

GODREJ ONE PREMISES MANAGEMENT PRIVATE LIMITED

DIRECTORS : Clement Pinto, Chairman
Sumit Mitra
Rahul Gama
Anup Mathew
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.

Contact No.:
C/o. 25188010/25188020/25195400

BOARDS' REPORT
OF GODREJ ONE PREMISES MANAGEMENT PRIVATE LIMITED
[CIN: U70102MH2015PTC266773]
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

To The Shareholders,

Your Directors submit the 8th (Eighth) Annual Report together of the Company for the Financial Year ended March 31, 2023.

Review of operations

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

Particulars	(₹ in Lakh)	
	2022-2023	2021-2022
Gross Revenue Earned	3,080	2,782
Total Expenditure	3,079	2,782
Profit / (Loss) for the year before Tax	1.63	-
Total Tax Expense	1.63	-
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, 2023 was ₹1,00,000 (One Lakh) consisting of 10,000 (Ten Thousand) Equity Shares of Face Value of ₹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, 2023.

Transfer to Reserves

For the Financial Year ended on March 31, 2023, 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 2022-23.

Details of Directors

Your Company currently has 5 (Five) Directors.

Name	Director Identification Number	Designation
Mr. Clement Pinto	06575412	Chairman
Mr. Sumit Mitra	07189815	Director
Ms. Ruhi Pande	07756804	Director
Mr. Rahul Gama	07194949	Director
Mr. Anup Mathew	06757519	Director

During the Financial Year 2022-23, Mr. Salil Chinchore resigned from Directorship of the Company with effect from August 8, 2022.

Mr. Clement Pinto, Non-Executive Director (DIN: 06575412) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment. Necessary resolution for re-appointment of Mr. Clement Pinto is being moved at the ensuing Annual General Meeting.

Key Managerial Personnel

Your Company does not have any Key Managerial Personnel.

Particulars of Remuneration

The Company does not pay any remuneration to its Directors.

Statutory Auditors

Your Company had at its 3rd (Third) Annual General Meeting ("AGM") held on August 10, 2018, appointed, M/s. BSR & Co. LLP, Chartered Accountants [Firm Registration No. 101248W/W-100022] as the Statutory Auditors of the Company, to hold office from the conclusion of the 3rd (Third) AGM until the conclusion of the 8th (Eighth) AGM of the Company to be held in the year 2023. Accordingly, the tenure of the Statutory Auditors of the Company will come to an end at the forthcoming AGM of the Company, i.e., the 8th (Eighth) AGM of the Company.

As per the provisions of Section 139(1) of the Companies Act, 2013 and the applicable Rules framed thereunder, the Board of Directors have recommended appointment of M/s.Kalyaniwalla & Mistry LLP, Chartered Accountants, [Firm Registration No. 104607W/W100166], as the Statutory Auditors of the Company for a term of 5 (five) consecutive years, to hold office from the conclusion of the ensuing 8th (Eighth) AGM up to the conclusion of the 13th (Thirteenth) AGM of the Company to be held in the year 2028.

M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, have confirmed that their appointment if approved by the Members of the Company, will be within prescribed limits as laid down under Section 139(1) of the Companies Act, 2013 and that they are not disqualified from appointment with the meaning of Section 139 of the Act.

Statutory Auditors' Report

The Statutory Auditor's Report on the Financial Statements issued by M/s. BSR & Co, LLP, Chartered Accountants (Firm Registration No.101248W/W - 100022), for the Financial Year ended on March 31, 2023, 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 2022-23 (i.e. on May 2, 2022, July 27, 2022, October 27, 2022 and January 31, 2023).

Committees of the Board

The Company is not required to constitute any Committee(s) 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 Directors of your Company confirm the following:

Adequate internal control checks are available in the opinion of the Board of Directors.

- a) In the preparation of the annual accounts for the Financial Year 2022-23, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) The Directors have selected such accounting policies and applied consistently, and made judgments and estimates 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 (i.e. March 31, 2023) and of the profit and loss of the Company for that period (i.e. the Financial Year 2022-23);
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company, for preventing and detecting fraud and other irregularities;

- d) The Directors have prepared the annual accounts for the Financial Year ended March 31, 2023 on a going concern basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- f) The Directors have devised proper systems to ensure compliance of all laws applicable to the Company and such systems are adequate and operating effectively.

Disclosures and Information under Companies Act, 2013

- There have been no significant material changes and commitments affecting the financial position of the Company which have occurred between March 31, 2023 and the date of this Board's Report.
- 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.
- In terms of the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014, the copy of the Annual Return shall be provided to the Shareholders upon request. The Shareholders may write to Ms. Tejal Jariwala (tejal.jariwala@godrejinds.com) to request for the same.
- The Company has not made any investments during the Financial Year under review under Section 186 of the Companies Act, 2013.
- All related party transactions that were entered into during the Financial Year 2022-23 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. 17 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 2022-23.

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 2022-23. 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
Chairman
DIN: 06575412

Mumbai, April 24, 2023

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Independent Auditor's Report

To the Members of Godrej One Premises Management Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Godrej One Premises Management Private Limited (the "Company") which comprise the balance sheet as at 31 March 2023, and 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 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 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 2023, and 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 Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and 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 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 directors' report, but does not include the financial statements and 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

Independent Auditor's Report (Continued)

Godrej One Premises Management Private Limited

safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

safeguards.

Report on 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 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), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 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 with reference to 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 Auditor's 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:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 26 to the financial statements, 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 writin or otherwise, that the Intermediary shall 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.
 - (ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 27 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) Based on the audit procedures performed that have been considered reasonable and appropriate

Independent Auditor's Report (Continued)

Godrej One Premises Management Private Limited

in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above contain any material misstatement.

- e. The Company have neither declared nor paid any dividend during the year.
 - f. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.
- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, the provisions of Section 197 of the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP

Chartered Accountants

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



Vijay Mathur

Partner

Place: Mumbai

Date: 24 April 2023

Membership No.: 046476

ICAI UDIN:23046476BGYAHX5715

Annexure A to the Independent Auditor's Report on the Financial Statements of Godrej One Premises Management Private Limited for the year ended 31 March 2023

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (a) (B) The Company does not have any intangible asset . Accordingly ,clause 3(i)(a)(B) of the order is not applicable
- (i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company is a service company, primarily rendering facility management services to the respective owners. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (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 for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and

Annexure A to the Independent Auditor's Report on the Financial Statements of Godrej One Premises Management Private Limited for the year ended 31 March 2023 (Continued)

Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax and other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us by the management, the Company has not raised any funds during the year. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

Annexure A to the Independent Auditor's Report on the Financial Statements of Godrej One Premises Management Private Limited for the year ended 31 March 2023 (Continued)

- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based on the information and explanations provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 177 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us and on the basis of our examination of 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 financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) 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. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have more than one CIC.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

B S R & Co. LLP

Annexure A to the Independent Auditor's Report on the Financial Statements of Godrej One Premises Management Private Limited for the year ended 31 March 2023 (Continued)

- (xx) The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For B S R & Co. LLP

Chartered Accountants

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



Vijay Mathur

Partner

Place: Mumbai

Date: 24 April 2023

Membership No.: 046476

ICAI UDIN:23046476BGYAHX5715

Annexure B to the Independent Auditor's Report on the financial statements of Godrej One Premises Management Private Limited for the year ended 31 March 2023

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

(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 2023 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 2023, 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 Responsibilities 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 Act.

Auditor's 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 if such controls operated effectively in all material respects.

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 internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Annexure B to the Independent Auditor's Report on the financial statements of Godrej One Premises Management Private Limited for the year ended 31 March 2023 (Continued)

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-100022

Vijay Mathur

Partner

Place: Mumbai

Date: 24 April 2023

Membership No.: 046476

ICAI UDIN:23046476BGYAHX5715

Godrej One Premises Management Private Limited

Balance Sheet

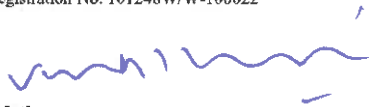
as at March 31 2023

(Currency: Amount in Rs.)

Particulars	Note	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non Current Assets			
Property, Plant and Equipment	3	2,507,418	3,465,852
Right of Use of Assets	19	6,915,073	9,432,501
Other Non Current Assets			
Financial Assets			
Other financial assets	4a	3,921,540	3,921,540
Deferred Tax Assets (Net)	20 a	89,571	
Other Tax Assets	4b	2,561,408	3,827,555
Current Assets			
Financial Assets			
Trade Receivables	5	23,885,022	33,059,886
Cash & Cash Equivalents	6	10,321,493	12,078,545
Other Current Assets	7	10,378,432	8,445,554
Total Assets		60,579,957	74,231,434
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	8	100,000	100,000
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Lease Liabilities	19	4,787,809	7,242,564
Other financial Liabilities	9	17,786,841	16,467,441
Current Liabilities			
Financial Liabilities			
Lease Liabilities	19	2,454,757	2,282,624
Trade Payables	10		
(a) Total Outstanding dues of micro enterprises & small enterprises		64,728	769,815
(b) Total Outstanding dues of creditors other than micro enterprises & small enterprises		19,972,452	42,854,350
Other Current Liabilities	11	15,413,371	4,514,640
Total Equity and Liabilities		60,579,957	74,231,434
Significant Accounting Policies	2		
The accompanying notes form an integral part of the financial statements	1-27		

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 : 24th April 2023

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



Clement Pinto
Chairman
DIN : 06575412

Mumbai
Date : 24th April 2023



Sumit Mitra
Director
DIN : 07189815

Godrej One Premises Management Private Limited

Statement of Profit and Loss


for year ended March 31, 2023

(Currency: Amount in Rs.)

Particulars	Note	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from Operations	12	307,111,874	278,090,690
Other Income	13	911,438	139,800
Total Income		308,023,312	278,230,490
Expenses			
Finance Cost	14	619,874	399,630
Depreciation	3,19	3,475,863	2,711,249
Other Expenses	15	303,764,296	275,119,611
Total Expenses		307,860,033	278,230,490
Profit Before Tax		163,279	-
Tax Expense	20 c		
Current Tax		141,594	-
Deferred Tax		(89,571)	-
Income tax for earlier year		111,255	-
Total Tax Expenses		163,279	-
Profit after tax for the year		0	-
Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		-	-
Earnings Per Share (Face Value Re.1 per share)	16		
Basic		-	-
Diluted		-	-
Significant Accounting Policies	2		
The accompanying notes form an integral part of the financial statements	1-27		

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 : 24th April 2023

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


Clement Pinto
Chairman
DIN : 06575412

Mumbai
Date : 24th April 2023


Sumit Mitra
Director
DIN : 07189815

Godrej One Premises Management Private Limited

Statement of Changes in Equity

for year ended March 31, 2023

(Currency: Amount in Rs.)

(a) Equity Share Capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	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

1-27

As per our Report attached

For B S R & Co. LLP

Chartered Accountants

Firm Registration No: 101248W/W-100022

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

CIN No.: U70102MH2015PTC266773


Vijay Mathur

Partner

Membership No: 046476

Mumbai

Date : 24th April 2023


Clement Pinto

Chairman

DIN : 06575412

Mumbai

Date : 24th April 2023


Sumit Mitra

Director

DIN : 07189815

Godrej One Premises Management Private Limited

Cash flow Statement

for year ended March 31, 2023

(Currency: Amount in Rs.)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow from Operating Activities:		
Profit Before Tax	1,63,279	-
<u>Adjustments for :</u>		
Depreciation	34,75,863	27,11,249
Finance charges	6,19,874	3,99,630
Operating Profit before working capital changes	<u>42,59,016</u>	<u>31,10,879</u>
<u>Adjustments for :</u>		
(Increase)/ decrease in Trade Receivables	91,74,864	(1,22,60,311)
Increase in Other Current Assets	(19,32,878)	7,75,013
Increase in Other Non-Current Assets	(89,571)	-
Increase in Non-Current Financial Liabilities	13,19,400	15,89,688
Increase/(Decrease) in Trade Payables	(2,35,86,985)	60,05,403
Decrease in Other Current Liabilities	1,08,98,731	27,18,219
Cash (used in)/generated from operations	<u>42,577</u>	<u>19,38,891</u>
Direct Taxes paid / (Refund) - net	11,02,868	(24,45,150)
Net Cash (used in) /generated from Operating Activities	<u>(A) 11,45,445</u>	<u>(5,06,259)</u>
Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	-
Net Cash Used in Investing Activities	<u>(B) -</u>	<u>-</u>
Cash Flow from Financing Activities		
Interest paid on the lease liabilities	(6,19,874)	(1,99,630)
Principal payment of lease liabilities	(22,82,623)	(14,76,644)
Net Cash (used in) Financing Activities	<u>(C) (29,02,497)</u>	<u>(18,76,274)</u>
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	<u>(17,57,052)</u>	<u>(23,82,533)</u>
Cash and Cash Equivalents at the beginning of the year	1,20,78,545	1,44,61,079
Cash and Cash Equivalents at the end of the year (Note-1 below)	1,03,21,493	1,20,78,545
Net Decrease/Increase in Cash and Cash Equivalents	<u>(17,57,052)</u>	<u>(23,82,534)</u>

Notes 1 :

Particulars	For the year ended March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents		
Balances with Bank - Current Account	1,02,84,615	1,20,77,067
Cash in Hand	36,878	1,478
Cash and Cash Equivalents	<u>1,03,21,493</u>	<u>1,20,78,545</u>

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 B S R & Co. LLP

Chartered Accountants

Firm Registration No: 101248W/W-100022

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

Vijay Mathur

Partner

Membership No: 046476

Mumbai

Date : 24th April 2023

Clement Pinto

Chairman

DIN : 06575412

Mumbai

Date : 24th April 2023

Sumit Mitra

Director

DIN : 07189815

Godrej One Premises Management Private Limited

Notes to the Financial Statements

for year ended March 31, 2023

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/actualises 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 2023 were approved for issue in accordance with the resolution of the Board of Directors on April 24th 2023.

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, 2023

(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, 2023

(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, 2023

(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

Revenue is recognised at an amount of transaction price that is allocated to that performance obligation when (or as) the performance obligation is satisfied.

The transaction price is amount of consideration that the entity expects to be entitled in exchange for transferring promised services to group entities.

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, 2023

(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 recognised using the balance sheet approach. Deferred tax liabilities are recognised for taxable temporary differences.

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

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 whetherit 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, 2023

(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 2023

(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, 2021	114,635	8,042,766	1,588,682	965,700	10,711,783
Additions	-	-	-	-	-
Disposals / Adjustments	-	-	-	-	-
Balance as at March 31, 2022	114,635	8,042,766	1,588,682	965,700	10,711,783
Additions	-	-	-	-	-
Disposals / Adjustments	-	-	-	-	-
Balance as at March 31, 2023	114,635	8,042,766	1,588,682	965,700	10,711,783
Accumulated Depreciation					
Balance as at April 01, 2021	15,544	3,796,984	1,509,249	782,237	6,104,014
Additions	3,630	954,804	-	183,483	1,141,917
Disposals / Adjustments	-	-	-	-	-
Balance as at March 31, 2022	19,174	4,751,788	1,509,249	965,700	7,245,931
Additions	3,630	954,804	-	-	958,434
Disposals / Adjustments	-	-	-	-	-
Balance as at March 31, 2023	22,804	5,706,592	1,509,249	965,700	8,204,366
Net Carrying Amount					
Balance as at March 31, 2022	95,461	3,290,978	79,433	(0)	3,465,852
Balance as at March 31, 2023	91,831	2,336,174	79,433	(0)	2,507,418

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

as at March 31 2023

(Currency: Amount in Rs.)

4a Other Non Current Financial Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposits	39,21,540	39,21,540
	<u>39,21,540</u>	<u>39,21,540</u>

4b Other Tax Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Tax Deducted at Source	25,61,408	38,27,555
	<u>25,61,408</u>	<u>38,27,555</u>

5 Current Financial Assets - Trade Receivables

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured and Considered Good	2,38,85,022	3,30,59,886
	<u>2,38,85,022</u>	<u>3,30,59,886</u>

Trade Receivables ageing schedule

Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2023						
Undisputed Trade receivables						
(i) Considered good	2,38,85,022	-	-	-	-	2,38,85,022
As at March 31, 2022						
Undisputed Trade receivables						
(i) Considered good	3,30,59,886	-	-	-	-	3,30,59,886

6 Current Financial Assets - Cash and Cash Equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Cash in Hand	36,878	1,478
Balances with Bank - Current Account	1,02,84,615	1,20,77,067
	<u>1,03,21,493</u>	<u>1,20,78,545</u>

7 Other Current Assets

Particulars	As at March 31, 2023	As at March 31, 2022
a) Advances to Suppliers- Consider good	1,93,153.00	9,88,845
(b) Prepaid and other advances	73,94,912	-
(c) Balances with Statutory Authorities	27,90,367	21,50,193
	<u>1,03,78,432</u>	<u>31,39,038</u>

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

as at March 31, 2023

(Currency: Amount in Rs.)

8 Equity

Particulars	As at March 31, 2023		As at March 31, 2022	
	Nos.	Amount in Rs.	Nos.	Amount in Rs.
1 Authorised Share Capital 10,000 Equity shares having a face value of Rs. 10 each	10,000	100,000	10,000	100,000
2 Issued, Subscribed and Paid up Share Capital 10,000 Equity shares having a face value of Rs. 10 each fully paid up	10,000	100,000	10,000	100,000
3 Reconciliation of number of Shares 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 Rights, Preferences And Restrictions attached to Shares 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 Share Holding Information Shareholders holding more than 5% of Equity Shares in the Company				
	March 31, 2023		March 31, 2022	
Name of the Shareholder	No. of Shares	%	No. of Shares	%
Godrej Properties Limited	3,000	30	3,000	30
Godrej Industries Limited	1,399	13.99	1,400	14
Godrej Industries Limited jointly with Mr. Nadir Godrej	1	0.01		
Godrej & Boyce Manufacturing Co. Limited	1,400	14	1,400	14
Godrej Consumer Products Ltd	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.				

9 Non-Current Financial Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Other deposits		
-from related parties	16,153,699	16,153,699
-from others	1,633,142	313,742
	17,786,841	16,467,441

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

as at March 31 2023

(Currency: Amount in Rs.)

10 Current Financial Liabilities - Trade Payables

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Trade Payables		
(a) Total Outstanding dues of micro enterprises & small enterprises	64,728	769,815
(b) Total Outstanding dues of creditors other than micro enterprises & Vendor Payables	5,406,499	28,982,999
Accrued expenses and others	14,565,953	13,871,351
	20,037,180	43,624,165

Trade Payables ageing schedule

Particulars	Accrued Expenses	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2023							
Undisputed payables							
(i) MSME	-	-	64,728	-	-	-	64,728
(ii) Others	14,565,953	-	5,406,499	-	-	-	19,972,452
	14,565,953	-	5,471,227	-	-	-	20,037,180
As at March 31, 2022							
Undisputed payables							
(i) MSME	-	-	769,815	-	-	-	769,815
(ii) Others	13,871,351	-	28,982,999	-	-	-	42,854,350
	13,871,351	-	29,752,814	-	-	-	43,624,165

Note 1:

Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2021-22, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

Particulars	As at	As at
	March 31, 2023	March 31, 2022
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date		
a. Principal amount due to micro and small enterprise	64,728	769,815.00
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	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of	-	-
(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	As at
	March 31, 2023	March 31, 2022
Statutory Liabilities:		
TDS Payable	1,202,722	2,013,633
PF & ESIC Payable	-	2,320
Advances from Customers	14,210,649	2,498,687
	15,413,371	4,514,640

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for year ended March 31, 2023

(Currency: Amount in Rs.)

12 Revenue From Operations

Particulars	Year ended March 31, 2023	For the year ended March 31, 2022
Common Maintenance Charges	307,111,874	278,090,690

13 Other Income

Particulars	Year ended March 31, 2023	For the year ended March 31, 2022
Interest received on Income tax	334,044	-
Miscellaneous Income	577,394	139,800
	911,438	139,800

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued) for year ended March 31, 2023

(Currency: Amount in Rs.)

14 Finance Cost

Particulars	Year ended March 31, 2023	For the year ended March 31, 2022
Interest expenses	619,874	399,630
	619,874	399,630

15 Expenses

Particulars	Year ended March 31, 2023	For the year ended March 31, 2022
Power (Refer Note 1 below)	58,316,532	38,971,540
Rates and Taxes (Refer Note 1 below)	62,936,826	53,564,588
Repairs and Maintenance		
(a) Buildings	36,834,868	36,210,704
(b) Others	17,540,696	20,300,582
Manpower Cost	31,862,626	43,266,431
Insurance	6,201,676	4,388,322
Security Expenses	35,050,774	30,158,438
Gardening Expenses	7,170,297	6,120,495
Canteen Expenses	3,524,666	3,306,899
Housekeeping Expenses	37,854,121	31,002,404
Legal and Professional Fees	5,550,831	5,776,218
Auditor's Remuneration (Refer Note 2 below)	480,000	480,000
Miscellaneous Expenses	440,383	1,572,991
	303,764,296	275,119,611

Note

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

2 Auditors' Remuneration

Particulars	Year ended March 31, 2023	For the year ended March 31, 2022
(a) Audit Fees (excluding GST)	480,000	480,000

16 Earnings Per Share

Particulars	Year ended March 31, 2023	For the year ended March 31, 2022
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 the year ended 31st March 2023

(Currency: Amount in Rs.)

17a Related Party Information

i) Key Management Personnel

Mr. P. A. Godrej - Chairman (Resigned from directorship w.e.f. July 23, 2021)
Mr. S. Mitra - Director
Mr. CG. Pinto - Director (Appointed as Chairman w.e.f. July 23, 2021)
Mr. R. Gama - Director
Mr. A. Mathew - Director
Mr. S. Chinchore - Director (Resigned from directorship w.e.f. August 8, 2022)
Ms. R. Pande - Director

ii) Parties where control exists

Godrej Industries Limited

iii) Fellow Subsidiaries:

Godrej Agrovet Limited
Godrej Projects Development Limited
Godrej Properties Limited
Godrej Housing Finance Limited
Godrej Highrises Properties Pvt Ltd
Ashank Facility Management LLP

iv) Joint Venture of the fellow subsidiary

Godrej Green Homes Pvt Ltd

v) Companies under common ownership

Godrej Consumer Products Limited

vi) Enterprises over which key management personnel exercise significant influence

Anamudi Real Estates LLP (Up to July 2021)

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for the year ended 31st March 2023

(Currency: Amount in Rs.)

17b Related Party Information

Transactions with Related Parties						
Nature of Transaction	Holding Company	Fellow Subsidiaries	Joint Venture of the fellow subsidiary	Companies under common ownership	Enterprises over which Key Management Personnel exercise significant	
Common Area Maintenance Recovery	103,059,371	70,213,525	14,183,976	52,591,515	-	-
Previous Year	86,860,788	68,998,237	12,833,046	62,763,017	-	44,834,327
Other Income	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Security Expenses	-	-	-	-	-	-
Previous Year	-	-	-	421,435	-	-
Reimbursement of Manpower Cost	16,759,512	-	-	-	-	-
Previous Year	30,964,693	-	-	-	-	-
Rent Paid	1,534,188	-	-	-	-	-
Previous Year	1,534,192	-	-	-	-	-
Repairs & Maintenance	2,488,355	-	-	-	-	-
Previous Year	1,449,908	-	-	-	-	-
Misc. Expenses	518,085	-	-	93,664	-	-
Previous Year	660,475	-	-	104,431	-	-
Deposits taken during the year	-	-	-	-	-	-
Previous Year	-	-	-	1,520,688	-	-
Balance outstanding						
Other Deposits	4,341,558	1,983,170	-	4,770,485	-	5,058,486
Previous Year	4,341,558	1,983,170	-	4,770,485	-	5,058,486
Deposits Given	536,970	-	-	-	-	-
Previous Year	536,970	-	-	-	-	-
Trade Receivables	-	6,801,934	7,528,585	3,395,911	-	-
Previous Year	-	10,906,329	14,491,634	7,118,106	-	113,891
Trade Payables	3,662,649	-	-	-	-	-
Previous Year	12,528,478	-	-	5,387	-	-

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for year ended March 31, 2023

(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 follows.

As at March 31, 2023	Carrying amount				Fair value			Total
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	
Financial assets								
Non Current								
Deposits	-	-	3,921,540	3,921,540	-	-	-	-
Current								
Trade receivables	-	-	23,885,022	23,885,022	-	-	-	-
Cash and cash equivalents	-	-	10,321,493	10,321,493	-	-	-	-
	-	-	38,128,055	38,128,055	-	-	-	-
Financial liabilities								
Non Current								
Non-current Financial Liabilities	-	-	17,786,841	17,786,841	-	-	-	-
Lease Liabilities	-	-	4,787,809	4,787,809	-	-	-	-
Current								
Trade and other payables	-	-	20,037,180	20,037,180	-	-	-	-
Lease Liabilities	-	-	2,454,757	2,454,757	-	-	-	-
	-	-	45,066,586	45,066,586	-	-	-	-

As at March 31, 2022	Carrying amount				Fair value			Total
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	
Financial assets								
Non Current								
Deposits	-	-	3,921,540	3,921,540	-	-	-	-
Current								
Trade receivables	-	-	33,059,886	33,059,886	-	-	-	-
Cash and cash equivalents	-	-	12,078,545	12,078,545	-	-	-	-
	-	-	49,059,971	49,059,971	-	-	-	-
Financial liabilities								
Non Current								
Non-current Financial Liabilities	-	-	16,467,441	16,467,441	-	-	-	-
Lease Liabilities	-	-	7,242,564	7,242,564	-	-	-	-
Current								
Trade and other payables	-	-	43,624,165	43,624,165	-	-	-	-
Lease Liabilities	-	-	2,282,624	2,282,624	-	-	-	-
	-	-	69,616,794	69,616,794	-	-	-	-

(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, 2023

(Currency: Amount in Rs.)

19 Leases

1. Cost Accumulated Depreciation and Carrying Amount

Particulars	Buildings	P&M	Total
Cost			
Balance at 31 March 2022	6,326,733	4,675,100	11,001,833
Additions			-
Balance at 31 Mar 2023	6,326,733	4,675,100	11,001,833
Accumulated depreciation and impairment			
Balance at 31 March 2022	1,324,134	245,198	1,569,332
Depreciation	1,324,134	1,193,295	2,517,429
Balance at 31 March 2023	2,648,268	1,438,492	4,086,760
Carrying amounts			
As at 1 April 2022	5,002,599	4,429,902	9,432,501
Balance at 31 March 2023	3,678,465	3,236,607	6,915,072

2. Leases Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Non Current Lease Liabilities	4,787,809	7,242,564
Current Lease Liabilities	2,554,757	2,282,623
Total	7,342,566	9,525,188

3. Cash outflow on leases

Particulars	As at March 31, 2023	As at March 31, 2022
Repayment of lease liabilities	2,282,623	1,476,644
Interest on lease liabilities	619,874	399,630
Total cash outflow on leases	2,902,497	1,876,274

4(a) Maturity analysis (Discarded amounts)

Particulars	Total	Less than 1 year	Between 1 and 2 years	2 and 5 years	Over 5 Years	Weighted average effective interest rate %
As at 31 March 2023						
Lease liabilities						
Principal Repayment	7,342,566	2,454,756	4,787,809			7.31%
Interest Repayment	779,951	447,740	332,211			
As at 31 March 2022						
Lease liabilities						
Principal Repayment	9,525,188	2,282,623	2,454,757	4,787,809		
Interest Repayment	1,399,825	619,874	447,740	332,211		

4(b) Maturity analysis (Undiscounted amounts)

Particulars	Total	Less than 1 year	Between 1 and 2 years	2 and 5 years	Over 5 Years	Weighted average effective interest rate %
As at 31st March 2023						
Lease liabilities						
Principal Repayment	8,032,516	2,902,496	5,129,020			7.31%
Interest Repayment						
As at 31 March 2022						
Lease liabilities						
Principal Repayment	10,925,013	2,902,497	2,902,497	5,129,020		
Interest Repayment						

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)
for year ended March 31, 2023

(Currency: Amount in Rs.)

20 a) Deferred Tax Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Assets		
Property Plant and Equipment	174,719	-
Leases	89,148	-
	89,571	-

b) Movement in Deferred tax balances

Particulars	Deferred Tax Asset March 31, 2022	Deferred tax Liability March 31, 2022	Recognised in Statement of Profit and Loss	Deferred Tax Asset March 31, 2023	Deferred tax Liability March 31, 2023
Deferred Tax Asset					
Property Plant and Equipment	-	-	174,719	174,719	-
Leases	-	-	(85,148)	(85,148)	-
	-	-	89,571	89,571	-

c) Income Tax Expense

Particulars	Year ended March 31, 2023	For the year ended March 31, 2022
Current Tax Expense	141,594	-
Adjustment in respect of earlier years	111,258	-
Deferred Income Tax Liability (Asset), net	-	-
Origination and reversal of temporary differences	(89,571)	-
	163,281	-

d) Reconciliation of effective tax rate

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit Before Tax	163,279	-
Tax using the Company's statutory tax rate	42,453	-
Tax effect of	-	-
Adjustment of tax of previous years	111,258	-
Tax effects of amounts which are not deductible for taxable income	52,024	-
Previously unrecognised tax losses and unabsorbed depreciation now recognised to reduce deferred tax asset	-	-
	163,279	-

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for year ended March 31, 2023

(Currency: Amount in Rs.)

21 Analytical Ratios

Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	% Variance
(a) Current ratio	Current assets	Current liabilities	1.18	1.06	10.68%
(b) Debt-equity ratio	Total Debt	Shareholder's Equity	-	-	-
(c) Debt service coverage ratio	Earnings available for debt service	Debt Service	1.41	1.66	-
(d) Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	-	-	-
(e) Inventory Turnover Ratio	Revenue from Operations	Average Inventory	NA	NA	NA
(f) Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivable	10.79	10.33	4.45%
(g) Trade payables turnover ratio*	Purchases of services and other expenses	Average Trade Payables	9.66	6.77	42.63%
(h) Net capital turnover ratio**	Revenue from Operations	Working Capital	45.98	87.93	-47.71%
(i) Net profit ratio	Net Profit	Revenue from Operations	-	-	-
(j) Return on capital employed	Earnings before interest and taxes	Capital Employed	6.20%	4.00%	-
(k) Return on investment	Income generated from investments	Time weighted average investments	-	-	-

* Increase in cost resulted in increase in Trade Payable turnover.

** Revenue growth along with higher efficiency on working capital improvement has resulted in an improvement in the ratio.

Godrej One Premises Management Private Limited

Notes to the Financial Statements (Continued)

for year ended March 31, 2023

(Currency: Amount in Rs.)

22 Financial Risk Management

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

1 Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. The Company manages liquidity risk by maintaining adequate banking facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Maturities of financial liabilities

	Carrying amount	Within one year	2 to 5 year
31 March 2023			
Non-current Financial Liabilities	17,786,841	-	17,786,841
Non current Lease Liabilities	4,787,809	-	4,787,809
Trade and other payables	20,037,180	20,037,180	-
Current Lease Liabilities	2,454,757	2,454,757	-
31 March 2022			
Non-current Financial Liabilities	16,467,441	-	16,467,441
Non current Lease Liabilities	7,242,564	-	7,242,564
Trade and other payables	43,624,165	43,624,165	-
Current Lease Liabilities	2,282,624	2,282,624	-

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.

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	March 31, 2023	March 31, 2022
More than 6 Months	-	-
Others	23,885,022	33,059,886
	23,885,022	33,059,886

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.

- 23 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.
- 24 There are no significant subsequent events that would require adjustment or disclosure in the financial statements as on the balance Sheet date.
- 25 The Company has no capital commitments and contingent liabilities as at 31 March 2023 (March 31, 2022 : Nil)
- 26 The management has represented that, to the best of their knowledge and belief, to the standalone financial statements, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall:
- 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.
- 27 The management has represented that, to the best of their knowledge and belief to the standalone financial statements, 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:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

For BSR & Co. LLP
Chartered Accountants
Firm Registration No: 101248W/W-100922

Vijay Mathur
Partner
Membership No: 046476

Mumbai
Date : 24th April 2023

For and on behalf of the Board of Directors of
Godrej One Premises Management Private Limited
CIN No.: U70102MH2015PTC269773

Clement Pinto
Chairman
DIN : 06575412

Sumit Mitra
Director
DIN : 07189815

Mumbai
Date : 24th April 2023