

**CA NIKITA BAJAJ**  
**CHARTERED ACCOUNTANT**

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**INDEPENDENT AUDITOR'S REPORT**

To,

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

**Report on the Audit of the Standalone IND AS Financial Statements**

**Opinion**

We have audited the accompanying standalone IND AS financial statements of **REGENESIS FACILITY MANAGEMENT COMPANY PRIVATE LIMITED**, (" the company") which comprise the balance sheet as at 31st March, 2021, the Statement of Profit and Loss (including other comprehensive income), statement of cash flows & statement of changes in equity for the year then ended and Notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, total comprehensive income & changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone IND AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

**Emphasis of Matter**

We draw attention to Note no. 1.1 (D) of the notes forming part of the standalone financial statements, which describes that the potential impact of COVID-19 pandemic on the operations and financial statements of the Company is dependent on future developments, which are uncertain.

Our opinion is not modified in respect of this matter.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### **Report on the Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Standalone financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
  - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards referred under Section 133 of the Act as applicable, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as per section 143(3)(i) of the Companies Act, 2013 the report on the same is not required.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid/ provided any managerial remuneration during the year.
- h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position in its financial statements
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For NIKITA A. BAJAJ**  
Chartered Accountant

Place : Pune  
Date : 29.05.2021

**CA Nikita A. Bajaj**  
Proprietor  
Mem. No. 149477  
UDIN:

## **Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause 3(i)(c) of the Order is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause 3(ii) of the Order is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) The Company has not granted any loans, made investments or provide guarantees and hence reporting under clause 3 (iv) of the Order are not applicable.
- (v) The Company has not accepted any deposits from the public and hence reporting under clause 3(v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, goods and services tax, duty of customs, cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, goods and services tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no Statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid or is payable during the year and hence reporting under clause 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For NIKITA A. BAJAJ**  
Chartered Accountant

Place : Pune  
Date : 29.05.2021

**CA Nikita A. Bajaj**  
Proprietor  
Mem. No. 149477  
UDIN:



# Regenesys Facility Management Company Private Limited

CIN : U74900PN2008PTC132090

## Balance Sheet as at March 31, 2021

Particulars			Amount in Rupees	
		Note No.	As at March 31, 2021	As at March 31, 2020
A	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	2A	2,11,078	2,49,460
	(b) Intangible assets	2B	122	8,467
	(c) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Loans		-	-
	(iv) Other Financial Assets	3	59,20,462	34,27,709
	(d) Deferred tax assets (net)	4B	32,592	3,95,883
	(e) Income Tax Assets	4A	37,56,280	44,70,392
	(f) Other non-current assets		-	-
	<b>Total Non - Current Assets</b>		<b>99,20,535</b>	<b>85,51,912</b>
2	<b>Current assets</b>			
	(a) Inventories			
	(b) Financial Assets			
	(i) Trade Receivables	5	86,78,622	79,41,601
	(ii) Cash and cash equivalents	6	2,85,241	14,99,882
	(iii) Others Bank balances		-	-
	(c) Other current assets	7	1,99,017	2,04,576
			<b>91,62,880</b>	<b>96,46,059</b>
	<b>Total Assets (1+2)</b>		<b>1,90,83,414</b>	<b>1,81,97,971</b>
B	<b>EQUITY</b>			
1	<b>Equity</b>			
	(a) Equity Share capital	8	2,00,000	2,00,000
	(b) Other Equity	9	1,21,29,040	95,88,850
			<b>1,23,29,040</b>	<b>97,88,850</b>
2	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial Liabilities		-	-
	(b) Provisions	10	11,90,280	11,90,280
	(c) Deferred tax liabilities (Net)		-	-
	(f) Other non-current liabilities		-	-
	<b>Total Non - Current Liabilities</b>		<b>11,90,280</b>	<b>11,90,280</b>
3	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables	11	18,13,142	29,72,500
	(iii) Other financial liabilities		-	-
	(b) Provisions	12	22,31,331	20,39,945
	(c) Current Tax Liabilities	4A	10,45,260	15,39,740
	(d) Other current liabilities	13	4,74,361	6,66,656
			<b>55,64,094</b>	<b>72,18,841</b>
	<b>Total Equity and Liabilities (1+2+3)</b>		<b>1,90,83,414</b>	<b>1,81,97,971</b>
	See accompanying notes to the financial statements			

In terms of our report of even date attached

For CA Nikita A. Bajaj

For and on behalf of the Board of Directors

CA Nikita Bajaj  
Chartered Accountant  
Proprietor  
M. No. 149477  
UDIN:  
Place : Pune  
Date: 29-05-2021

Milind Kolte  
Director  
DIN : 00170760

Rahul Talele  
Director  
DIN : 08166827





# Regenesi Facility Management Company Private Limited

CIN : U74900PN2008PTC132090

## Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Note No.	For the period ended March 31, 2021	For the period ended March 31, 2020
<b>I Revenue from operations</b>	14	2,09,73,371	2,61,04,807
<b>II Other Income</b>	15	2,77,953	6,21,063
<b>III Total Revenue (I + II)</b>		<b>2,12,51,323</b>	<b>2,67,25,870</b>
<b>IV EXPENSES</b>			
(a) Cost of construction/development, land, plots and development rights		-	-
(b) Employee benefit expense	16	1,08,75,748	1,23,52,509
(c) Finance costs		-	-
(d) Depreciation and amortisation expense	2A & 2B	64,226	74,120
(e) Other expenses	17	68,22,734	93,25,176
<b>Total Expenses (IV)</b>		<b>1,77,62,708</b>	<b>2,17,51,805</b>
<b>V Share of profit / (loss) of joint ventures and associates</b>		-	-
(1) Share of profit / (loss) of joint ventures and associated		-	-
<b>V Profit before tax (III - IV)</b>		<b>34,88,615</b>	<b>49,74,065</b>
<b>VI Tax Expense</b>			
(1) Current tax		10,45,260	15,39,740
(2) Deferred tax		3,63,291	(3,32,779)
(3) Short / (Excess) provision for tax relating to prior years		(27,007)	(4,12,054)
<b>Total tax expense (VI)</b>		<b>13,81,544</b>	<b>7,94,907</b>
<b>VII Profit after tax (V - VI)</b>		<b>21,07,071</b>	<b>41,79,158</b>
<b>VIII Profit for the year (VII)</b>		<b>21,07,071</b>	<b>41,79,158</b>
<b>IX Other comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit liabilities / (asset)		4,33,119	(5,00,747)
<b>X Total comprehensive income for the year (VIII + IX)</b>		<b>25,40,190</b>	<b>36,78,411</b>
<b>XI Earnings per equity share :</b>			
(1) Basic		105.35	208.96
(2) Diluted		105.35	208.96

See accompanying notes forming part of the financial statements

In terms of our report of even date attached

For CA Nikita A. Bajaj

For and on behalf of the Board of Directors

CA Nikita Bajaj  
Chartered Accountant  
Proprietor  
M. No. 149477  
UDIN:  
Place : Pune  
Date: 29-05-2021

Milind Kolte  
Director  
DIN : 00170760

Rahul Talele  
Director  
DIN : 08166827



# Regenesi Facility Management Company Private Limited

CIN : U74900PN2008PTC132090

## Cash Flow Statement for the year ended March 31, 2021

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax:	34,88,615	49,74,065
<u>Adjustment for:</u>		
Depreciation/Amortisation	46,726	74,120
Interest & Dividend received on Investments	(2,77,953)	(6,21,063)
<b>Operating profit before Working Capital changes</b>	<b>32,57,389</b>	<b>44,27,122</b>
<b>Adjustments for changes in Working capital</b>		
(Increase)/Decrease in Trade Receivables	(7,37,021)	(28,43,668)
(Increase)/Decrease in Other Non current Financial - Others	10,77,404	12,17,546
(Increase)/Decrease in Other current assets	5,559	(64,671)
Increase/(Decrease) in Trade Payables	(11,59,358)	9,56,762
Increase/(Decrease) in Other current liabilities	(6,86,775)	(10,156)
Increase/(Decrease) in Short term Provisions	1,91,387	16,24,899
<b>Cash generated from/ (used in) operations</b>	<b>19,48,584</b>	5307834.02
Income taxes (paid)/refund received	(13,81,544)	-794906.8336
<b>Net Cash from / (used in) operating activities</b>	<b>5,67,040</b>	4512927.186
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Fixed Deposits (placed)/withdrawn	(24,92,753)	(2,23,762)
Fixed Deposits placed not considered as cash and cash equivalents	17,500	-
Interest & Dividend received on Investments	2,77,953	6,21,063
<b>Net Cash from/(used in) investing activities</b>	<b>(22,14,800)</b>	<b>3,97,301</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net increase / decrease in working capital borrowings	-	(1,08,49,950)
Dividend & Tax on dividend Paid	-	(5,00,747)
Changes in Equity	4,33,119.00	(5,00,747)
<b>Net Cash from/(used in) financing activities</b>	<b>4,33,119</b>	<b>(1,13,50,697)</b>
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(12,14,641)</b>	<b>(64,40,469)</b>
Cash and Cash Equivalents (Opening balance)	14,99,882	79,40,351
Cash and Cash Equivalents (Closing balance)	2,85,241	14,99,882
Notes :		
1 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
<b>See accompanying notes forming part of the financial statements</b>		

In terms of our report of even date attached

For CA Nikita A. Bajaj

For and on behalf of the Board of Directors

CA Nikita Bajaj  
Chartered Accountant  
Proprietor  
M. No. 149477  
UDIN:  
Place : Pune  
Date: 29-05-2021

Milind Kolte  
Director  
DIN : 00170760

Rahul Talele  
Director  
DIN : 08166827

## Regenesis Facility Management Company Private Limited

### Statement of changes in equity for the year ended March 31, 2021

#### a. Equity share capital

Particulars	Amount
Balance As at March 31, 2019	2,00,000
Change for the year	-
Balance As at March 31, 2020	2,00,000
Change for the year	-
Balance As at March 31, 2021	2,00,000

#### b. Other Equity FY 2019-2020

Particulars	Reserve and Surplus			Total
	Securities premium reserve	Capital reserve	Retained earnings	
Balance As at March 31, 2019			1,67,60,389	1,67,60,389
Interim Dividend paid (Including Dividend Distribution tax)	-	-	(1,08,49,950)	(1,08,49,950)
Other Comprehensive Income	-	-	(5,00,747)	(5,00,747)
Profit for the year	-	-	41,79,158	41,79,158
Balance as at 31st Mar, 2020	-	-	95,88,850	95,88,850

#### c. Other Equity FY 2020-2021

Particulars	Reserve and Surplus			Total
	Securities premium reserve	Capital reserve	Retained earnings	
Balance As at April 1, 2020	-	-	95,88,850	95,88,850
Other Comprehensive Income	-	-	4,33,119	4,33,119
Profit for the year	-	-	21,07,071	21,07,071
Balance as at 31st March, 2021	-	-	1,21,29,040	1,21,29,040

In terms of our report of even date attached  
For CA Nikita A. Bajaj

For and on behalf of the Board of Directors

CA Nikita Bajaj  
Chartered Accountant  
Proprietor  
M. No. 149477  
UDIN:  
Place : Pune  
Date: 29-05-2021

Milind Kolte      Rahul Talele  
Director            Director  
DIN : 00170760    DIN : 08166827

# **Regenesis Facility Management Company Private Limited**

**Notes forming part of standalone financial statements for the year ended March 31, 2021**

## **1. CORPORATE INFORMATION**

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

The financial statements for the year ended March 31, 2021 were approved by the Board of Directors and authorized for issue on 29<sup>th</sup> May, 2021.

### **1.1 SIGNIFICANT ACCOUNTING POLICIES**

#### **A. Statement of Compliance:**

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

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

#### **B. Basis of Preparation of Financial Statements:**

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

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

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

# **Regenesis Facility Management Company Private Limited**

## **Notes forming part of standalone financial statements for the year ended March 31, 2021**

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

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

### **C. Use of Estimates**

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

Significant accounting judgements, estimates and assumptions used by management. Refer Note "O"

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

### **E. Cash Flow Statement**

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

# **Regenesis Facility Management Company Private Limited**

**Notes forming part of standalone financial statements for the year ended March 31, 2021**

## **F. Property, Plant & Equipment**

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

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

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

Computer software is amortized over a period of six year.

## **G. Revenue Recognition**

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

ii) Interest income is accounted on accrual basis.

## **H. Employee Benefits:**

### **Retirement benefit costs and termination benefits**

Payments to defined contribution retirement benefit are recognized as an expense when employees have rendered service entitling them to the contributions.

For defined retirement benefit plans, the cost of providing is determined using the projected unit credit method for which actuarial valuations are being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or a credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

# **Regenesis Facility Management Company Private Limited**

**Notes forming part of standalone financial statements for the year ended March 31, 2021**

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions on future contributions to the plans.

A liability for a termination benefit is recognized either when the entity can no longer withdraw the offer of the termination benefit or when the entity recognizes any related restructuring costs, whichever is earlier.

## **I. Earnings Per Share**

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

## **J. Current and Deferred Taxes**

### **Current Tax**

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

### **Deferred Tax**

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

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

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

# **Regenesis Facility Management Company Private Limited**

## **Notes forming part of standalone financial statements for the year ended March 31, 2021**

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

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

### **K. Impairment –**

#### **(i) Financial Assets (other than at fair value):**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired.

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

#### **(ii) Non – financial assets:**

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

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

### **L. Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material) and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

Contingent liabilities and Contingent assets are not recognised in the financial statements.



# **Regenesis Facility Management Company Private Limited**

**Notes forming part of standalone financial statements for the year ended March 31, 2021**

## **M. Operating Cycle**

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

## **N. Financial Instruments:**

### **Initial Recognition:**

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

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

### **Effective Interest method:**

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

### **Financial Assets at amortised Cost:**

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

### **Financial Assets at amortised Cost:**

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

### **Financial liabilities and Equity instruments:**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Financial liabilities are measured at amortised cost using the effective interest method.

Financial liabilities at FVTPL are stated at fair value, with gains and losses arising on remeasurement recognized in profit and loss account.

# **Regenesis Facility Management Company Private Limited**

**Notes forming part of standalone financial statements for the year ended March 31, 2021**

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

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

### **Significant management judgements**

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

#### **1. Recognition of Deferred Tax Assets**

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

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

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

#### **3. Contingent Liabilities**

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

### **Significant Estimates**

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

#### **4. Impairment of Financial Assets**

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

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

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

# **Regenesis Facility Management Company Private Limited**

**Notes forming part of standalone financial statements for the year ended March 31, 2021**

## **6. Fair Value Measurements**

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

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

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

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

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

## **P. Events occurring after Balance Sheet date –**

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

## **Q. Prior Period and Extra Ordinary Items**

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

## **R. Previous year's figures**

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

## **1.2 New Accounting Standards, Amendments to Existing Standards, Annual Improvements and Interpretations Effective Subsequent to March 31, 2021.**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

Regenesis Facility Management Company Private Limited  
Notes forming part of the standalone financial statements

Note 2A: Property, Plant & Equipment

Particulars	Deemed Cost				Depreciation				Impairment	Net Block	
	As at April 1, 2020	Additions during the year	Deductions during the year	As at March 31, 2021	As at April 1, 2020	For the year	On deductions	As at March 31, 2021	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Buildings	-	-	-	-	-	-	-	-	-	-	-
(Previous Period)	-	-	-	-	-	-	-	-	(-)	-	-
Plant & Equipment	16,063	-	-	16,063.00	16,063	-	-	16,063.00	-	-	-
	(16,063)	(-)	-	(16,063)	(13,908)	(2,155)	(-)	(16,063)	(-)	-	(2,155)
Furniture & Fixtures	78,750	-	-	78,750.00	56,491	8,316	-	64,806.95	-	13,943	22,259
	(78,750)	-	-	(78,750)	(48,176)	(8,316)	(-)	(56,491)	(-)	(22,259)	(30,574)
Office Equipment	1,47,699	17,500	-	1,65,199.00	82,104	15,508	-	97,612.72	-	67,586	65,595
	(1,47,699)	-	-	(1,47,699)	(67,335)	(14,770)	(-)	(82,104)	(-)	(65,595)	(80,364)
Vehicles	3,20,486	-	-	3,20,486.00	1,58,879	32,058	-	1,90,937.01	-	1,29,549	1,61,607
	(3,20,486)	(-)	-	(3,20,486)	(1,26,821)	(32,058)	-	(1,58,879)	(-)	(1,61,607)	(1,93,665)
Computers	3,61,719	-	-	3,61,719.00	3,61,719	-	-	3,61,719.00	-	-	-
	(3,61,719)	-	-	(3,61,719)	(3,61,719)	-	(-)	(3,61,719)	(-)	-	-
<b>Total (A)</b>	<b>9,24,717</b>	<b>17,500</b>	<b>-</b>	<b>9,42,217</b>	<b>6,75,257</b>	<b>55,882</b>	<b>-</b>	<b>7,31,139</b>	<b>-</b>	<b>2,11,078</b>	<b>2,49,460</b>
<b>Total (I)</b>	<b>(9,24,717)</b>	<b>-</b>	<b>-</b>	<b>(9,24,717)</b>	<b>(6,17,959)</b>	<b>(57,298)</b>	<b>-</b>	<b>(6,75,257)</b>	<b>(-)</b>	<b>(2,49,460)</b>	<b>(3,06,758)</b>

Note 2B : Intangible Assets

Particulars	Deemed Cost				Amortisation				Impairment	Net Block	
	As at April 1, 2020	Additions during the year	Deductions during the year	As at March 31, 2021	As at April 1, 2020	For the year	On deductions	As at March 31, 2021	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Computer software	4,31,625	-	-	4,31,625	4,23,158	8,345	-	4,31,503	-	122	8,467
	(4,31,625)	-	(-)	(4,31,625)	(4,06,337)	(16,821)	(-)	(4,23,158)	(-)	(8,467)	(25,288)
<b>Total (B)</b>	<b>4,31,625</b>	<b>-</b>	<b>-</b>	<b>4,31,625</b>	<b>4,23,158</b>	<b>8,345</b>	<b>-</b>	<b>4,31,503</b>	<b>-</b>	<b>122</b>	<b>8,467</b>
<b>Total (II)</b>	<b>(4,31,625)</b>	<b>-</b>	<b>(-)</b>	<b>(4,31,625)</b>	<b>(4,06,337)</b>	<b>(16,821)</b>	<b>(-)</b>	<b>(4,23,158)</b>	<b>(-)</b>	<b>(8,467)</b>	<b>(25,288)</b>
<b>Total (A+B)</b>	<b>13,56,342</b>	<b>17,500</b>	<b>-</b>	<b>13,73,842</b>	<b>10,98,415</b>	<b>64,226</b>	<b>-</b>	<b>11,62,641</b>	<b>-</b>	<b>2,11,201</b>	<b>2,57,927</b>
<b>Total (I+II)</b>	<b>(13,56,342)</b>	<b>-</b>	<b>(-)</b>	<b>(13,56,342)</b>	<b>(10,24,295)</b>	<b>(74,120)</b>	<b>(-)</b>	<b>(10,98,415)</b>	<b>(-)</b>	<b>(2,57,927)</b>	<b>(3,32,047)</b>

Regenesis Facility Management Company Private Limited  
Notes forming part of the standalone financial statements

**Note No. 3 - Others Non current Financial Assets**

Particulars	As at March 31, 2021	As at March 31, 2020
a) Fixed deposit more than 12 months	59,20,462	34,27,709
<b>Total Financial assets at amortised cost</b>	<b>59,20,462</b>	<b>34,27,709</b>
<b>Total</b>	<b>59,20,462</b>	<b>34,27,709</b>

Regenesi Facility Management Company Private Limited  
Notes forming part of the standalone financial statements

**Note - 4A : Income Tax (Assets)**

Particulars	Amount in Rupees	
	As at March 31, 2021	As at March 31, 2020
<b>Current Tax Asset:</b>		
Advance income tax	37,56,280	44,70,392
<b>Total</b>	<b>37,56,280</b>	<b>44,70,392</b>

**Note - 4A : Income Tax (Liabilities)**

Particulars	Amount in Rupees	
	As at March 31, 2021	As at March 31, 2020
<b>Current Tax Liabilities</b>		
Income Tax payable	10,45,260	15,39,740
<b>Total</b>	<b>10,45,260</b>	<b>15,39,740</b>

Note 4B - Deferred Tax Liabilities (Net)

Amount in Rupees

Significant components of deferred tax assets and liabilities for the year ended March 31, 2021 :	Opening balance	Recognized in the statement of profit or loss	Recognized in/reclassified from other comprehensive income	Closing balance
<b>Deferred tax assets:</b>				
Expenses deductible in future years:				
Compensated absences and retirement benefits	-	-	-	-
Financial guarantee premium	-	-	-	-
<b>Total deferred tax assets</b>	-	-	-	-
<b>Deferred tax liabilities:</b>				
Property, plant and equipment	(3,95,883)	3,63,291	-	(32,592)
Compensated absences and retirement benefits	-	-	-	-
Effect on borrowing cost pursuant to application of effective interest rate method	-	-	-	-
<b>Total deferred tax liabilities</b>	<b>(3,95,883)</b>	<b>3,63,291</b>	-	<b>(32,592)</b>
<b>Net Deferred tax assets/(liabilities)</b>	<b>3,95,883</b>	<b>(3,63,291)</b>	-	<b>32,592</b>

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note No. 5 - Trade receivables**

Particulars	Amount in Rupees	
	As at March 31, 2021	As at March 31, 2020
Other trade receivables		
(a) Secured, considered good	-	-
(a) Unsecured, considered good	86,78,622	79,41,601
(c) Doubtful	-	-
Less: Allowance for Credit Losses	-	-
<b>Total</b>	<b>86,78,622</b>	<b>79,41,601</b>



**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note - 6: Cash and Cash Equivalents**

Particulars	Amount in Rupees	
	As at March 31, 2021	As at March 31, 2020
<b>Current Cash and Cash Equivalents</b>		
(a) Balances with banks	2,82,183	14,80,821.00
- In current accounts		
- In deposit accounts		
(b) Cash in hand	3,058	19,061.00
<b>Total</b>	<b>2,85,241</b>	<b>14,99,882</b>

**Regenesis Facility Management Company Private Limited**

Notes forming part of the standalone financial statements

**Note No. 7 - Other current assets**

Particulars	Amount in Rupees	
	As at March 31, 2021	As at March 31, 2020
(a) Advances to suppliers	23,238	23,238
(b) Balances with government authorities (other than income taxes)	56,744	56,744
(c) Prepayments	1,19,035	1,24,594
<b>Total</b>	<b>1,99,017</b>	<b>2,04,576</b>

**Regenesi Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note - 8: Equity Share Capital**

Particulars	Amount in Rupees		
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
<b>Authorised:</b>			
10,00,000 Equity shares of Rs. 10 each (as at March 31, 2021: 10,00,000 equity shares of ₹ 10/- each)	1,00,00,000	1,00,00,000	1,00,00,000
(as at March 31, 2020: 10,00,000 equity shares of ₹ 10/- each)			
	1,00,00,000	1,00,00,000	1,00,00,000
<b>Issued, Subscribed and Fully Paid:</b>			
20000 Equity shares of Rs. 10 each fully paid up (as at March 31, 2021: 20,000 equity shares of ₹ 10/- each)	2,00,000	2,00,000	2,00,000
(as at March 31, 2020: 20,000 equity shares of ₹ 10/- each)			
<b>Total</b>	<b>2,00,000</b>	<b>2,00,000</b>	<b>2,00,000</b>

**a. Terms / Rights attached to equity Shares**

The Company has only one class of equity shares having a face value of Rs. 10 per share. Accordingly, all equity shares rank equally with regards to dividends & share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

**b. Reconciliation of Shares outstanding at the beginning of the reporting year**

Equity Shares	31st March, 2021		31st March, 2020	
	No. of shares	Amount in Rupees	No. of shares	Amount in Rupees
At the beginning of the period	20,000	2,00,000	20,000	2,00,000
Issued During the period	-	-	-	-
Bought Back during the last year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>20,000</b>	<b>2,00,000</b>	<b>20,000</b>	<b>2,00,000</b>

**c. Shares held by holding / ultimate holding company and / or their subsidiaries / associates**

Out of equity shares issued by the company, shares held by its holding company are as below :

Particulars	31st March, 2021		31st March, 2020	
	No. of shares	Amount in Rupees	No. of shares	Amount in Rupees
Kolte Patil Developers Limited, Holding Company 20,000 equity shares of Rs. 10 each fully paid	20,000	2,00,000	20,000	2,00,000

**d. Information regarding issue of shares in the last five years:**

- The company has not received any shares without payment being received in cash
- The company has not issued any bonus shares.
- The company has not bought back shares as follows

**e. Details of Shareholders holding more than 5% shares in the company :**

Particulars	31st March, 2021		31st March, 2020	
	No. of shares	% holding	No. of shares	% holding
Equity Shares of Rs. 10 each fully paid				
Kolte Patil Developers Limited, Holding Company	20,000	100%	20,000	100%

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note - 9 : Other Equity**

Particulars	Amount in Rupees	
	As at March 31, 2021	As at March 31, 2020
(I) Retained Earnings :		
Balance as at the beginning of the year	95,88,850	1,67,60,389
Profit for current period	21,07,071	41,79,158
Other Comprehensive Income	4,33,119	(5,00,747)
Less :		
Interim Dividend Distributed during the year	-	(1,08,49,950)
<b>Balance as at the end of the year</b>	<b>1,21,29,040</b>	<b>95,88,850</b>
<b>Total</b>	<b>1,21,29,040</b>	<b>95,88,850</b>

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note - 10: Non Current Provisions**

<b>Particulars</b>	<b>As at March 31, 2021</b>	<b>As at March 31, 2020</b>
(a) Provision for employee benefits - Compensated absences [Leave Encashment]	11,90,280	11,90,280
<b>Total</b>	<b>11,90,280</b>	<b>11,90,280</b>

**Regenesis Facility Management Company Private Limited**  
Notes forming part of the standalone financial statements

**Note - 11: Current Trade Payables**

Particulars	As at March 31, 2021	As at March 31, 2020
i) Total Outstanding dues to Micro Enterprises and Small Enterprises	-	-
ii) Total Outstanding dues other than to Micro Enterprises and Small Enterprises	18,13,142	29,72,500
<b>Total</b>	<b>18,13,142</b>	<b>29,72,500</b>

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note - 12: Current Provisions**

Particulars		As at March 31, 2021	As at March 31, 2020
(a)	Provision for employee benefits		
	(i) Compensated Absences [Leave Encashment]	4,18,499	3,80,752
	(i) Gratuity	11,36,809	11,50,090
(b)	Other Provisions	6,76,023	5,09,103
<b>Total</b>		<b>22,31,331</b>	<b>20,39,945</b>

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note - 13: Other Current Liabilities**

Particulars	As at March 31, 2021	As at March 31, 2020
	Current	Current
a. Advances received from customers	29,037	2,36,813
b. Others		
- Statutory Dues (Excise duty, service tax, sales tax, TDS, etc.)	4,45,324	4,29,843
<b>Total</b>	<b>4,74,361</b>	<b>6,66,656</b>



**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note no - 14 Revenue from Operations**

Particulars	Amount in Rupees	
	For the period ended March 31, <b>2021</b>	For the period ended March 31, <b>2020</b>
(a) Sale of Services	2,09,73,371	2,61,04,807
<b>Total</b>	<b>2,09,73,371</b>	<b>2,61,04,807</b>

**Regenesi Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note no -15 Other Income**

Particulars	Amount in Rupees	
	For the period ended March 31, 2021	For the period ended March 31, 2020
(a) Interest Income on Bank deposits (at amortised cost)	2,70,167	6,18,419
(b) Miscellaneous Income	159	-
<b>Total</b>	<b>2,77,953</b>	<b>6,21,063</b>

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note no -16 Employee Benefits Expense**

Particulars	Amount in Rupees	
	For the period ended March 31, 2021	For the period ended March 31, 2020
(a) Salaries and wages	96,34,901	1,10,46,648
(b) Contribution to provident and other funds	5,36,285	6,12,746
(c) Gratuity Expenses	4,19,838	3,44,411
(d) Staff welfare expenses	2,84,724	3,48,704
<b>Total</b>	<b>1,08,75,748</b>	<b>1,23,52,509</b>

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the standalone financial statements**

**Note no - 17 Other Expenses**

Particulars	Amount in Rupees	
	For the period ended March 31, 2021	For the period ended March 31, 2020
(a) Repairs and maintenance - Others	1,14,754	2,00,547
(b) Rates and taxes	20,400	3,600
(c) Insurance charges	5,482	6,408
(d) Payment to Auditors (Refer Note 24)	2,50,000	2,00,000
(e) Legal and professional fees	1,65,000	2,31,150
(f) Travelling and Conveyance	15,989	1,78,220
(g) Communication	38,952	93,972
(h) Other General Expenses	62,12,157	84,11,279
<b>Total</b>	<b>68,22,734</b>	<b>93,25,176</b>

# Regenesis Facility Management Company Private Limited

Notes forming part of the standalone financial statements for the year ended March 31, 2021

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

There are no contingent liabilities as on 31.03.2021.

## 19. Auditors Remuneration (net of GST) towards

(Amount Rs.)		
Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Audit Fees including fees for quarterly limited reviews	2,50,000	2,00,000
<b>Total</b>	<b>2,50,000</b>	<b>2,00,000</b>

## 20. Employee Benefits

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

### (A) Defined Contribution Plan:

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

Amount recognized as an expense in the Statement of Profit and Loss in respect of Defined Contribution Plans to Provident fund is Rs. 5,35,289 (Previous Year – Rs. 6,12,746) and Employee State Insurance Scheme is Rs. 20,304 (Previous Year – Rs. 28,615).

### (B) Defined benefit plan:

Gratuity is a defined benefit plan covering eligible employees. The plan provides for a lump sum payment to vested employees on retirement, death while in employment or termination of employment of an amount equivalent to 15 days salary for each completed year of service. Vesting occurs on completion of five years of service.

Disclosure as required under Ind AS 19 on "Employee Benefits" in respect of defined benefit plan is as under:

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

(Amount Rs.)		
Particulars	As at March 31, 2021	As at March 31, 2020
Present value of funded defined benefit obligation	34,61,178	33,26,101
Fair value of plan assets	23,24,369	21,76,011
<b>Funded status</b>		
Restrictions on asset recognized		
Others		
<b>Net liability arising from defined benefit obligation</b>	<b>(11,36,809)</b>	<b>(11,50,090)</b>

# Regenesis Facility Management Company Private Limited

Notes forming part of the standalone financial statements for the year ended March 31, 2021

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

(Amount Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Present value of benefit obligation at the beginning of the year	33,26,101	23,94,558
Current service cost	3,38,477	3,18,747
Past Service Cost		-
Interest cost	2,29,501	1,84,370
Transfer In/(Out)		-
Re-measurements on obligation [Actuarial (Gain) / Loss] :		
Actuarial (Gains)/ Losses arising from changes in demographic assumption	(0)	(60,902)
Actuarial (Gains)/ Losses arising from changes in financial assumption		-
Actuarial (Gains)/ Losses arising from changes in experience adjustment	(4,32,901)	4,90,099
Benefits paid		
<b>Present value of Defined Benefit Obligation as at end of the year.</b>	<b>34,61,178</b>	<b>33,26,101</b>

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

(Amount Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Fair value of Plan Assets at the beginning of the year	21,76,011	20,89,626
Interest income	1,50,145	1,60,586
Contributions from the employer		
Re-measurement Gain / (Loss) :		
Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss)	218	(10,648)
Mortality Charges & Taxes	(2,005)	(1,880)
Benefits paid	(0)	(61,673)
Amount paid on settlement		
<b>Fair value of Plan assets as on the end of the year</b>	<b>23,24,369</b>	<b>21,76,011</b>
Actual Returns on Plan Assets	1,50,363	1,49,938

- iv. Analysis of Defined Benefit Obligations

(Amount Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Defined benefit obligations as at 31st March	34,61,178	33,26,101
Fair value of plan assets as at 31st March	23,24,369	21,76,011
<b>Net Asset/(Liability) recognized in Balance sheet</b>	<b>(11,36,809)</b>	<b>(11,50,090)</b>

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

# Regenesis Facility Management Company Private Limited

Notes forming part of the standalone financial statements for the year ended March 31, 2021

## vi. Expenses recognized in the statement of profit and loss

(Amount Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Current service cost	3,38,477	3,18,747
Past Service Cost	-	-
Net Interest expense	79,356	23,784
<b>Components of defined benefit costs recognised in profit or loss</b>	<b>4,17,833</b>	<b>3,42,531</b>

## vii. Amount recognised in statement of Other Comprehensive Income

(Amount Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Actuarial (Gain)/Loss		
(i) arising from changes in demographic assumption	0	(60,902)
(ii) arising from changes in financial assumption	19,584	2,45,092
(iii) arising from changes in experience assumption	(4,52,703)	3,16,557
Remeasurement of plan assets (Gain)/Loss for the year in OCI	(4,33,119)	5,00,747
<b>Total amount recognised in the statement of other comprehensive income</b>	<b>(6,66,715)</b>	<b>(2,33,596)</b>

## viii. Actual Contribution and benefit payments for the year

(Amount Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Actual benefit paid directly by the company	-	61,673
Actual contributions	-	-

## ix. Principal Actuarial Assumptions for gratuity

(Amount Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Discount Rate	6.90%	6.90%
Expected Rate of Increase in compensation levels	9.00%	9.00%
Expected Rate of Return on Plan Assets	6.90%	7.80%
Expected Average Remaining working lives of employees (Years)	15.14	16.03
Mortality Rate	IALM(2012-14)ult	IALM(2012-14)ult
Withdrawal Rate	3.00%	3.00%

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

# Regenesis Facility Management Company Private Limited

Notes forming part of the standalone financial statements for the year ended March 31, 2021

- x. Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows:

Expected benefit payments for the year ending:

Particulars	(Amount Rs.)	
	Year ended March 31, 2021	Year ended March 31, 2020
March 31, 2021	-	1,01,000
March 31, 2022	14,67,000	15,37,000
March 31, 2023	57,000	62,000
March 31, 2024	77,000	86,000
March 31, 2025	92,000	1,05,000
March 31, 2026	1,05,000	-
March 31, 2026 to March 31, 2030	-	15,05,000
March 31, 2027 to March 31, 2031	14,07,000	-

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

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

(Amount Rs.)						
Effect on Defined Benefit Obligation on account of 1% change in the assumed rates:						
DBO Rates Types	Discount Rate		Salary Escalation Rate		Withdrawal Rate	
Year	1% Increase	1% Decrease	1% Increase	1% Decrease	1% Increase	1% Decrease
March 31, 2021	31,98,056	37,76,319	37,31,618	32,30,146	34,17,958	35,11,122
March 31, 2020	30,56,049	36,48,826	35,98,838	30,86,890	32,82,514	33,76,566

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

## xii. Employee benefit plans

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

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

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



# Regenesis Facility Management Company Private Limited

## Notes forming part of the standalone financial statements for the year ended March 31, 2021

In respect of the plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2021 by Ranadey Professional Services, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

### 21. Segment Information

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

### 22. Earnings per share

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Net Profit attributable to shareholders (Rs.)	21,07,071	41,79,158
Nominal value of equity shares – (Rs.)	10	10
Weighted average number of equity shares for basic and diluted EPS (Rs.)	20,000	20,000
Basic and Diluted earnings per share – (Rs.)	105.35	208.96

### 23. Financial Instruments

#### I) Capital Management

The company's capital management objectives are:

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

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

#### a) Gearing Ratio:

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

Particulars	(Amount Rs.)	
	As at March 31, 2021	As at March 31, 2020
Debt* (A)	-	-
Cash and bank balances (B)	2,85,241	14,99,882
<b>Net Debt C=(A-B)</b>	<b>(2,85,241)</b>	<b>(14,99,882)</b>
<b>Total Equity (D)</b>	<b>1,23,29,040</b>	<b>97,88,850</b>
<b>Net debt to equity ratio (C/D)</b>	<b>-0.023</b>	<b>-0.156</b>

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

# Regenesis Facility Management Company Private Limited

Notes forming part of the standalone financial statements for the year ended March 31, 2021

## 24. Current tax and Deferred tax

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

(Amount Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit Before tax	34,88,615	49,74,065
Enacted tax rate	25.168%	25.168%
Income tax calculated at enacted rate	8,78,015	12,51,875
Tax effect of income that is exempt from tax	-	-
Tax effect of expenses not deductible in determining tax profit	1,67,245	2,87,865
Income tax expense recognized in profit and loss	10,45,260	15,39,740

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

## Deferred Tax

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

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax assets	32,592	3,95,883
Deferred tax liabilities	-	-
Deferred tax (Net)	32,593	3,95,883

Significant components of deferred tax assets and liabilities for the year ended March 31, 2021:

Particulars	Opening balance	Recognised in profit and loss	Recognised in OCI	Closing balance
Property, Plant & Equipment	(3,95,883)	3,63,291	-	(32,592)

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

(Amount Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

# Regenesis Facility Management Company Private Limited

Notes forming part of the standalone financial statements for the year ended March 31, 2021

(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
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Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditor.

## 26. Related Party Transactions:

### A. List of Related Parties

Related Parties are classified as:

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

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

### B. Related Party Transactions and Balance Outstanding

#### I. Transactions during the year:

Type of transactions	Particulars	(Amount Rs.)	
		Year ended March 31, 2021	Year ended March 31, 2020
Reimbursement of Expenses	Kolte-Patil Developers Limited	8,119	278
Facility Management Services	Carnation Landmarks LLP	4,00,000	-
Facility Management Services	Bluebell Township Facility Management LLP	11,20,000	12,00,000
Dividend Paid	Kolte-Patil Developers Limited	-	90,00,000

#### II. Balances at year end:

Account Balances	Particulars	(Amount Rs.)	
		As at March 31, 2021	As at March 31, 2020
Share Capital	Kolte-Patil Developers Limited	2,00,000	2,00,000
Trade Receivables	Carnation Landmarks LLP	4,72,000	-
Trade Receivables	Bluebell Township Facility Management LLP	7,64,500	3,24,000
Trade Payables	Kolte-Patil Developers Limited	15,902	24,021

## 27. Details of CSR expenditure

CSR expenditure is not applicable to the company.

# **Regenesi Facility Management Company Private Limited**

**Notes forming part of the standalone financial statements for the year ended March 31, 2021**

- 28.** The financial statements for the year ended March 31, 2021 were approved by the Board of Directors and authorized for issue on 29<sup>th</sup> May, 2021.

**For and on behalf of the Board of Directors**

Date: 29.05.2021

Place: Pune

**Rahul Talele**

Director

DIN: 08166827

**Milind Kolte**

Director

DIN: 00170760