

GODREJ ONE PREMISES MANAGEMENT PRIVATE LIMITED

DIRECTORS : Pirojsha A. Godrej, Chairman
Sumit Mitra
Clement Pinto
Rahul Gama
Anup Mathew
Salil Chinchore
Ruhi Pande

AUDITORS : M/s BSR & Co. LLP, Chartered Accountants

BANKER : HDFC Bank Limited

REGISTERED OFFICE : Godrej One, 5th Floor, Pirojshanagar,
Eastern Express Highway, Vikhroli (East),
Mumbai - 400 079, Maharashtra
TEL: C/o 25188010/25188020/25195400

NOTICE

Notice is hereby given that the 5th (Fifth) Annual General Meeting of the Shareholders of Godrej One Premises Private Limited will be held on Tuesday, August 4, 2020 at 11.00 a.m. at Conference Room at Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079 to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020 which includes the Statement of Profit & Loss, Cash Flow Statement, the Balance Sheet as at that date, the Auditor's Report thereon and the Board's Report.
2. To appoint a Director in place of Mr. Pirojsha Godrej (DIN: 00432983), who retires by rotation and being eligible, has offered himself for re-appointment.
3. To appoint a Director in place of Mr. Sumit Mitra (DIN: 07189815), who retires by rotation and being eligible, has offered himself for re-appointment.

By Order of the Board of Directors


Clement Pinto
Director
DIN: 06575412

Mumbai, May 11, 2020

Registered Office:

Godrej One, 5th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai- 400 079.
CIN - U70102MH2015PTC266773

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, WITH A COPY EMAILED TO MS. RAJVI SAFARY, AUTHORISED PERSON (rajvi.safary@godrejinds.com) NOT LATER THAN 48 (FORTY-EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. A proxy so appointed shall not have any right to speak at the meeting. A person can act as a proxy on behalf of not more than 50 (fifty) members holding in the aggregate, not more than 10% (ten percent) of the total share capital of the company. Members holding more than 10% (Ten Percent) of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.

A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.

During the period beginning 24 (Twenty-Four) hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (Three) days' of notice in writing is given to the Company.

3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

4. A route map giving directions to reach the venue of the AGM is given at the end of the Notice.

5. The Company's Registrar and Share Transfer Agents for its Share Registry Work are Karvy Fintech Private Limited having their office at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.

6. The Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 and the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Shareholders at the AGM.

7. In view of COVID-19 pandemic and in case of continuation of lockdown restrictions on the movement of people as per government directions, the Company may decide to provide the facility of Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") as per applicable provisions of the Companies Act, 2013. In such circumstances, the Company shall send prior intimation with necessary details to the shareholders for availing such facility for attending the 5th AGM of the Company through VC /OAVM on their registered email ids.

8. Brief Resume of Directors seeking re-appointment at this Annual General Meeting pursuant to the applicable Secretarial Standards issued by The Institute of Company Secretaries of India is as under:

Name of Director	Mr. Pirojsha Godrej	Mr. Sumit Mitra
Nationality	Indian	Indian
Age (in years)	39 years	47 years
Date of appointment	July 22, 2015	July 22, 2015

Qualification	<ul style="list-style-type: none"> • Bachelor's degree in Economics from the Wharton Business School at the University of Pennsylvania; and • Master's degree in International Affairs from the School of International and Public Affairs (SIPA) at Columbia University; • MBA from Columbia Business School 	B.Sc., MPM (MBA), DLL & LW
Expertise in specific functional area	Mr. Pirojsha Godrej is the Executive Director of Godrej Properties Limited (GPL). From 2004 he was responsible for directing the GPL's expansion strategy, which saw the company increase its operations from 2 cities to 10 cities between 2004 and 2008. In 2010, Mr. Pirojsha led the initial public offering (IPO) of GPL through which GPL raised US\$100 million. He has led the company (GPL) through a phase of rapid growth through which the company has established itself as one of India's fastest growing real estate developers.	Human Resource
Directorships held in other companies (excluding Foreign Companies and Section 8 companies)	<ul style="list-style-type: none"> • Godrej Properties Limited • Godrej Consumer Products Limited • Godrej Agrovet Limited • Swaddle Projects Private Limited • Godrej Housing Finance Limited • Eranthus Developers Private Limited • Godrej Investment Advisers Private Limited • Praviz Developers Private Limited • Karukachal Developers Private Limited • Pyxis Developers Private Limited • Ceres Developers Private Limited 	NIL
Chairmanships/ Memberships of Committees in other companies	Godrej Properties Limited Chairman of CSR Committee and Allotment Committee Member of Management Committee, Risk Management Committee and Stakeholder's Relationship Committee	NIL

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	Godrej Agrovat Limited Member of Managing Committee	
No. of Shares held: a) Own b) For other persons on a beneficial basis	NIL	NIL
Number of Board Meetings attended during the year	4	3
Relationship with other Directors	None	None
Details of remuneration sought to be paid and the remuneration last drawn	N.A	N.A
Variation of the terms of remuneration	N.A	N.A
Terms and conditions of appointment or re- appointment	N.A	N.A

By Order of the Board of Directors



Clement Pinto
Director
DIN: 06575412

Mumbai, May 11, 2020

Registered Office:

Godrej One, 5th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400 079.
CIN - U70102MH2015PTC266773

Godrej One Premises Management Private Limited

CIN: U70102MH2015PTC266773

Regd. Office: Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400 079**ATTENDANCE SLIP****Annual General Meeting***(to be handed over at the Registration Counter)*

Name of the Member:	
Registered Address of Member:	
Regd. Folio No/ DP Id & Client Id:	
No. of shares held	

I/We hereby record my/our presence at the 5th (Fifth) Annual General Meeting of Godrej One Premises Management Private Limited held on Tuesday, August 4, 2020 at 11.00 a.m. at the Conference Room at Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079.

.....
First/Sole Holder/Proxy.....
Second Holder/Proxy.....
Third Holder/Proxy**Notes:**

1. Members attending the Meeting in person or by Proxy or through authorized representative are requested to complete and bring the attendance slip with them and hand it over at the entrance of the Meeting hall.
2. Member / Proxy holder who desires to attend the Meeting should bring his/her copy of the Notice for reference at the Meeting.
3. Joint shareholders may obtain additional attendance slip at the venue of the Meeting.

PROXY FORM

Godrej One Premises Management Private Limited

CIN : U70102MH2015PTC266773

Regd. Office: Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400 079**Form No. MGT -11**[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Folio No./DP ID/ Client Id	
Name of the Member	
Registered Address	
No. of Shares	
Email id	

I/We, being the member (s) of Godrej One Premises Management Private Limited ("the Company")
holding shares, hereby appoint:-

1. Name _____
Address _____
Email ID _____ or failing him;
2. Name _____
Address _____
Email ID _____ or failing him;
3. Name _____
Address _____
Email ID _____ ;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th (Fifth) Annual
General Meeting of the Company, to be held on Tuesday, August 4, 2020 at 11.00 a.m. at the
Conference Room at Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East),
Mumbai – 400 079 and at any adjournment(s) thereof in respect of such resolutions as are indicated
below:

Sr. No.	Resolution	Vote		
		For	Against	Abstain
	Ordinary Business:			
1.	To consider and adopt the Audited Financial Statements of the Company along with Auditor's Report and Board's Report for the Financial Year ended March 31, 2020			
2.	To re-appoint Mr. Pirojsha Godrej, Director retiring by rotation.			
3.	To re-appoint Mr. Sumit Mitra, Director retiring by rotation.			

Signed this _____ day of _____ 2020



Signature of the Shareholder _____

Signature of the Proxy Holder _____

Notes:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote on a poll instead of himself / herself and such Proxy need not be a Member of the Company. A person can act as a Proxy on behalf of not more than 50 (fifty) Members and holding in aggregate, not more than 10% (Ten per cent) of the total share capital of the Company. Members holding more than 10% (Ten per cent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other person / Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A proxy so appointed shall not have any right to speak at the Meeting.

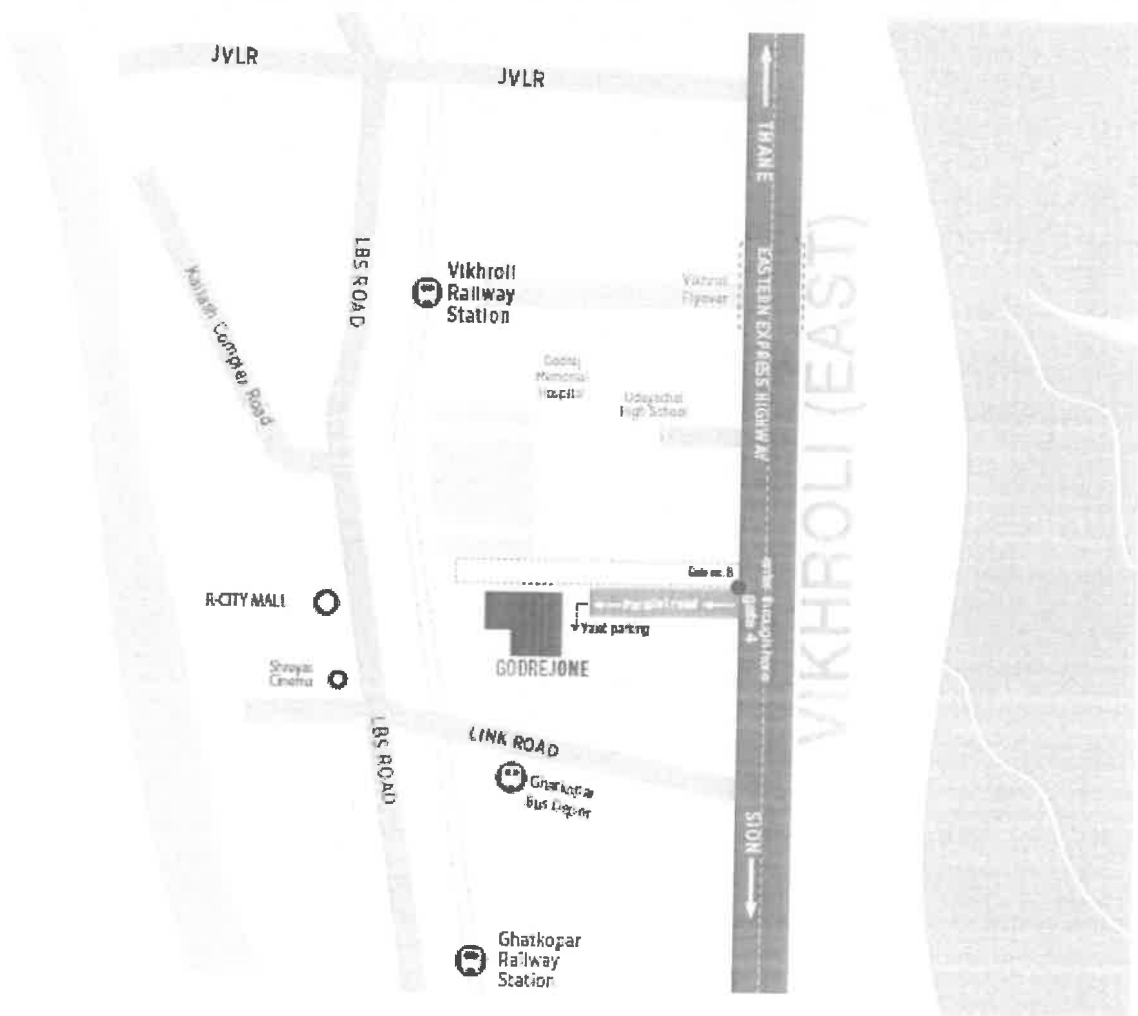
2. It is optional to indicate your preference. If you leave the For, Against or Abstain column blank against the resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

3. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 (Forty-Eight) hours before the commencement of the Annual General Meeting with a copy emailed to Ms. Rajvi Safary, Authorised Person (rajvi.safary@godrejinds.com)

4. The Proxy Holder is required to carry an identity proof at the time of attending the Meeting.

Route map to the venue of the Annual General Meeting:

**Venue: Conference Room at Godrej One, 5th Floor, Pirojshanagar,
Eastern Express Highway, Mumbai - 400079, Maharashtra**



BOARDS' REPORT**To The Shareholders,**

Your Directors have pleasure in presenting herewith their Board's Report along with the Audited Financial Statements on the business & operations of the Company for the Financial Year ended March 31, 2020.

Review of operations

Your Company's performance during the Financial Year is summarised below:-

	Rs. in Lakh	
	2019-20	2018-19
Gross Revenue earned	3,361	3,177
Total Expenditure	3,361	3,177
Profit / (Loss) for the year before Tax	-	-
Provision for Taxation	-	-
Profit / (Loss) after Tax	-	-

Operations

The Company is in the business of acquisition, purchase, hold, manage, sale, transfer, convey or alienate, directly or indirectly, any immovable property including the land and building and/or to provide its own or through contractor(s), member(s) or third party(ies) Facilities Management services.

Share Capital

The paid-up Equity Share Capital of your Company as on March 31, 2020 was 1,00,000 (One Lakh) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each.

Dematerialization

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited.

Dividend

Your Company has not recommended any dividend for the Financial Year ended March 31, 2020.

Transfer to Reserves

For the Financial Year ended on March 31, 2020, your Company's Directors do not propose to transfer any amounts to any of the reserves from the amounts available in the profit and loss account.

Deposits

Your Company has not invited and / or accepted any deposits covered under Chapter V of the Companies Act, 2013, i.e., deposits within the meaning of Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year 2019-20.

Details of Directors

Your Company currently has 7 directors.

Mr. Pirojsha Godrej (DIN: 00432983) and Mr. Sumit Mitra (DIN: 07189815) are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, have offered themselves for reappointment. Necessary resolutions for the re-appointment of said Directors are being moved at the ensuing Annual General Meeting.

Key Managerial Personnel – None**Particulars of Remuneration**

The Company does not pay any remuneration to its Directors.

Statutory Auditors

M/s BSR & Co, LLP, Chartered Accountants (Firm Registration No.101248W/W - 100022) are the Statutory Auditors of the Company upto the Annual General Meeting to be held in the Financial Year 2023.

The Statutory Auditor's Report for the Financial Year 2019-20 does not contain any qualification, reservation, adverse remark or disclaimer.

Number of Board Meetings conducted during the year under Review

The Board of Directors of your Company met 4 (Four) times during the Financial Year 2019-20 (i.e. on April 30, 2019, August 8, 2019, November 5, 2019 and February 3, 2020). The maximum gap between two Board Meetings did not exceed one hundred and twenty days.

Committees of the Board

The Company is not required to form Committees as per provisions of the Companies Act, 2013.

Directors' Responsibility Statement

Pursuant to the provisions contained in Section 134(3)(c) read with section 134(5) of the Companies Act, 2013, the Chairman of your Company confirms:

The Board has laid down Internal Financial Controls within the meaning of the explanation to section 134 (5) (e) ("IFC") of the Companies Act, 2013. The Board believes the Company has sound IFC commensurate with the nature and size of its business.

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, your Directors, based on the representation received from the Chairman, after due enquiry, confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) Such accounting policies have been selected and applied consistently, and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of

the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis.
- e) The proper policies and procedures have been adopted for ensuring the orderly and efficient conduct of its business, including adherence to code of conduct and policies, the safeguarding of 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 and that such policies and procedures are adequate and were operating effectively.
- f) Proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

Disclosures and Information under Companies Act, 2013

- There are no significant material changes and commitments between the end of Financial Year to the date on which the Financial Statement has been made.
- There were no elements of risks during the Financial Year, which would affect the existence of the Company.
- The provisions with respect to Corporate Social Responsibility are not applicable to the Company for the Financial Year under review.
- The Company has not extended any Loans and Guarantees during the Financial Year under review.
- The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in "Annexure A" and is attached to this Report.
- The Company has not made any investments during the Financial Year under review u/s 186 of the Companies Act, 2013.
- All related party transactions that were entered into during the Financial Year 2019-20 were on an arm's length basis and were in the ordinary course of business.
- The disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable. The disclosure of transactions with related parties set out in Note No. 16 of Financial Statements.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

Since your Company has no employees, the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 are not applicable to your Company.

Significant Court Order received

No significant material orders were passed by the Regulators / Courts which would impact the going concern status of the Company during the Financial Year 2019-20.

Particulars of Employees as per Rule 5, sub-rule 2 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Since your Company has no employees, the particulars of employees as required as per Rule 5, sub-rule 2 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, under the Companies Act, 2013 are not applicable.

Fraud Reporting

There have been no instances of frauds reported by the Auditors under Section 143(12) of the Companies Act, 2013 and the Rules framed thereunder, either to the Company or to the Central Government.

Secretarial Standards

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS- 1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

Transfer to Investor Education and Protection Fund

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, there were no amounts of unpaid / unclaimed dividends and accordingly no sums were required to be transferred to the Investor Education and Protection Fund (IEPF) during the Financial Year 2019-20. In continuance to the same, no shares were required to be transferred to the IEPF as well.

Additional Information

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, is not applicable to the Company.

Acknowledgement

Your Directors thank the Union Government, Banks, Financial Institutions, Shareholders, Customers and other Business Associates, for their continued support and co-operation which has contributed to the growth of the Company.

For and on behalf of the Board of Directors

Clement Pinto
Director
DIN: 06575412

Sumit Mitra
Director
DIN: 07189815

Mumbai, May 11, 2020

ANNEXURE A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the Financial Year ended on March 31, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U70102MH2015PTC266773
Registration Date	July 22, 2015
Name of the Company	Godrej One Premises Management Private Limited
Category / Sub-Category of the Company	Company Limited By Shares
Address of the Registered Office and contact details	Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East) Mumbai Mumbai City – 400079
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Fintech Private Limited Karvy Selenium Tower B, Plot No 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally Hyderabad – 500 032

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Rendering facility management services

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Services to buildings and landscape activities - Combined facilities support activities	81100	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	Godrej Industries Limited Godrej One, Pirojshanagar Eastern Express Highway, Vikhroli (East), Mumbai – 400079	L24241MH1988PLC097781	Holding	58	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

[illegible]

share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
iii) Any others									
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	NA	10,000	10,000	100	8,600	1,400	10,000	100	-

ii) Shareholding of Promoters

Sl. No	Shareholder's name	Shareholding at the beginning of the year (as on April 1, 2019)			Shareholding at the end of the year (as on March 31, 2020)			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	
1	Godrej & Boyce Manufacturing Co. Limited	1,400	14.00	0.00	1,400	14.00	0.00	0.00
2	Godrej Industries Limited	1,399	13.99	0.00	1,399	13.99	0.00	0.00
3	Godrej Industries Limited jt. N. B. Godrej	1	0.01	0.00	1	0.01	0.00	0.00
4	Godrej Consumer Products Limited	1,400	14.00	0.00	1,400	14.00	0.00	0.00
5	Godrej Agrovet Limited	1,400	14.00	0.00	1,400	14.00	0.00	0.00
6	Anamudi Real Estates LLP	1,400	14.00	0.00	1,400	14.00	0.00	0.00
7	Godrej Properties Limited	3,000	30.00	0.00	3,000	30.00	0.00	0.00

iii) Change in Promoters' Shareholding:

Sr. No.	Name of Promoter	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
No change					

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A.

v) Shareholding of Directors and Key Managerial Personnel: NIL

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment – NIL

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Director: MD/WTD/Manager – The Company doesn't have any MD / WTD / Manager

B. Remuneration to other directors: NIL

C. Remuneration to KMP other than MD/Manager/WTD – N. A.

VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditors' Report

To the Members of
Godrej One Premises Management Private Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the Ind AS financial statements of Godrej One Premises Management Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and 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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("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, its 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 *Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS financial statements under the provisions of the Act and the 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 on the Ind AS financial statements.

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 Annual Report but does not include the Ind AS financial statements and our auditors' report thereon.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS 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.

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011 India

Independent Auditors' Report (Continued)

Godrej One Premises Management Private Limited

Management's and Board of Directors' Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the state of affairs, profit 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.


In preparing the Ind AS financial statements, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS 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 in the Ind AS financial statements made by the Management and Board of Directors.
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Independent Auditors' Report (Continued)

Godrej One Premises Management Private Limited

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements (Continued)

- Conclude on the appropriateness of the Management and Board of Directors 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 Ind AS 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 auditors' 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 Ind AS financial statements, including the disclosures, and whether the Ind AS 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (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), Statement of Change in Equity and Statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified 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 is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.

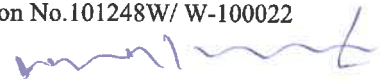
Independent Auditors' Report (Continued)
Godrej One Premises Management Private Limited

Report on Other Legal and Regulatory Requirements (Continued)

- f) With respect to the adequacy of the internal financial controls with reference to Ind AS 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.
 - iv. The disclosures 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:

In our opinion and according to the information and explanations given to us, the provisions of Section 197 of the Act read with Schedule V are not applicable to the Company.

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




Vijay Mathur
Partner

Membership No. 046476
ICAI UDIN No.: 20046476AAAABI9853

Mumbai
11 May 2020


Godrej One Premises Management Private Limited

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

(Referred to in our report of even date)


- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) In our opinion and according to the information and explanations given to us and on the basis of records of the Company, the Company does not have any Immovable Properties. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.
- (ii) The Company does not have any inventory as on 31 March 2020. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) In our opinion and 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, paragraph 3 (iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, or provided any guarantees or security to the parties covered under Section 185 and Section 186 of the Act. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) 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) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act in respect of services rendered by the Company. Accordingly, paragraph 3(v) 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 the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Income tax, Service 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.

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.



Godrej One Premises Management Private Limited

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

- (b) According to the information and explanations given to us, there are no dues of Income-tax, Goods and Service tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.
 - (viii) In our opinion and according to the information and explanations given to us, the Company does not have any loans and borrowings from any financial institution, bank or government, nor has it issued any debentures 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) According to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
 - (xi) According to the information and explanations given to us, provisions of Section 197 of Act read with Schedule V are not applicable to the 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) According to the information and explanations given to us and based on our examination of the records of the Company, provisions of Section 177 of the Act read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules 2014 are not applicable to the Company. Transactions with related parties are in compliance with Section 188 of Act where applicable and details of such related party transactions have been disclosed in the Ind AS financial statements as required by the applicable Indian Accounting Standards.
 - (xiv) According to the information and explanations given to us and based on 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 transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.
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B S R & Co. LLP

Godrej One Premises Management Private Limited

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

- (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



Vijay Mathur

Partner

Mumbai
11 May 2020

Membership No: 046476

ICAI UDIN No: 20046476AAAABI9853

B S R & Co. LLP

Godrej One Premises Management Private Limited

Annexure B to the Independent Auditors' report on the financial statements of Godrej One Premises Management Private Limited for the year ended 31 March 2020

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(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 One Premises 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 financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 statements were established and maintained and whether such controls operated effectively in all material respects.



Godrej One Premises Management Private Limited

Annexure B to the Independent Auditors' report on the financial statements of Godrej One Premises Management Private Limited for the year ended 31 March 2020 (Continued).

Auditors' Responsibility (Continued)

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 auditor's judgement, including the assessment of the risks of material misstatement of the standalone 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 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 controls 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-10022



Vijay Mathur

Partner

Membership No.046476

ICAI UDIN No.: 20046476AAAABI9853

Mumbai

11 May 2020

Godrej One Premises Management Private Limited

Balance Sheet

as at March 31, 2020

(Currency: Amount in Rs.)

Particulars	Note	As at March 31, 2020	As at March 31, 2019
ASSETS			
Non Current Assets			
Property, Plant and Equipment	3	57,49,686	64,33,119
Other Non Current Assets			
Financial Assets			
Deposits	4a	39,21,540	39,21,540
Other Tax Assets	4b	32,33,837	61,54,015
Current Assets			
Financial Assets			
Trade Receivables	5	3,33,94,445	1,54,81,909
Cash & Cash Equivalents	6	1,37,00,114	1,76,84,758
Other Current Assets	7	51,88,621	13,64,302
Total Assets		6,51,88,243	5,10,39,643
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	8	1,00,000	1,00,000
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Security Deposits	9a	49,13,553	49,13,553
Other Non Current Liabilities			
Other Deposits	9b	1,01,91,720	91,31,720
Current Liabilities			
Financial Liabilities			
Trade Payables	10	-	-
(a) Total Outstanding dues of micro enterprises & small enterprises		-	-
(b) Total Outstanding dues of creditors other than micro enterprises & small enterprises		2,42,18,872	2,25,46,512
Other Current Liabilities	11	2,57,64,098	1,43,47,858
Total Equity and Liabilities		6,51,88,243	5,10,39,643
Significant Accounting Policies	2		
The accompanying notes form an integral part of the financial statements	1-23		

As per our Report attached

For B S R & Co. LLP

Chartered Accountants

Firm Registration No: 101248W/W-100022

Vijay Mathur

Partner

Membership No: 046476

Mumbai

Date : May 11, 2020

For and on behalf of the Board of Directors of
Godrej One Premises Management Private Limited
CIN No.: U70102MH2015PTC266773

Clement Pinto

Director

DIN : 06575412

Mumbai

Date : May 11, 2020

Sumit Mitra

Director

DIN : 07189815

Godrej One Premises Management Private Limited

Statement of Profit and Loss


for year ended March 31, 2020

(Currency: Amount in Rs.)

Particulars	Note	Year ended March 31, 2020	Year ended March 31, 2019
Revenue from Operations	12	333,411,163	314,871,865
Other Income	13	2,656,609	2,819,430
Total Income		<u>336,067,772</u>	<u>317,691,295</u>
Expenses			
Depreciation	3	1,528,864	1,544,880
Other Expenses	14	334,538,908	316,146,415
Total Expenses		<u>336,067,772</u>	<u>317,691,295</u>
Profit Before Tax		-	-
Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Total Tax Expenses		<u>-</u>	<u>-</u>
Profit After Tax for The year		<u>-</u>	<u>-</u>
Other Comprehensive Income		<u>-</u>	<u>-</u>
Total Comprehensive Income for the Year		<u>-</u>	<u>-</u>
Earnings Per Share (Face Value Re.1 per share)	15	<u>-</u>	<u>-</u>
Basic		-	-
Diluted		<u>-</u>	<u>-</u>
Significant Accounting Policies	2	<u>-</u>	<u>-</u>
The accompanying notes form an integral part of the financial statements	1-23		

As per our Report attached

For **BSR & Co. LLP**
Chartered Accountants
Firm Registration No: 101248W/W-100022


Vijay Mathur
Partner
Membership No: 046476

Mumbai
Date : May 11, 2020

For and on behalf of the Board of Directors of
Godrej One Premises Management Private Limited
CIN No.: U70102MH2015PTC266773


Clement Pinto
Director
DIN : 06575412

Mumbai
Date : May 11, 2020


Sumit Mitra
Director
DIN : 07189815

Godrej One Premises Management Private Limited

Statement of Changes in Equity

for year ended March 31, 2020

(Currency: Amount in Rs.)

(a) Equity Share Capital

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Balance at the beginning of the year	10,000	100,000	10,000	100,000
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the year	10,000	100,000	10,000	100,000

(b) Other Equity - NIL

The accompanying notes form an integral part of the financial statements

1-23

As per our Report attached

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

Chartered Accountants

Firm Registration No: 101248W/W-100022


Vijay Mathur

Partner

Membership No: 046476

Mumbai

Date : May 11, 2020

For and on behalf of the Board of Directors of
Godrej One Premises Management Private Limited

CIN No.: U70102MH2015PTC266773


Clement Pinto

Director

DIN : 06575412

Mumbai

Date : May 11, 2020


Sumit Mitra

Director

DIN : 07189815

Godrej One Premises Management Private Limited

Cash flow Statement

for year ended March 31, 2020

(Currency: Amount in Rs.)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash Flow from Operating Activities:		
Profit Before Tax	-	-
<u>Adjustments for :</u>		
Depreciation	1,528,864	1,544,880
Write back of old balances	-	(135,639)
Operating Profit before working capital changes	1,528,864	1,409,241
<u>Adjustments for :</u>		
Increase in Trade Receivables	(17,912,536)	(6,219,908)
Increase in Other Current Assets	(3,824,319)	(997,600)
Increase in Non-Current Financial Liabilities	1,060,000	-
Increase/(Decrease) in Trade Payables	1,672,360	(6,826,904)
Increase in Other Current Liabilities	11,416,240	12,866,551
Cash (used in)/generated from operations	(6,059,391)	231,380
Direct Taxes paid / (Refund) - net	2,920,178	5,010,115
Net Cash (used in) /generated from Operating Activities	(A) (3,139,213)	5,241,495
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(845,431)	-
Net Cash Used in Investing Activities	(B) (845,431)	-
Cash Flow from Financing Activities		
Net Cash Generated From Financing Activities	(C) -	-
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	(3,984,644)	5,241,495
Cash and Cash Equivalents at the beginning of the year	17,684,758	12,443,263
Cash and Cash Equivalents at the end of the year (Note-1)	13,700,114	17,684,758
Net Decrease/Increase in Cash and Cash Equivalents	(3,984,644)	5,241,495

Notes 1 :

Particulars	As at March 31, 2020	As at March 31, 2019
Cash and Cash Equivalents		
Balances with Bank - Current Account	13,693,451	17,668,617
Cash in Hand	6,663	16,141
Cash and Cash Equivalents	13,700,114	17,684,758

The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

As per our Report attached

For BSR & Co. LLP

Chartered Accountants

Firm Registration No: 101248W/W-100022

Vijay Mathur

Partner

Membership No: 046476

Mumbai

Date : May 11, 2020

For and on behalf of the Board of Directors of

Godrej One Premises Management Private Limited

CIN No.: U70102MH2015PTC266773

Clement Pinto

Director

DIN : 06575412

Mumbai

Date : May 11, 2020

Sumit Mitra

Director

DIN : 07189815

Godrej One Premises Management Private Limited

Notes to the Financial Statements

for year ended March 31, 2020

(Currency: Amount in Rs.)

1 General Information

1 Corporate Information

Godrej One Premises Management Private Limited ("the Company") was incorporated under The Companies Act, 2013 on July 22, 2015 - Company Identification No. U70102MH2015PTC266773 - as a Private Limited Company. The Company was incorporated to acquire, purchase, hold, manage, sales, transfer, convey or alienate, directly or indirectly, any immovable property including the land and building and/or to provide its own or through contractor(s), member(s) or third party(ies) Facilities Management services.

The Company was incorporated by the promoters of the Company primarily for the purpose of rendering facility management services to the respective owners. The Company recovers the facility maintenance charges, administrative charges and the entire expenses to be incurred for Common Area Maintenance and Amenities in advance from the respective owners and group companies and revises/acutalis these such that the total recoveries are equal to the total expenditure on an annual basis. The Company's registered office is at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai 400079.

2 Basis of preparation

These financial statements have been prepared on accrual basis to comply in all material aspects with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other generally accepted accounting principles in India under the historical cost convention.

The financial statements have been prepared on a going concern basis. The accounting policies are applied consistently. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of services provided and the time between provided services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements of the Company for the year ended 31 March 2020 were approved for issue in accordance with the resolution of the Board of Directors on 11 May 2020.

3 Functional and presentation currency

The financial statements are presented in Indian rupees, which is the Company's functional currency.

4 Key estimates and assumptions

The preparation of financial statements requires Management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates.

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

- Determination of the estimated useful lives of tangible assets and the assessment as to which components of the cost may be capitalized.
- Impairment of Property, Plant and Equipments



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for year ended March 31, 2020

(Currency: Amount in Rs.)

2 Significant Accounting Policies

2.1 Property, Plant and Equipment

i) Recognition and measurement

Property, plant and equipment (PPE) are measured at Original cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Property, Plant and Equipment are eliminated from financial statements on disposal and gains or losses arising from disposal are recognised in the Statement of Profit and Loss in the year of occurrence.

ii) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

(iii) Depreciation

Depreciation is provided, under the Straight Line Method, pro rata to the period of use, based on useful lives specified in Schedule II to the Companies Act, 2013 Assets costing less than INR 5,000 are depreciated at 100% in the year of acquisition.

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

When there is indication that an impairment loss recognized for an asset in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

2.3 Cash and Cash Equivalents

In the Cash Flow Statement, Cash and Cash Equivalents includes cash in hand, bank balances and term deposits with bank having maturity term of less than three months, which are subjected to insignificant risk of change in value.



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for year ended March 31, 2020

(Currency: Amount in Rs.)

Note 2 : Significant Accounting Policies (Continued)

2.4 Financial Assets

i) Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value and in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

ii) Classification and Subsequent measurement

Financial assets are subsequently classified as measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

iii) Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

iv) Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

v) Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for year ended March 31, 2020

(Currency: Amount in Rs.)

Note 2 : Significant Accounting Policies (Continued)

2.5 Financial Liabilities

i) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

ii) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

iii) Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires. Financial liabilities also derecognised on modification of terms of contract and when cash flow under modified terms are substantially different.

2.6 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present obligation as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The expenses relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

Commitments includes the amount of purchase order (net of advance) issued to parties for completion of assets.

Provisions, contingent assets, contingent liabilities and commitments are reviewed at each balance sheet date.

2.7 Revenue Recognition

Recovery for Common Areas Maintenance (CAM), HVAC / Electricity Charges and Property Tax are recognised as Revenue, net of taxes on monthly basis.

Common Areas Maintenance (CAM) is collected on the basis of Saleable Area, whereas, HVAC / Electricity Charges and Property Tax are collected on the basis of Carpet Area and units respectively.



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for year ended March 31, 2020

(Currency: Amount in Rs.)

Note 2 : Significant Accounting Policies (Continued)

2.8 Taxes on Income

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

(i) 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.

(ii) Deferred Tax

Deferred tax is recognized 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 recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. 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 realized; such reductions are reversed when the probability of future taxable profits improves.

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 deferred tax liabilities are offset only if:-

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

2.9 Leases

The company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

As a lessee

As per Ind AS -116, The company has to recognise a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received..

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option

Short term lease and lease 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 12 months or less. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.



Godrej One Premises Management Private Limited

Notes to the Financial Statements *(Continued)*

for year ended March 31, 2020

(Currency: Amount in Rs.)

Note 2 : Significant Accounting Policies *(Continued)*

2.10 Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.11 Segment Reporting

The Company provides Facility Management Services which constitutes a single segment and accordingly the financial statements are reflective of the information required under Ind AS 108 'Operating Segments'.



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

as at March 31, 2020

(Currency: Amount in Rs.)

3 Property, Plant and Equipment

Particulars	Plant & Machinery	Vehicles	Computer Hardware	Office Equipment	Total
Gross Carrying Amount					
Balance as at April 01, 2018	114,635	7,197,335	1,588,682	965,700	9,866,352
Additions	-	-	-	-	-
Disposals / Adjustments	-	-	-	-	-
Balance as at March 31, 2019	114,635	7,197,335	1,588,682	965,700	9,866,352
Additions	-	845,431	-	-	845,431
Disposals / Adjustments	-	-	-	-	-
Balance as at March 31, 2020	114,635	8,042,766	1,588,682	965,700	10,711,783
Accumulated Depreciation					
Balance upto March 31, 2018	4,644	1,105,235	547,189	231,285	1,888,353
Additions	3,630	854,684	503,083	183,483	1,544,880
Disposals / Adjustments	-	-	-	-	-
Balance upto March 31, 2019	8,274	1,959,919	1,050,272	414,768	3,433,233
Additions	3,640	882,261	458,977	183,986	1,528,864
Disposals / Adjustments	-	-	-	-	-
Balance as at March 31, 2020	11,914	2,842,180	1,509,249	598,754	4,962,097
Net Carrying Amount					
Balance as at March 31, 2018	109,991	6,092,100	1,041,493	734,415	7,977,999
Balance as at March 31, 2019	106,361	5,237,416	538,410	550,932	6,433,119
Balance as at March 31, 2020	102,721	5,200,586	79,433	366,946	5,749,686



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

as at March 31, 2020

(Currency: Amount in Rs.)

4a Other Non Current Financial Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Security Deposits - (Refer Note-1)	3,921,540	3,921,540
	<u>3,921,540</u>	<u>3,921,540</u>

Note -1 BMC Water Deposit is in the name of Godrej Vikhroli Properties LLP and not in the name of the Company.

4b Other Tax Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Tax Deducted at Source	3,233,837	6,154,015
	<u>3,233,837</u>	<u>6,154,015</u>

5 Current Financial Assets - Trade Receivables

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured and Considered Good	33,394,445	15,481,909
	<u>33,394,445</u>	<u>15,481,909</u>

6 Current Financial Assets - Cash and Cash Equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
1 Balances with Bank - Current Account	13,693,451	17,668,617
2 Cash in Hand	6,663	16,141
	<u>13,700,114</u>	<u>17,684,758</u>

7 Other Current Assets

Particulars	As at March 31, 2020	As at March 31, 2019
a) Advances to Suppliers Considered Good	410,500	337,500
(b) Balances with Statutory Authorities	4,778,121	1,026,802
	<u>5,188,621</u>	<u>1,364,302</u>



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

as at March 31, 2020

(Currency: Amount in Rs.)

8 Equity

Particulars	As at March 31, 2020		As at March 31, 2019	
	Nos.	Amount in Rs.	Nos.	Amount in Rs.
1 <u>Authorised Share Capital</u> 10,000 Equity shares having a face value of Rs. 10 each	10,000	100,000	10,000	100,000
2 <u>Issued, Subscribed and Paid up Share Capital</u> 10,000 Equity shares having a face value of Rs. 10 each fully paid up	10,000	100,000	10,000	100,000
3 <u>Reconciliation of number of Shares</u> Equity Shares Number of Shares outstanding at the beginning of the year Issued during the year Number of Shares outstanding at the end of the year	10,000 - 10,000		10,000 - 10,000	
4 <u>Rights, Preferences And Restrictions attached to Shares</u> The Company has issued only one class of equity shares having a par value of Rs. 10 each. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company in proportion of the number of equity shares held.				
5 <u>Share Holding Information</u> Shareholders holding more than 5% of Equity Shares in the Company				
	March 31, 2020		March 31, 2019	
Name of the Shareholder	No. of Shares	%	No. of Shares	%
Godrej Properties Limited	3,000	30	3,000	30
Godrej Industries Limited	1,400	14	1,400	14
Godrej & Boyce Manufacturing Co. Limited	1,400	14	1,400	14
Godrej Consumer Products Limited	1,400	14	1,400	14
Godrej Agrovet Limited	1,400	14	1,400	14
Anamudi Real Estates LLP	1,400	14	1,400	14
Total	10,000	100	10,000	100

There are no calls unpaid.
There are no forfeited shares.

9a Non-Current Financial Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Security Deposits	4,913,553	4,913,553
	4,913,553	4,913,553

9b Other Non-Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Other Deposits from related parties (refer note 16 b)	10,191,720	9,131,720
	10,191,720	9,131,720



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

as at March 31, 2020

(Currency: Amount in Rs.)

10 Current Financial Liabilities - Trade Payables

Particulars	As at March 31, 2020	As at March 31, 2019
Trade Payables		
(a) Total Outstanding dues of micro enterprises & small enterprises (Refer Note 1)	-	-
(b) Total Outstanding dues of creditors other than micro enterprises & small enterprises	24,218,872	22,546,512
	24,218,872	22,546,512

Note 1:

Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2019-20, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per MSME act)		
a. Principal amount due to micro and small enterprise	-	-
b. Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

11 Other Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory Liabilities:		
TDS Payable	1,168,011	1,363,309
PF & ESIC Payable	-	3,598
Provision for expenses	24,386,524	12,465,793
Advances from Customers	209,563	515,158
	25,764,098	14,347,858



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued) for year ended March 31, 2020

(Currency: Amount in Rs.)

12 Revenue From Operations

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Common Maintenance Charges	333,411,164	314,871,865

13 Other Income

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest received on Income tax	379,883	488,888
Write back of old balances	-	135,639
Miscellaneous Income	2,276,726	2,194,903
	2,656,609	2,819,430



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for year ended March 31, 2020

(Currency: Amount in Rs.)

14 Expenses

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Power	86,182,415	77,681,343
Rent	1,073,939	1,073,944
Rates and Taxes (Refer Note 1 below)	56,111,480	54,105,359
Repairs and Maintenance		
(a) Buildings	37,284,040	42,370,346
(b) Others	19,101,196	19,931,348
Manpower Cost	45,512,046	42,093,931
Insurance	4,019,442	2,747,006
Security Expenses	30,921,556	27,108,999
Gardening Expenses	5,792,647	5,842,234
Canteen Expenses	3,571,760	2,183,775
Housekeeping Expenses	33,861,461	32,344,597
Legal and Professional Fees	6,647,647	3,712,840
Auditor's Remuneration (Refer Note 2 below)	408,567	407,500
Miscellaneous Expenses	4,050,712	4,543,193
	334,538,908	316,146,415

Note

1 Invoices pertaining to Property Tax, Electricity Charges and Water Charges are in the name of Godrej Vikhroli Properties LLP, the Developer, as the title of the property has not been transferred to the respective owners.

2 Auditors' Remuneration

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
(a) Audit Fees (excluding GST)	408,567	407,500

15 Earnings Per Share

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
1 Calculation of weighted average number of equity shares - Basic and Diluted		
(a) Number of equity shares at the beginning of the year	10,000	10,000
(b) Number of equity shares issued during the year	-	-
(c) Number of equity shares outstanding at the end of the year	10,000	10,000
Weighted average number of equity shares outstanding at the end of the year	10,000	10,000
2 Net Profit After Tax	-	-
3 Basic and Diluted Earnings per share of Rs. 10 each	-	-



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued) for year ended 31 March 2020

(Currency: Amount in Rs.)

16a Related Party Information

i) Key Management Personnel

Mr. P. A. Godrej - Chairman
Mr. S. Mitra - Director
Mr. C. Pinto - Director
Mr. R. Gama - Director
Mr. A. Mathew - Director
Mr. S. Chinchore - Director
Ms. R. Pande - Director

ii) Parties where control exists

Godrej Industries Limited

iii) Fellow Subsidiaries:

Godrej Agrovet Limited
Godrej Projects Development Limited
Natures Basket Limited-(Up to 04 July 2019)
Astec Lifesciences Limited
Godrej Properties Limited
Godrej Housing Finance Limited
Godrej Investment Advisers Private Limited

iv) Companies under common ownership

Godrej Consumer Products Limited
Godrej & Boyce Mfg. Co. Ltd.

v) Enterprises over which key management personnel exercise significant influence

Anamudi Real Estates LLP



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued) for year ended 31 March 2020

(Currency: Amount in Rs.)

16b Related Party Information

Transactions with Related Parties				
Nature of Transaction	Holding Company	Fellow Subsidiaries	Companies under common ownership	Enterprises over which Key Management Personnel exercise significant influence
Common Area Maintenance Recovery	90,917,050	77,407,994	84,019,848	73,460,192
Previous Year	84,114,081	77,180,389	79,518,361	70,909,379
Other Income	23,990	90,609	53,723	-
Previous Year	224,576	244,814	211,469	250,000
Security Expenses	-	-	185,046	-
Previous Year	-	-	590,204	-
Reimbursement of Manpower Cost	29,141,337	-	-	-
Previous Year	27,415,155	-	-	-
Rent Paid	1,073,939	-	-	-
Previous Year	1,073,944	-	-	-
Repairs & Maintenance	1,455,886	-	-	-
Previous Year	2,358,778	-	-	-
Misc. Expenses	500,840	-	407,190	-
Previous Year	344,040	-	15,742	-
Deposits taken during the year	302,343	138,714	237,303	381,640
Previous Year	-	-	-	-
Balance outstanding				
Sundry Deposits	1,081,540	812,648	1,113,637	1,450,688
Previous Year	1,081,540	812,648	1,113,637	1,450,688
Other Deposits	3,260,018	1,187,744	2,136,160	3,607,798
Previous Year	2,957,675	1,049,030	1,898,857	3,226,158
Deposits Given	536,970	-	-	-
Previous Year	536,970	-	-	-
Trade Receivables	7,955,594	7,917,122	9,430,255	7,206,321
Previous Year	-	6,032,137	8,975,329	-
Trade Payables	5,861,137	-	-	-
Previous Year	10,491,935	233,792	15,967	65,788



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued) for year ended March 31, 2020

(Currency: Amount in Rs.)

17 Lease Taken by the Company

Operating Lease :

The Company's leasing arrangement is in respect of office premises. Lease rentals paid by the Company are charged to the Statement of Profit and Loss.

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Lease Payment recognised in the Statement of Profit and Loss	1,073,939	1,073,944
Future Lease Commitments		
- Within one year	545,920	1,073,939
- Later than one year and not later than five years	-	545,920
- Later than five years	-	-



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued) for year ended March 31, 2020

(Currency: Amount in Rs.)

18 Fair Value Management

Accounting classification and fair values

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are as

As at March 31, 2020	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Non Current								
Deposits	-	-	3,921,540	3,921,540	-	-	-	-
Current								
Trade receivables	-	-	33,394,445	33,394,445	-	-	-	-
Cash and cash equivalents	-	-	13,700,114	13,700,114	-	-	-	-
	-	-	51,016,099	51,016,099	-	-	-	-
Financial liabilities								
Non Current								
Non-current Financial Liabilities	-	-	4,913,553	4,913,553	-	-	-	-
Current								
Trade and other payables	-	-	24,218,872	24,218,872	-	-	-	-
	-	-	29,132,425	24,218,872	-	-	-	-

As at March 31, 2019	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Non Current								
Deposits	-	-	3,921,540	3,921,540	-	-	-	-
Current								
Trade receivables	-	-	15,481,909	15,481,909	-	-	-	-
Cash and cash equivalents	-	-	17,684,758	17,684,758	-	-	-	-
	-	-	37,088,207	37,088,207	-	-	-	-
Financial liabilities								
Non Current								
Non-current Financial Liabilities	-	-	4,913,553	4,913,553	-	-	-	-
Current								
Trade and other payables	-	-	22,546,512	22,546,512	-	-	-	-
	-	-	27,460,065	22,546,512	-	-	-	-

(1) The Company has disclosed financial instruments such as cash and cash equivalents and other trade receivables, and other trade payables at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short term nature.

(2) Assets that are not financial assets (such as receivables from statutory authorities, advances paid) are not included.

(3) Other liabilities that are not financial liabilities (such as statutory dues payable, advances from customers and certain other accruals) are not included.



Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued) for year ended March 31, 2020

(Currency: Amount in Rs.)

19 Financial Risk Management

1 The Company's business activities are exposed to a financial risk, namely Credit risk.

2 Credit risk

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The carrying amount of trade receivable represents the maximum credit exposure

3 Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed continuous monitoring of receivable from customers to which the Company grants credit terms in the normal course of business.

The Company makes specific provisions against such trade receivables wherever required and monitors the same at periodic intervals.

Based on prior experience, Management believes there is no credit risk provision required as most of the receivables are from related parties. Also Company does not have any significant concentration of credit risk.

The ageing of trade receivables that were not impaired was as follows:

Particulars	31 March 2020	March 31, 2019
More than 6 Months		
Others	3,895,726	3,980,840
	29,498,719	11,501,069
	33,394,445	15,481,909

The amounts reflected in the table above are not impaired as on the reporting date.


4 Cash and cash equivalents

The Company holds current account balances with banks which have good credit ratings and accordingly Management believes there is no credit risk on such balances.

- 20 Corporate Social Responsibility contribution required to be made as per provisions of Section 135 of the Companies Act, 2013 is NIL for the current year and previous year.
- 21 There are no significant subsequent events that would require adjustment or disclosure in the financial statements as on the balance Sheet date.
- 22 The Company has no capital commitments and contingent liabilities as at 31 March 2020 (March 31, 2019 : Nil)
- 23 Figures of the previous year have been regrouped where necessary to conform to current year presentation.

As per our Report attached

For **BSR & Co. LLP**
Chartered Accountants
Firm Registration No: 101248W/W-100022

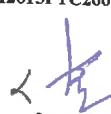

Vijay Mathur
Partner
Membership No: 046476

Mumbai
Date : May 11, 2020

For and on behalf of the Board of Directors of
Godrej One Premises Management Private Limited
CIN No.: U70102MH2015PTC266773


Clement Pinto
Director
DIN : 06575412

Mumbai
Date : May 11, 2020


Sumit Mitra
Director
DIN : 07189815