CA NIKITA BAJAJ
CHARTERED ACCOUNTANT
Office Address :- 7, Vivek Apartment, Shukrawar Peth, Subhash Nagar, Lane No. 4, Pune: 411002. Ph. No.: 9822612101 Email :– nmaniyar@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of **REGENESIS FACILITY MANAGEMENT COMPANY PRIVATE LIMITED**

Report on the Audit of the Standalone IND AS Financial Statements

Opinion

We have audited the accompanying standalone IND AS financial statements of **REGENESIS FACILITY MANAGEMENT COMPANY PRIVATE LIMITED**, (" the company") which comprise the balance sheet as at 31st March, 2022, the Statement of Profit and Loss (including other comprehensive income), statement of cash flows & statement of changes in equity for the year then ended and Notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred to as the "standalone financial statements").
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, total 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 financial statements under the provisions of the Companies Act, 2013 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 standalone financial statements.

Information other than the Standalone Financial Statements and Auditor's Report thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's 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.
- 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 Standalone 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 standalone financial statements, the Board of Directors is 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 Responsibility

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 auditor's 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 judgment and maintain professional skepticism throughout the audit. We also:

- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i)planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

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 the Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid Standalone financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards referred under Section 133 of the Act as applicable, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as per section 143(3)(i) of the Companies Act, 2013 the report on the same is not required.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid/ provided any managerial remuneration during the year.

h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, 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 in its financial statements

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, required to be transferred, to the Investor Education and Protection Fund by the Company

iv. a) We have received representation from the Management that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) We have received representation from the Management that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.

CA Nikita A. Bajaj
Chartered Accountant
Proprietor
Mem. No. 149477
UDIN: 22149477AJLUUL2330

Place : Pune
Date : 23.05.2022

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2022, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment's and Intangible Assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of two years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were 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) The company does not have any immovable property as at 31-03-2022 which needs to be disclosed as a fixed asset in the financial asset and hence specific disclosure or reporting under this clause of the Order is not applicable.

(d) The company has not revalued its Plant, Property and Equipment (including Right of Use assets) or Intangible Asset or both during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and hence specific disclosure or reporting under this clause of the Order is not applicable.

(ii) The Company does not have any inventory and hence reporting under clause 3(ii) of the Order is not applicable.

(iii) 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.

(iv) According to the information and explanation given to us, in respect to loans, investments made by the Company, provisions of sections 185 and 186 of the Companies Act, 2013 have been complied with.

(v) The Company has not accepted any deposits from the public and hence reporting under clause 3(v) of the Order is not applicable.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by 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 provident fund, income-tax, goods and services tax, duty of customs, cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, goods and services tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2022 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 Statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us there are no such transactions that have been surrendered or disclosed as income under Income Tax Act, 1961 and same has not been recorded in the books of accounts, and hence specific disclosure or reporting under this clause of the Order is not applicable.

(ix)

(a) The company has not defaulted in repayment of loans or other borrowings including interest thereon, to any lender as at the Balance Sheet date and hence specific disclosure or reporting under this clause of the Order is not applicable.

(b) As per the information provided to us the company has not been declared as wilful defaulter by any bank or financial institution or other lender and hence specific disclosure or reporting under this clause of the Order is not applicable.

(c) As per information provided to us, the company has not applied for any term loan during the financial year and hence specific disclosure or reporting under this clause of the Order is not applicable.

(d) As per information provided to us and as per the discussion with the management, the company has not applied for any short-term funds during the financial year hence specific disclosure or reporting under this clause of the Order is not applicable.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence specific disclosure or reporting under this clause of the Order is not applicable.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence specific disclosure or reporting under this clause of the Order is not applicable.

(x)

(a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer / further public offer during the year, and hence specific disclosure or reporting under this clause of the Order is not applicable.

(b) According to the information and explanations given by the management and on an overall examination of the Balance Sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence specific disclosure or reporting under this clause of the Order is not applicable.

(xi) (a) Based upon the audit procedures performed, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

(b) The auditor has not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and hence specific disclosure or reporting under this clause of the Order is not applicable.

(c) In our opinion and according to the information and explanations given to us, no whistle-blower complaints have been received during the year by the company and hence specific disclosure or reporting under this clause of the Order is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

(xiv) The company is not applicable for an internal audit and hence specific disclosure or reporting under this clause (xiv)(a) and (b) of the para 3 is not applicable.

(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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi)

(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence specific disclosure or reporting under clause 3(xvi)(c)and (d) of the Order is not applicable.

(xvii) As per the reports the company has not incurred any cash losses in the financial year and in the immediately preceding financial year and hence specific disclosure or reporting under this clause of the Order is not applicable.

(xviii) As per the information provided to us there has not been any resignation of the statutory auditors during the year and hence specific disclosure or reporting under this clause of the Order is not applicable.

(xix) As per the auditor's report the financial ratios, ageing and expected dates of realizations of financial assets and payment of financial liabilities, other information accompanying the financial statements have been disclosed briefly in the report. And as per the documents provided to us and explanation given to us no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) The provisions of sub-section (5) and (6) of Section 135 of the Companies Act, 2013 are not applicable to the Company hence specific disclosure or reporting under this clause of the Order is not applicable.

(xxi) The reporting under this clause is not applicable to the audit of Standalone Financial Statements.

CA Nikita A. Bajaj
Chartered Accountant
Proprietor
Mem. No. 149477
UDIN: 22149477AJLUUL2330

Place : Pune
Date : 23.05.2022

Regenesis Facility Management Company Private Limited

CIN : U74900PN2008PTC132090

Balance Sheet as at March 31st, 2022

KOLTE • PATIL
Creation, not Construction

Amount (Rs in Hundreds)

		Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
A		**ASSETS**			
	1	**Non-current assets**			
		(a) Property, Plant and Equipment	2A	1,524.35	2,110.78
		(b) Intangible assets	2B	-	1.22
		(c) Financial Assets		-	-
		(i) Investments		-	-
		(ii) Trade receivables		-	-
		(iii) Loans		-	-
		(iv) Other Financial Assets	3	85,436.27	59,204.62
		(d) Deferred tax assets (net)	4B	-407.08	325.92
		(e) Income Tax Assets	4A	39,236.29	37,562.80
		(f) Other non-current assets			-
		Total Non - Current Assets		**1,25,789.83**	**99,205.35**
	2	**Current assets**			
		(a) Inventories			
		(b) Financial Assets			
		(i) Trade Receivables	5	49,092.60	86,786.22
		(ii) Cash and cash equivalents	6	5,584.64	2,852.41
		(iii) Others Bank balances		-	-
		(c) Other current assets	7	1,263.94	1,990.17
				55,941.18	**91,628.80**
		Total Assets (1+2)		**1,81,731.01**	**1,90,834.15**
B		**EQUITY**			
	1	**Equity**			
		(a) Equity Share capital	8	2,000.00	2,000.00
		(b) Other Equity	9	1,30,846.19	1,21,290.41
				1,32,846.19	**1,23,290.41**
		LIABILITIES			
	2	**Non-current liabilities**			
		(a) Financial Liabilities		-	-
		(i) Borrowings			
		(ii) Trade Payables			
		(iii) Other financial liabilities (other than those specified in (b) below, to be specified)			
		(b) Provisions	10	12,095.11	11,902.80
		(c) Deferred tax liabilities (Net)			-
		(f) Other non-current liabilities			-
				12,095.11	**11,902.80**
	3	**Current liabilities**			
		(a) Financial Liabilities			
		(i) Borrowings		-	-
		(ii) Trade Payables	11	9,313.32	18,131.42
		(iii) Other financial liabilities		-	-
		(b) Provisions	12	19,479.29	22,313.31
		(c) Current Tax Liabilities	4A	4,675.30	10,452.60
		(d) Other current liabilities	13	3,321.80	4,743.61
				36,789.71	**55,640.94**
		Total Equity and Liabilities (1+2+3)		**1,81,731.01**	**1,90,834.15**
		See accompanying notes to the financial statements			

In terms of our report of even date attached

For and on behalf of the Board of Directors

CA Nikita A. Bajaj	**Milind Kolte**	**Rahul Talele**
Chartered Accountant	Director	Director
Proprietor	DIN : 00170760	DIN : 08166827
M. No. 149477		
UDIN: 22149477AJLUUL2330		
Place : Pune		
Date: 23.05.2022		

1. CORPORATE INFORMATION

Regenesis Facility Management Company Private Limited ("the Company") is a Company registered under the Companies Act, 1956. It was incorporated on 26th May 2008. The Company is primarily engaged in business of providing facility management services relating to residential and commercials complexes, flats, shopping malls, etc.

The financial statements for the year ended March 31, 2021 were approved by the Board of Directors and authorized for issue on 23rd May, 2022.

1.1 SIGNIFICANT ACCOUNTING POLICIES

A. Statement of Compliance:

'These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Basis of Preparation of Financial Statements:

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the considerations given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability

C. Use of Estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.
Significant accounting judgements, estimates and assumptions used by management. Refer Note "O"

D. The Company's operations and financial statements for the year ended March 31, 2021 have been impacted by the nationwide lockdown imposed by the Government of India on March 23, 2020 to contain the spread of COVID-19. The company had resumed its operations in a phased manner in line with Government directives with requisite precautions. The company has assessed the Impact of pandemic on its financial statements based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of its Other Financial assets (Other Balances with banks) and Other Current Assets (Advances given for services to be provided and suppliers). Given the indeterminate circumstances due to the pandemic, the overall business impact thereof remains uncertain. The company continues to monitor the economic effects of the pandemic on the financial condition, liquidity, operations, suppliers and workforce.

E. Cash Flow Statement

The Cash Flow statement is prepared by indirect method set out in Ind AS 7- "Cash Flow Statements" and present cash flows by operating, investing and financing activities of the Company.

F. Property, Plant & Equipment

Property, Plant & Equipment and Intangible assets are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalised includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction / installation stage.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation / amortisation on Property, Plant & Equipment is charged based on straight line method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013.

The estimated useful lives and residual values of the Property, Plant & Equipment and Intangible assets are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Computer software is amortized over a period of six year.

G. Revenue Recognition

i) Revenue is primarily derived from maintenance / service charges and from related services. In view of nature of services rendered, revenue from services is recognized on accrual basis. The amount recognized as revenue is exclusive of value added tax and service tax, and is net of discounts (if any).

ii) Interest income is accounted on accrual basis.

H. Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity and compensated absences.

Retirement benefit costs and termination benefits

Post-employment obligations
The Company operates the following post-employment schemes:

1. **Defined Contribution Plan:**

The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

2. **Defined Benefit Plan:**

The liability or assets recognised in the Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows with reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expenses in the Statement of Profit and Loss.

Remeasurement gains and loss arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in Retained Earnings in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

3.Short-term and other long-term employee benefits: -

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized as a liability at the present value of expected future payments to be made in respect of services provided by employees up the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in Statement of Profit and Loss.

I. Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with Ind AS - 33 on 'Earnings per Share'. Basic earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all diluted potential equity shares except where the results are anti- dilutive.

J. Current and Deferred Taxes

Current Tax

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to / recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with the local tax laws existing in the respective countries.

Deferred Tax

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax liabilities and assets measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively by the end of the reporting period.

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

K. Impairment –

(i) Financial Assets (other than at fair value):
The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired.

Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(ii) Non – financial assets:

Property, Plant & Equipment and Intangible assets (PPE&IA):

At each Balance Sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the Statement of Profit and Loss as and when they arise.

L. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material) and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities and Contingent assets are not recognised in the financial statements.

M. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

N. Financial Instruments:

Initial Recognition:

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are

added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.
Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

Effective Interest method:
The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial Assets at amortized Cost:
Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value:
Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss.

Financial liabilities and Equity instruments:
Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.
Financial liabilities are measured at amortized cost using the effective interest method.
Financial labilities at FVTPL are stated at fair value, with gains and losses arising on remeasurement recognized in profit and loss account.

O. Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, assets and liabilities and the related disclosures.

Significant management judgements
The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

1. Recognition of Deferred Tax Assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Significant management Estimates

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be different.

1. **Useful lives of depreciable/ amortisable assets**

   Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment.

2. **Evaluation of indicators for impairment of assets**

   The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

3. **Contingent Liabilities**

   At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However, the actual future outcome may be different from this judgement.

4. **Impairment of Financial Assets**

   At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

5. **Defined Benefit Obligation (DBO)**

   Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

6. **Fair Value Measurements**

   Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

7. **Useful lives of depreciable/ amortisable assets**

   Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment.

8. **Investment in subsidiaries, joint ventures and associates**

   Investments in equity shares of subsidiaries, joint ventures and associate are recorded at cost and reviewed for impairment at each reporting date.

P. Events occurring after Balance Sheet date –

No significant events which could affect the financial position as on March 31, 2021, to a material extent has been reported by the company, after the balance sheet date till the signing of report.

Q. Prior Period and Extra Ordinary Items

There are no material changes or credit which arises in current period, on account of errors or omissions in the preparation of Financial Statements for one or more periods.

R. Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

1.2 New Accounting Standards, Amendments to Existing Standards, Annual Improvements and Interpretations Effective Subsequent to March 31, 2022.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 – Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognized in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and the impact is not expected to be material.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

18. Contingent liabilities (to the extent not provided for)

There are no contingent liabilities as on 31.03.2022.

19. Auditors Remuneration (net of GST) towards

(Amount Rs. in hundreds)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Audit Fees including fees for quarterly limited reviews	2500.00	2500.00
Total	**2500.00**	**2500.00**

20. Employee Benefits

The details of employee benefits as required under Ind AS 19 ‘Employee Benefits’ is given below

(A) Defined Contribution Plan:

The Company contributes to provident fund and employee state insurance scheme which are defined contribution plans.

Amount recognized as an expense in the Statement of Profit and Loss in respect of Defined Contribution Plans to Provident fund is Rs (Hundred). 4271.83 (Previous Year – Rs. (Hundreds) 5352.89) and Employee State Insurance Scheme is Rs. (Hundreds)151.28 (Previous Year – Rs. (Hundreds) 203.04).

(B) Defined benefit plan:

Gratuity is a defined benefit plan covering eligible employees. The plan provides for a lump sum payment to vested employees on retirement, death while in employment or termination of employment of an amount equivalent to 15 days salary for each completed year of service. Vesting occurs on completion of five years of service.
Disclosure as required under Ind AS 19 on “Employee Benefits” in respect of defined benefit plan is as under:

i. The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

(Amount Rs. in hundreds)

Particulars	As at March 31, 2022	As at March 31, 2021
Present value of funded defined benefit obligation	33945.47	34611.78
Fair value of plan assets	25602.15	23243.69
Funded status		
Restrictions on asset recognized		
Others		
Net liability arising from defined benefit obligation	**(8343.32)**	**(11368.09)**

ii. Movement in the present value of defined obligation (DBO) during the year representing reconciliation of opening and closing balances thereof are as follows:

(Amount Rs. in hundreds)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Present value of benefit obligation at the beginning of the year	34611.78	33261.01
Current service cost	2938.73	3384.77
Past Service Cost		
Interest cost	2262.70	2295.01
Transfer In/(Out)	(2728.46)	-
Re-measurements on obligation [Actuarial (Gain) / Loss] :		
Actuarial (Gains)/ Losses arising from changes in demographic assumption	-	-
Actuarial (Gains)/ Losses arising from changes in financial assumption		
Actuarial (Gains)/ Losses arising from changes in experience adjustment	(3139.28)	(4329.01)
Benefits paid		
Present value of Defined Benefit Obligation as at end of the year.	**33945.47**	**34611.78**

iii. Changes in the fair value of plan assets during the year representing reconciliation of opening and closing balances thereof are as follows:

(Amount Rs. in hundreds)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Fair value of Plan Assets at the beginning of the year	23243.69	21760.11
Interest income	1637.09	1501.45
Contributions from the employer	964.62	
Re-measurement Gain / (Loss) :		
Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss)	(41.96)	2.18
Mortality Charges & Taxes	(201.29)	(20.05)
Benefits paid	(0)	(0)
Amount paid on settlement		
Fair value of Plan assets as on the end of the year	**25602.15**	**23243.69**
Actual Returns on Plan Assets	1595.13	1503.63

iv. Analysis of Defined Benefit Obligations

(Amount Rs. in hundreds)

Particulars	As at March 31, 2022	As at March 31, 2021
Defined benefit obligations as at 31st March	33945.47	34611.78
Fair value of plan assets as at 31st March	25602.15	23243.69
Net Asset/(Liability) recognized in Balance sheet	**(8343.32)**	**(11368.09)**

v. In respect of Funded Benefits with respect to gratuity, the fair value of Plan assets represents the amounts invested through "Insurer Managed Funds"

vi. Expenses recognized in the statement of profit and loss

(Amount Rs. in hundreds)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Current service cost	2938.73	3384.77
Transfer In/(Out)	(2728.46)	-
Net Interest expense	625.61	793.56
Components of defined benefit costs recognised in profit or loss	**835.88**	**4178.33**

vii. Amount recognised in statement of Other Comprehensive Income

(Amount Rs. in hundreds)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Actuarial (Gain)/Loss		
(i) arising from changes in demographic assumption	0	0
(ii) arising from changes in financial assumption	(674.48)	195.84
(iii) arising from changes in experience assumption	(2422.84)	(4527.03)
Remeasurement of plan assets (Gain)/Loss for the year in OCI	(3097.32)	(4331.19)
Total amount recognised in the statement of other comprehensive income	**(9764.47)**	**(6667.15)**

viii. Actual Contribution and benefit payments for the year

(Amount Rs. in hundreds)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Actual benefit paid directly by the company	-	-
Actual contributions	964.62	-

ix. Principal Actuarial Assumptions for gratuity

Particulars	As at March 31, 2022	As at March 31, 2021
Discount Rate	7.20%	6.90%
Expected Rate of Increase in compensation levels	9.00%	9.00%
Expected Rate of Return on Plan Assets	6.90%	6.90%
Expected Average Remaining working lives of employees (Years)	13.86	15.14
Mortality Table	IALM(2012-14) ult	IALM(2012-14)ult
Withdrawal Rate	3.00%	3.00%

a. The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.
b. Expected Rate of Return of Plan Assets: This is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of obligations.
c. Salary Escalation Rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.
d. Withdrawal Rate: It is the expected employee turnover rate and should be based on the company's past attrition experience and future withdrawal expectations.

x. Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows:
Expected benefit payments for the year ending:

(Amount Rs. in hundreds)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
March 31, 2022	-	14670.00
March 31, 2023	15220.00	570.00
March 31, 2024	650.00	770.00
March 31, 2025	760.00	920.00
March 31, 2026	870.00	1050.00
March 31, 2027	8780.00	-
March 31, 2027 to March 31, 2031		14070.00
March 31,2028 to March 31,2032	4940.00	-

Weighted Average duration of defined benefit obligation: 12.96 Years (Previous Year: 14.09 Years)

xi. Sensitivity analysis: A quantitative sensitivity analysis for significant assumption is as shown below:

(Amount Rs. in hundreds)

Effect on Defined Benefit Obligation on account of 1% change in the assumed rates:						
DBO Rates Types	Discount Rate		Salary Escalation Rate		Withdrawal Rate	
Year	1% Increase	1% Decrease	1% Increase	1% Decrease	1% Increase	1% Decrease
March 31, 2022	31932.40	36339.68	36077.53	32105.45	33665.55	34265.77
March 31, 2021	31980.56	37763.19	37316.18	32301.46	34179.58	35111.22

The sensitivity results above determine their individual impact on Plan's end of year Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.

xii. Employee benefit plans

The plans typically expose the company to the actuarial risks such as: investments risk, interest risks, longevity risk and salary risk

Investment risk	The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

No other post-retirement benefits are provided to these employees.

In respect of the plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2022 by Ranadey Professional Services, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

21. Segment Information

The Company is engaged in Real Estate. The operations of the company do not qualify for reporting as business segments as per the criteria set out under Indian Accounting Standard 108 (IND AS-108) on "Operating Segments". The Company is operating in India hence there is no reportable geographic segment. Accordingly, no disclosure is required under IND AS - 108.

22. Earnings per share

(Amount Rs. in hundreds)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Net Profit attributable to shareholders (Rs.)	6458.46	21070.71
Nominal value of equity shares – (Rs.)	0.10	0.10
Weighted average number of equity shares for basic and diluted EPS (Rs.)	200.00	200.00
Basic and Diluted earnings per share – (Rs.)	0.32	1.05

23. Financial Instruments

I) Capital Management

The company's capital management objectives are:

- to ensure the company's ability to continue as a going concern.
- to maximize the return to stakeholders through the optimization of the debt and equity balance.

The company monitors capital on the basis of the carrying amount of equity as presented on the face of the statement of financial position. The company sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities. The company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

a) Gearing Ratio:

The Gearing ratio at the end of the reporting period are as follows:

(Amount Rs. in hundreds)

Particulars	As at March 31, 2022	As at March 31, 2021
Debt* (A)	-	-
Cash and bank balances (B)	5584.64	2852.41
Net Debt C=(A-B)	(5584.64)	(2852.41)
Total Equity (D)	132846.19	123290.40
Net debt to equity ratio (C/D)	-0.042	-0.023

*Debt is defined as long-term and short-term borrowings including interest accrued on borrowings

24. Current tax and Deferred tax

The income tax expense can be reconciled to the accounting profit as follows:

(Amount Rs. in hundreds)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Profit Before tax	11584.38	34886.15
Enacted tax rate	25.168%	25.168%
Income tax calculated at enacted rate	2915.56	8780.15
Tax effect of income that is exempt from tax	-	-
Tax effect of expenses not deductible in determining tax profit	1759.74	1672.45
Income tax expense recognized in profit and loss	4675.30	10452.60

The tax rate used for the above reconciliation is the rate as applicable for the respective period payable by the entities in India on taxable profits under India tax laws.

Deferred Tax

The following is the analysis of Deferred Tax Assets presented in the Balance sheet

(Amount Rs. in hundreds)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred tax assets	-	325.92
Deferred tax liabilities	407.08	-
Deferred tax (Net)	407.08	325.92

Significant components of deferred tax assets and liabilities for the year ended March 31, 2022:

Particulars	Opening balance	Recognised in profit and loss	Recognised in OCI	Closing balance
Effect of timing differences	325.92	(733.00)	-	(407.08)

25. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Amount Rs. in hundreds)

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-

(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) 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	-	-

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 auditor.

26. Related Party Transactions:

A. List of Related Parties

Related Parties are classified as:

Related Parties (as identified by the Management) are classified as:

1	Holding Company	Kolte- Patil Developers Limited
2	Key Managerial Person	1. Rajesh Patil 2. Milind Kolte 3. Rahul Talele
3	Entities over which KMP and their relatives are able to exercise significant influence	1. Carnation Landmarks LLP 2. Bluebell Township Facility Management LLP

B. Related Party Transactions and Balance Outstanding

I. Transactions during the year:

(Amount Rs. in hundreds)

Type of transactions	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Reimbursement of Expenses	Kolte-Patil Developers Limited	-	81.19
Facility Management Services	Kolte-Patil Developers Limited	15576.44	
Facility Management Services	Carnation Landmarks LLP	400.00	4000.00
Facility Management Services	Bluebell Township Facility Management LLP	2400.00	11200.00

II. Balances at year end:

(Amount Rs. in hundreds)

Account Balances	Particulars	As at March 31, 2022	As at March 31, 2021
Share Capital	Kolte-Patil Developers Limited	2000.00	2000.00
Trade Receivables	Kolte-Patil Developers Limited	15576.44	-
Trade Receivables	Carnation Landmarks LLP	-	4720.00
Trade Receivables	Bluebell Township Facility Management LLP	-	7645.00
Trade Payables	Kolte-Patil Developers Limited	-	159.02

27. Details of CSR expenditure

CSR expenditure is not applicable to the company.

28. The financial statements for the year ended March 31, 2022 were approved by the Board of Directors and authorized for issue on May 23rd, 2022.

29. Other statutory information-

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- "The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries"
- "The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
  (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,"
- The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

For and on behalf of the Board of Directors

Date: 23.05.2022	**Rahul Talele**	**Milind Kolte**
Place: Pune	Director	Director
	DIN: 0816682	DIN: 00170760