contract, the Company assesses whether a contract is or contains, a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration. To assess whether a contract conveys the right to control the use of an asset the Company assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capability of a physical distinct asset. If the supplier has a substantive substitution right, then the asset is not identified



Godrej Genesis 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)

f) Leases (Continued)

Policy applicable after 01st April'2019 (Continued)

- The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used.

As a lessee

Right-of-Use Asset

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. At the commencement date, a lessee shall measure the right-of-use asset at cost which comprises initial measurement of the lease liability, any lease payments made at or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee; and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Lease Liability

At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.

Short-term lease and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of less than 12 months or less and leases of low-value assets, including IT Equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

g) 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.



Godrej Genesis 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)

g) Income tax (Continued)

Current tax (Continued)

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 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:

- the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- 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.



Godrej Genesis 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)

g) Income tax (Continued)

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.

h) 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.

i) 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.

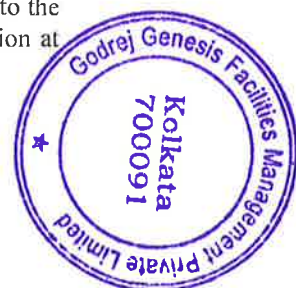
For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

j) 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.

k) 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.



Godrej Genesis 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)

k) Provisions and contingent liabilities (Continued)

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.

l) 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.

m) Segment reporting

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

n) 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 Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Thousands)

2 Property, Plant and Equipment

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION			NET BLOCK		
	As At April 01, 2019	Additions during the year	Deductions during the year	As at March 31, 2020	As at April 01, 2019	For the Year	Deductions	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Tangible Assets										
Office Equipments	-	58.40	-	58.40	-	18.59	-	18.59	39.81	-
Site Equipments	6.51	-	-	6.51	0.16	2.87	-	3.03	3.48	6.35
Furniture and Fixtures	93.50	-	-	93.50	12.80	21.01	-	33.81	59.69	80.70
Computers	36.70	-	-	36.70	9.56	17.58	-	27.14	9.56	27.14
Total Property, Plant and Equipment	136.71	58.40	-	195.11	22.52	60.05	-	82.57	112.54	111.19

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION			NET BLOCK		
	As At April 01, 2018	Additions during the year	Deductions during the year	As At March 31, 2019	As at April 01, 2018	For the Year	Deductions	As at March 31, 2019	As At March 31, 2019	As At March 31, 2018
Tangible Assets										
Site Equipments	-	6.51	-	6.51	-	0.16	-	0.16	6.35	-
Furniture and Fixtures	-	93.50	-	93.50	-	12.80	-	12.80	80.70	-
Computers	-	36.70	-	36.70	-	9.56	-	9.56	27.14	-
Total Property, Plant and Equipment	-	136.71	-	136.71	-	22.52	-	22.52	114.19	-



Godrej Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2020

(Currency in INR Thousands)

3 Income Tax

a) Amounts recognised in the statement of profit and loss

Particulars	March 31, 2020	March 31, 2019
Current Tax		
Current Tax	228.52	179.67
Tax Adjustment of Prior Years	228.52	171.32
Deferred Tax (Credit)		
Deferred Tax attributable to temporary	(96.22)	(0.91)
Tax Expense for the year	132.30	178.76

b) Movement in Deferred Tax Balances

Particulars	Balance as at April 01, 2019	Recognised in Profit or Loss	Movement during the year Recognised in Other Equity	Recognised in OCI	Balance as at March 31, 2020
Deferred Tax Assets					
Property, Plant and Equipment	0.91	7.80	-	-	8.71
Trade receivables (ECL provision)	-	88.42	-	-	88.42
Deferred Tax Assets	0.91	96.22	-	-	97.13

Particulars	Balance as at April 01, 2018	Recognised in Profit or Loss	Movement during the year Recognised in Other Equity	Recognised in OCI	Balance as at March 31, 2019
Deferred Tax Assets					
Property, Plant and Equipment	-	0.91	-	-	0.91
Deferred Tax Assets	-	0.91	-	-	0.91

c) Reconciliation of Effective Tax Rate

Particulars	March 31, 2020	March 31, 2019
Profit before Tax		
Tax using the Company's domestic tax rate 25.17% (Previous Year: 26%)	525.70	655.42
Tax effect of:		
Adjustment for tax of prior years	-	8.35
Tax expense recognised	132.30	178.76

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.



Godrej Genesis 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
4 Trade Receivables		
<i>To parties other than related parties</i>		
Unsecured, Considered Good	-	29,088.78
Trade Receivables which have significant increase in credit risk	351.32	-
Less: Allowance for Credit Risk	(351.32)	-
	<u>-</u>	<u>29,088.78</u>
5 Bank Balances other than above cash and cash equivalent		
Balances With Banks		
In Current Accounts	578.66	1,776.77
In Fixed Deposit Accounts with maturity more than 3 months but less than 12 months (refer Note (a) below)	3,000.00	6,000.00
	<u>3,578.66</u>	<u>7,776.77</u>
(a) Balances with Banks in current accounts INR 578.66 Thousands (Previous Year: INR 1,776.77 Thousands) and Fixed Deposits INR 3,000.00 Thousand (Previous Year: INR 6,000.00 Thousands) is amount received from customers towards maintenance charges and is to be utilised for maintenance activity only.		
6 Other Current Financial Assets		
Unsecured, Considered Good		
<i>To parties other than related parties</i>		
Interest Accrued on Fixed Deposits	2.07	2.59
Amount receivable against maintenance of flats	13,689.80	-
	<u>13,691.87</u>	<u>2.59</u>
7 Other Current Non Financial Assets		
Unsecured, Considered Good		
<i>To parties other than related parties</i>		
Balances with Government Authorities	952.29	2,415.56
Prepayments	4,808.77	476.85
	<u>5,761.06</u>	<u>2,892.41</u>



Godrej Genesis 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
8 Equity Share Capital		
a) Authorised :		
10,000 Equity Shares of INR 10/- each (Previous Year: 10,000 Equity Share of INR 10/- each)	100.00	100.00
	<u>100.00</u>	<u>100.00</u>
b) Issued, Subscribed and Paid-Up:		
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
	<u>100.00</u>	<u>100.00</u>

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 Projects Development Limited (Holding Company) and its nominees	100.00	100.00	100.00	100.00

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.

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				
Godrej Projects Development Limited (Holding Company) and its nominees	10,000.00	100.00	10,000.00	100.00



Godrej Genesis 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
9 Borrowings (Current)		
From Related parties		
Other Loans	8,269.71	-
	<u>8,269.71</u>	<u>-</u>
Unsecured loan taken from related party (Godrej Properties Limited) bearing interest at the rate of 8% p.a. repayable as per terms of agreement executed.		
10 Other Current Non Financial Liabilities		
<i>To parties other than related parties</i>		
Statutory Dues (TDS)	332.94	8,341.73
Advances Received Against Maintenance of Flats	-	13,021.17
Other payables (management fees)	-	6,864.35
	<u>332.94</u>	<u>28,227.25</u>



Godrej Genesis 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
11 Revenue from Operations		
Maintenance income	48,105.61	41,116.14
Other Operating Revenues		
Lease Rent	455.40	415.80
	48,561.01	41,531.94
12 Other Income		
Interest Income	114.26	205.43
Miscellaneous Income	-	0.42
	114.26	205.85
13 Finance Costs		
Interest Expense	188.57	-
	188.57	-
14 Depreciation Expense		
Depreciation on Property, Plant and Equipment	60.05	22.52
	60.05	22.52
15 Other Expenses		
Payment to Auditors (refer note 22)	54.10	53.32
Professional Fees	15,378.68	13,885.60
Electricity Charges	14,773.78	13,441.83
Security Charges	5,370.47	4,872.52
Repairs and Maintenance	7,689.57	2,010.80
Provision for expected credit loss	351.32	-
Other Maintenance Charges	4,283.03	6,795.78
	47,900.95	41,059.85



Godrej Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued) for the year ended March 31, 2020

(Currency in INR Thousands)

16 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
(i) Profit attributable to ordinary shareholders (basic and diluted)		
Profit for the Year, attributable to ordinary shareholders of the Company	393.40	476.66
	<u>393.40</u>	<u>476.66</u>
(ii) Weighted average number of ordinary shares (basic and diluted)		
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	-	-
Weighted Average number of Equity Shares at the end of the year	<u>10,000</u>	<u>10,000</u>
Basic and Diluted Earnings Per Share (INR) (Face Value INR 10 each) (Previous year: INR 10 each)	39.34	47.67



Godrej Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

17 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				Fair value	
	Fair value through profit or loss	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets							
Current							
Bank balances other than cash and cash equivalents	-	3,578.66	3,578.66	-	-	-	-
Other Current Financial Assets	-	13,691.87	13,691.87	-	-	-	-
	-	17,270.53	17,270.53	-	-	-	-
Financial Liabilities							
Current							
Borrowings	-	8,269.71	8,269.71	-	-	-	-
Trade Payables	-	11,319.64	11,319.64	-	-	-	-
	-	19,589.35	19,589.35	-	-	-	-

March 31, 2019		Carrying amount				Fair value	
	Fair value through profit or loss	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets							
Current							
Trade receivables	-	29,088.78	29,088.78	-	-	-	-
Bank balances other than cash and cash equivalents	-	7,776.77	7,776.77	-	-	-	-
Other Current Financial Assets	-	2.59	2.59	-	-	-	-
	-	36,868.14	36,868.14	-	-	-	-
Financial Liabilities							
Current							
Trade Payables	-	7,689.01	7,689.01	-	-	-	-
	-	7,689.01	7,689.01	-	-	-	-

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:

- Credit Risk
- Liquidity Risk
- Market Risk



Godrej Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

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

e) 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.

The movement in the allowance for impairment in respect of trade receivables during the year was as follows:

Particulars	March 31, 2020	March 31, 2019
Opening balance	-	-
Add: Impairment loss recognised	351.32	-
Closing balance	351.32	-

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 Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued) for the year ended March 31, 2020

(Currency in INR Thousands)

17 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
Financial Liabilities					
Current					
Borrowings	8,269.71	8,269.71	8,269.71	-	-
Trade Payables	11,319.64	11,319.64	11,319.64	-	-
March 31, 2019	Carrying Amount	Contractual cash flows			
		Total	Within 12 months	1-2 years	2-5 years More than 5 years
Financial Liabilities					
Current					
Trade Payables	7,689.01	7,689.01	7,689.01	-	-



Godrej Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

17 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.

18 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.

The Company monitors capital using a ratio of 'Net Debt to Equity'. For this purpose, net debt is defined as total borrowings (including interest accrued) less cash and bank balances and other current investments.

The Company's net debt to equity ratio is as follows:

Particulars	INR (in Thousands)	
	March 31, 2020	March 31, 2019
Net debt	4,691.05	(7,776.77)
Total equity	4,575.28	4,181.88
Net debt to Equity ratio	1.03	(1.86)



Godrej Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

19 Ind AS 115 - Revenue from Contracts with Customers

- (a) The amount of INR 48,105.61 Thousands (Previous Year: INR 41,116.14 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	48,105.61	41,116.14

(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 NIL Thousands (Previous Year: 13,021.17 Thousands). This will be recognised as revenue over a period of 1-3 years .

- (d) Significant changes in contract asset and contract liabilities balances are as follows:

Particulars	March 31, 2020	March 31, 2019
Contract asset		
At the beginning of the reporting period	-	-
Cumulative catch-up adjustments to revenue affecting contract asset	13,689.80	-
At the end of the reporting period	13,689.80	-
Contract liability		
At the beginning of the reporting period	13,021.17	9,426.23
Cumulative catch-up adjustments affecting contract liability	(13,021.17)	3,594.94
At the end of the reporting period	-	13,021.17



Godrej Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

20 Related Party Disclosure

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

I. Relationships:

1. Shareholders:

Godrej Projects Development Limited - Holding Company.

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 above

Particulars	Godrej Properties Limited 2 (i)	Godrej Project Development Limited 1 (i)	Total
Transactions during the Year			
Expenses charged by other Companies / Entities			
Current Year			
Previous Year	-	6,775.20	6,775.20
Expenses Repaid during the year	264.41	9,324.01	9,588.42
Current Year			
Previous Year	-	10,432.94	10,432.94
Interest Expense	264.41	2,459.66	2,724.07
Current Year			
Previous Year	188.57	-	188.57
Borrowings Taken			
Current Year			
Previous Year	18,969.71	-	18,969.71
Borrowings repaid			
Current Year			
Previous Year	10,700.00	-	10,700.00
Balance Outstanding as on March 31, 2020			
Amount Payables			
As at March 31, 2020	8,269.71	3,748.62	12,018.33
As at March 31, 2019	-	6,864.35	6,864.35



Godrej Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

21 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
III) Other Money for which Company is contingently liable	Nil	Nil

b) Commitments

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

22 Payment to Auditors (net of taxes)

Particulars	March 31, 2020	March 31, 2019
Statutory Audit Fees	50.00	50.00
Reimbursement of Expenses	4.10	3.32
Total	54.10	53.32

23 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.

24 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, Development 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.



Godrej Genesis Facilities Management Private Limited

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2020

(Currency in INR Thousands)

- 25 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.
- 26 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 BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Manoj Pardiwalla
Partner
Membership No: 108511

Mumbai
8 May 2020

For and on behalf of the Board of Directors of
Godrej Genesis Facilities Management Private Limited
CIN: U45400WB2008PLC122810



Amandeep Singh
Director
DIN : 07144214

Mumbai
8 May 2020



Suona Chakrabarti
Director
DIN : 02203096