

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

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**INDEPENDENT AUDITORS REPORT**

To,

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

**Report on the Audit of the 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, 2019, 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 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 standalone financial statements give the information required by the Companies Act, 2013 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 March 31, 2019, and its profit/loss, cash flow & changes in equity 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 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.

## **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 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 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 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.

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 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, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, 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 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 :** 27<sup>th</sup> May, 2019

**CA Nikita A. Bajaj**  
**Mem. No. 149477**

## **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 2019, 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.
- (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 2019 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 any 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 sections 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 :** 27<sup>th</sup> May, 2019

**CA Nikita A. Bajaj**  
**Mem. No. 149477**



## Regenesi Facility Management Company Private Limited

### Balance Sheet as at March 31, 2019

Particulars		Note No.	Amount in Rupees	
			As at March 31, 2019	As at March 31, 2018
A	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	2A	3,06,758	3,66,143
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(b) Intangible assets	2B	25,288	42,110
	(c) Intangible assets under development		-	-
	(c) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Loans		-	-
	(iv) Other Financial Assets	3	32,03,947	30,22,173
	(g) Deferred tax assets (net)	4B	63,104	(85,075)
	(d) Income Tax Assets (Net)	4A	44,80,978	36,68,236
	(i) Other non-current assets		-	-
	<b>Total Non - Current Assets</b>		<b>80,80,075</b>	<b>70,13,586</b>
2	<b>Current assets</b>			
	(a) Inventories			
	(b) Financial Assets			
	(i) Trade Receivables	5	50,97,933	67,21,713
	(ii) Cash and cash equivalents	6	79,40,351	18,00,998
	(iii) Others Bank balances		-	-
	(c) Other current assets	7	1,39,905	2,12,573
			<b>1,31,78,189</b>	<b>87,35,284</b>
	<b>Total Assets (1+2)</b>		<b>2,12,58,265</b>	<b>1,57,48,870</b>
B	<b>EQUITY</b>			
1	<b>Equity</b>			
	(a) Equity Share capital	8	2,00,000	2,00,000
	(b) Other Equity	9	1,67,60,389	1,21,53,861
			<b>1,69,60,389</b>	<b>1,23,53,861</b>
	<b>LIABILITIES</b>			
2	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings			
	(ii) Trade Payables			
	(iii) Other financial liabilities (other than those specified in (b) below, to be specified)			
	(b) Provisions	10	6,24,847	5,97,915
	(c) Deferred tax liabilities (Net)		-	-
	(f) Other non-current liabilities		-	-
	<b>Total Non - Current Liabilities</b>		<b>6,24,847</b>	<b>5,97,915</b>
3	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables	11	20,15,738	11,90,838
	(iii) Other financial liabilities		-	-
	(b) Provisions	12	9,80,478	8,80,098
	(c) Current Tax Liabilities (Net)		-	-
	(d) Other current liabilities	13	6,76,812	7,26,158
			<b>36,73,028</b>	<b>27,97,094</b>
	<b>Total Equity and Liabilities (1+2+3)</b>		<b>2,12,58,265</b>	<b>1,57,48,870</b>
	<b>See accompanying notes to the financial statements</b>			

In terms of our report attached.

For and on behalf of the Board of Directors

CA Nikita Bajaj  
Chartered Accountant  
Proprietor  
M. No. 149477  
Place : Pune  
Date : 27-May-19

Milind Kolte  
Director  
DIN:00170760

Rajesh Patil  
Director  
DIN:00381866



## Regenesi Facility Management Company Private Limited

### Statement of Profit and Loss for the year ended March 31, 2019

Particulars	Note No.	For the period ended March 31, 2019	For the period ended March 31, 2018
I Revenue from operations	14	2,58,75,289	2,23,74,625
II Other Income	15	2,03,064	2,29,279
<b>III Total Revenue (I + II)</b>		<b>2,60,78,353</b>	<b>2,26,03,904</b>
<b>IV EXPENSES</b>			
(a) Cost of construction/development, land, plots and development rights		-	-
(b) Employee benefit expense	16	1,29,48,609	1,32,63,617
(c) Finance costs		-	-
(d) Depreciation and amortisation expense	2A & 2B	76,206	1,50,693
(e) Other expenses	17	69,64,980	72,40,240
<b>Total Expenses (IV)</b>		<b>1,99,89,795</b>	<b>2,06,54,550</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>60,88,558</b>	<b>19,49,354</b>
<b>VI Tax Expense</b>			
(1) Current tax		16,64,575	8,44,906
(2) Deferred tax		(1,48,179)	4,64,017
(3) Short / (Excess) provision for tax relating to prior years		-	-
<b>Total tax expense (VI)</b>		<b>15,16,396</b>	<b>13,08,923</b>
<b>VII Profit after tax (V - VI)</b>		<b>45,72,162</b>	<b>6,40,431</b>
<b>VIII Profit for the year (VII)</b>		<b>45,72,162</b>	<b>6,40,431</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)		34,366	5,26,284
<b>X Total comprehensive income for the year (VIII + IX)</b>		<b>46,06,528</b>	<b>11,66,715</b>
<b>XI Earnings per equity share :</b>			
(1) Basic		230.33	58.34
(2) Diluted		230.33	58.34

In terms of our report attached.

For and on behalf of the Board of Directors

CA Nikita Bajaj  
Chartered Accountant  
Proprietor  
M. No. 149477  
Place : Pune  
Date : 27-May-19

Milind Kolte  
Director  
DIN:00170760

Rajesh Patil  
Director  
DIN:00381866



## Regenesis Facility Management Company Private Limited

### Cash Flow Statement for the year ended March 31, 2019

Particulars	Amount in Rupees	
	Year ended March 31, 2019	Year ended March 31, 2018
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax:	60,88,558	19,49,354
<b>Adjustment for:</b>		
Depreciation/Amortisation	76,205	1,50,693
Finance Cost	-	-
Interest & Dividend received on Investments	(2,03,064)	(2,29,279)
<b>Operating profit before Working Capital changes</b>	<b>59,61,699</b>	<b>18,70,768</b>
<b>Adjustments for changes in Working capital</b>		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	16,23,780	(8,88,015)
(Increase)/Decrease in Other Non current Financial - Others	(9,60,921)	(2,11,270)
(Increase)/Decrease in Other current assets	72,668	84,298
Increase/(Decrease) in Long term Provisions	-	-
Increase/(Decrease) in Trade Payables	8,24,900	2,41,400
Increase/(Decrease) in Other current liabilities	(49,346)	5,56,654
Increase/(Decrease) in Short term Provisions	1,00,380	(8,07,908)
<b>Cash generated from/ (used in) operations</b>	<b>75,73,160</b>	<b>8,45,928</b>
Income taxes (paid)/refund received	(15,16,396)	(13,08,923)
<b>Net Cash from / (used in) operating activities</b>	<b>60,56,764</b>	<b>(4,62,996)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on Property, Plant and Equipment, CWIP including capital advances	-	-
Fixed Deposits (placed)/withdrawn	(1,81,774)	(6,59,295)
Interest & Dividend received on Investments	2,03,064	2,29,279
<b>Net Cash from/(used in) investing activities</b>	<b>21,290</b>	<b>(4,30,016)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Long term borrowings	-	-
Proceeds from Long term borrowings	-	-
Dividend & Tax on dividend Paid	-	-
Finance cost paid	-	-
Changes in Equity	34,366	5,26,284
<b>Net Cash from/(used in) financing activities</b>	<b>34,366</b>	<b>5,26,284</b>
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>61,12,421</b>	<b>(3,66,728)</b>
Cash and Cash Equivalents (Opening balance)	12,03,083	15,69,811
Cash and Cash Equivalents (Closing balance)	73,15,504	12,03,083

**Notes :**

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

**See accompanying notes forming part of the financial statements**

In terms of our report attached.

For and on behalf of the Board of Directors

**CA Nikita Bajaj**  
Chartered Accountant  
Proprietor  
M. No. 149477

**Milind Kolte**  
Director  
DIN:00170760

**Rajesh Patil**  
Director  
DIN:00381866

Place : Pune  
Date : 27-May-19

**Regenesi Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended March 31, 2019**

**Statement of changes in equity for the year ended March 31, 2019**

**a. Equity share capital**

Particulars	Amount
Balance As at March 31, 2016	2,00,000
Change for the year	-
Balance As at March 31, 2017	2,00,000
Change for the year	-
Balance As at Mar. 31, 2018	2,00,000

**b. Other Equity FY 16-17**

Particulars	Reserve and Surplus			Total
	Securities premium reserve	Capital reserve	Retained earnings	
Balance As at March 31, 2016			1,09,87,146	1,09,87,146
Interim Dividend paid (Including Dividend Distribution tax)	-	-	-	-
Financial Guarantee Premium	-	-	-	-
Other Comprehensive Income	-	-	5,26,284	5,26,284
Profit for the year	-	-	6,40,431	6,40,431
<b>Balance as at 31st March 2017</b>	-	-	<b>1,21,53,861</b>	<b>1,21,53,861</b>

**c. Other Equity FY 17-18**

Particulars	Reserve and Surplus			Total
	Securities premium reserve	Capital reserve	Retained earnings	
Balance As at April 1, 2018	-	-	1,21,53,861	1,21,53,861
Interim Dividend paid (Including Dividend Distribution tax)	-	-	-	-
Other Comprehensive Income	-	-	34,366	34,366
Total Comprehensive Income for the year	-	-	45,72,162	45,72,162
<b>Balance as at 31st March 2019</b>	-	-	<b>1,67,60,389</b>	<b>1,67,60,389</b>

In terms of our report attached.

For and on behalf of the Board of Directors

**CA Nikita Bajaj**  
Chartered Accountant  
Proprietor  
M. No. 149477  
Place : Pune  
Date: 27 May 2019

**Milind Kolte**      **Rajesh Patil**  
Director              Director  
DIN:00170760      DIN:00381866

# **Regenesis Facility Management Company Private Limited**

## **Notes to the financial statements for the year ended March 31, 2019**

### **1. CORPORATE INFORMATION**

Regenesis Facility Management Company Private Limited ("the Company") is a Company registered under the Companies Act, 2013. 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 commercial complexes, flats, shopping malls, etc.

The financial statements for the year ended March 31, 2019 were approved by the Board of Directors and authorized for issue on 27<sup>th</sup> May, 2019.

#### **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 to the financial statements for the year ended March 31, 2019**

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.

### **D. 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.

### **E. 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.

# Regenesis Facility Management Company Private Limited

## Notes to the financial statements for the year ended March 31, 2019

### F. 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.

### G. 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

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.

# Regenesis Facility Management Company Private Limited

## Notes to the financial statements for the year ended March 31, 2019

### H. 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

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

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

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

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

# **Regenesis Facility Management Company Private Limited**

## **Notes to the financial statements for the year ended March 31, 2019**

### **J. 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 that 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.

### **K. 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.

Regenesi Facility Management Company Private Limited

Notes to the financial statements for the year ended March 31, 2019

Note 2A: Property, Plant & Equipment

Particulars	Amount in Rupees										
	Deemed Cost				Depreciation				Impairment	Net Block	
	As at April 1, 2018	Additions during the year	Deductions during the year	As at March 31, 2019	As at April 1, 2018	For the year	On deductions	As at March 31, 2019	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Buildings	-	-	-	-	-	-	-	-	-	-	-
(Previous Period)	-	-	-	-	-	-	-	-	(-)	-	-
Plant & Equipment	16,063	-	-	16,063	11,451	2,458	-	13,908	-	2,155	4,612
	(16,063)	(-)	-	(16,063)	(8,993)	(2,458)	(-)	(11,451)	(-)	(4,612)	(7,070)
Furniture & Fixtures	78,750	-	-	78,750	39,860	8,316	-	48,176	-	30,574	38,890
	(78,750)	-	-	(78,750)	(31,544)	(8,316)	(-)	(39,860)	(-)	(38,890)	(47,206)
Office Equipment	1,47,699	-	-	1,47,699	52,565	14,770	-	67,335	-	80,364	95,134
	(1,47,699)	-	-	(1,47,699)	(37,795)	(14,770)	(-)	(52,565)	(-)	(95,134)	(1,09,904)
Vehicles	3,20,486	-	-	3,20,486	94,763	32,058	-	1,26,821	-	1,93,665	2,25,723
	(3,20,486)	(-)	-	(3,20,486)	(62,705)	(32,058)	-	(94,763)	(-)	(2,25,723)	(2,57,781)
Computers	4,14,419	-	-	4,14,419	4,12,636	1,783	-	4,14,419	-	0	1,783
	(4,14,419)	-	-	(4,14,419)	(3,00,285)	(59,651)	(-)	(3,59,936)	(-)	(54,483)	(1,14,134)
<b>Total (A)</b>	<b>9,77,417</b>	-	-	<b>9,77,417</b>	<b>6,11,274</b>	<b>59,384</b>	-	<b>6,70,659</b>	-	<b>3,06,758</b>	<b>3,66,142.77</b>
Total (I)	(9,77,417)	-	-	(9,77,417)	(4,41,322)	(1,17,252)	-	(5,58,574)	(-)	(4,18,843)	(5,36,095)

Note 2B : Intangible Assets

Particulars	Amount in Rupees										
	Deemed Cost				Amortisation				Impairment	Net Block	
	As at April 1, 2018	Additions during the year	Deductions during the year	As at March 31, 2019	As at April 1, 2018	For the year	On deductions	As at March 31, 2019	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Computer software	4,31,625	-	-	4,31,625	3,89,515	16,821	-	4,06,337	-	25,288	42,110
	(4,31,625)	-	(-)	(4,31,625)	(3,56,074)	(33,441)	(-)	(3,89,515)	(-)	(42,110)	(75,551)
<b>Total (B)</b>	<b>4,31,625</b>	-	-	<b>4,31,625</b>	<b>3,89,515</b>	<b>16,821</b>	-	<b>4,06,337</b>	-	<b>25,288</b>	<b>42,110</b>
Total (II)	(4,31,625)	-	(-)	(4,31,625)	(3,56,074)	(33,441)	(-)	(3,89,515)	(-)	(42,110)	(75,551)
<b>Total (A+B)</b>	<b>14,09,042</b>	-	-	<b>14,09,042</b>	<b>10,00,790</b>	<b>76,206</b>	-	<b>10,76,995</b>	-	<b>3,32,047</b>	<b>4,08,252</b>
Total (I+II)	(14,09,042)	-	(-)	(14,09,042)	(7,97,396)	(1,50,693)	(-)	(9,48,090)	(-)	(4,60,952)	(6,11,646)

Regenesis Facility Management Company Private Limited  
Notes to the financial statements for the year ended March 31, 2019

Note No. 3 - Others Non current Financial Assets

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Financial assets at amortised cost</b>		
a) Security Deposits		
- Secured, considered good		
- Unsecured, considered good	-	-
- Doubtful		
Less : Allowance for bad and doubtful deposits		
<b>TOTAL (A)</b>		-
b) Current Account in LLP/Firm		
b) Fixed deposit more than 12 months	32,03,947	30,22,173
d) Operating lease receivables		
Less: Allowance for Credit Losses		
e) Bills of exchange		
f) Advances to directors or other officers that are in nature of financial asset		
g) Maintenance Charges recoverable		
<b>Total Financial assets at amortised cost</b>	<b>32,03,947</b>	<b>30,22,173</b>
<b>Financial assets at fair value</b>		
<b>a) Derivatives financial instruments designated and effective as hedging instruments carried at fair value</b>		
- Foreign currency forward contracts	-	-
- Foreign currency swaps		
- Interest rate swaps		
- Options		-
		-
<b>b) Other* Financial Instruments carried at FVTPL:</b>		
- Held for trading trading derivatives carried at FVTPL		-
- Non-Derivative financial assets designated as FVTPL		-
- Held for trading non-derivative financial assets		-
		-
<b>c) Other* Financial assets carried as FVTOCI:</b>		
- item 1		-
		-
		-
<b>Total Financial assets at fair value</b>	-	-
<b>Total</b>	<b>32,03,947</b>	<b>30,22,173</b>

Regenesi Facility Management Company Private Limited  
Notes to the financial statements for the year ended March 31, 2019

Note - 4A : Income Tax (Assets)

Particulars	Amount in Rupees	
	As at March 31, 2019	As at March 31, 2018
<b>Current Tax Asset:</b>		
Advance income tax	44,80,978	36,68,236
Others		
<b>Total</b>	<b>44,80,978</b>	<b>36,68,236</b>

Note - 4A : Income Tax (Liabilities)

Particulars	Amount in Rupees	
	As at March 31, 2019	As at March 31, 2018
<b>Current Tax Liabilities</b>		
Income Tax payable	35,72,172	18,95,522
Others		
<b>Total</b>	<b>35,72,172</b>	<b>18,95,522</b>

Note 4B - Deferred Tax Liabilities (Net)

Amount in Rupees

Significant components of deferred tax assets and liabilities for the year ended March 31, 2019 :	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	85,075	(1,48,179)	-	(63,104)
Compensated absences and retirement benefits	-	-	-	-
Effect on borrowing cost pursuant to application of effective interest rate method	-	-	-	-
<b>Total deferred tax liabilities</b>	<b>85,075</b>	<b>(1,48,179)</b>	-	<b>(63,104)</b>
<b>Net Deferred tax assets/(liabilities)</b>	<b>(85,075)</b>	<b>1,48,179</b>	-	<b>63,104</b>

**Regenesi Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended March 31, 2019**

**Note No. 5 - Trade receivables**

Particulars	Amount in Rupees	
	As at March 31, 2019	As at March 31, 2018
Other trade receivables		
(a) Secured, considered good		-
(a) Unsecured, considered good	50,97,933	67,21,713
(c) Doubtful		-
Less: Allowance for Credit Losses		-
Other Trade receivables (Less than six months)		
(a) Secured, considered good		
(a) Unsecured, considered good		
(c) Doubtful		
Less: Allowance for Credit Losses		
<b>Total</b>	<b>50,97,933</b>	<b>67,21,713</b>

Regenesis Facility Management Company Private Limited  
Notes to the financial statements for the year ended March 31, 2019

Note - 6: Cash and Cash Equivalents

Amount in Rupees

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Current Cash and Cash Equivalents</b>		
(a) Balances with banks	79,33,913	17,85,860.00
- In current accounts		-
- In deposit accounts		
(b) Cheques, drafts on hand		-
(b) Cash in hand	6,438	15,138.00
(c) Other Bank Balances		-
- Balances held as margin money or security against borrowings,	-	-
2) Earmarked accounts - unpaid dividend accounts		-
<b>Total</b>	<b>79,40,351</b>	<b>18,00,998</b>

Note - 7B: Other Bank Balances

Particulars	As at Mar. 31, 2018	As at March 31, 2017
Other Fixed Deposits	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Regenesi Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended March 31, 2019**

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

Particulars	Amount in Rupees	
	As at March 31, 2019	As at March 31, 2018
(a) Advances to suppliers	18,528	58,528
(b) Advances to related parties	-	-
(c) Advances to employees	-	-
(d) Balances with government authorities (other than income taxes)	660	1,54,045
(e) Prepayments	1,20,717	-
(f) Unamortised expenses		
(i) Ancillary borrowing costs		
(ii) Discount on shares (where applicable)		
(f) Others (Premium paid on Financial Guarantee Contract	-	-
(i) Insurance claims		
(ii) Receivables on sale of fixed assets		
(iii) Advance given to India Advantage Fund III	-	-
(iv) Others (specify nature)	-	-
<b>Total</b>	<b>1,39,905</b>	<b>2,12,573</b>

Regenesis Facility Management Company Private Limited  
Notes to the financial statements for the year ended March 31, 2019

Note - 8: Equity Share Capital

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Authorised:</b>		
20000 Equity shares of Rs. 10 each (as at March 31, 2017: 20000 equity shares of ₹ 10/- each)	2,00,000	2,00,000
(as at March 31, 2016: 20000 equity shares of ₹ 10/- each)		
	2,00,000	2,00,000
<b>Issued, Subscribed and Fully Paid:</b>		
20000 Equity shares of Rs. 10 each fully paid up (as at March 31, 2017: 20000 equity shares of ₹ 10/- each)	2,00,000	2,00,000
(as at March 31, 2016: 20000 equity shares of ₹ 10/- each)		
<b>Total</b>	<b>2,00,000.00</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, 2019		31st March, 2018
	No. of shares	Amount in Rupees	Amount in Rupees
At the beginning of the period	20,000	2,00,000	2,00,000
Issued During the period	-	-	-
<u>Bought Back during the last year</u>	-	-	-
<b>Outstanding at the end of the year</b>	<b>20,000</b>	<b>2,00,000</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, 2019		31st March, 2018
	No. of shares	Amount in Rupees	Amount in Rupees
Kolte Patil Developers Limited, Holding Company 20,000 equity shares of Rs. 10 each fully paid	20,000	2,00,000	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, 2019		31st March, 2018
	No. of shares	% holding	% holding
Equity Shares of Rs. 10 each fully paid			
Kolte Patil Developers Limited, Holding Company	20,000	100%	100%

Regenesis Facility Management Company Private Limited  
Notes to the financial statements for the year ended March 31, 2019

Note - 9 : Other Equity

Particulars	Amount in Rupees	
	As at March 31, 2019	As at Mar. 31, 2018
<b>(I) Reserve :</b>		
Balance as at the beginning of the year	1,21,53,861	1,09,87,146
Financial Guarantee Premium	-	-
Profit for current period	45,72,162	6,40,431
Other Comprehensive Income	34,366	5,26,284
Less :		
Interim Dividend Distributed during the year	-	-
Fixed Assets written off during the year		
Transfer to Reserve		
<b>Balance as at the end of the year</b>	<b>1,67,60,389</b>	<b>1,21,53,861</b>
<b>(II) Capital Redemption Reserve :</b>		
Balance as at the beginning of the year	-	-
Add: Additions during the year on account of buy-back		
<b>Balance as at the end of the year</b>	<b>-</b>	<b>-</b>
<b>(III) Securities Premium Reserve :</b>		
Balance as at the beginning of the year	-	-
Less: Utilized for buy-back		
<b>Balance as at the end of the year</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1,67,60,389</b>	<b>1,21,53,861</b>

**Regenesi Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended March 31, 2019**

**Note - 10: Non Current Provisions**

Particulars	As at Mar. 31, 2018	As at March 31, 2017
(a) Provision for employee benefits		
- Compensated absences [Leave Encashment]	6,24,847	5,97,915
- Gratuity	-	-
(b) Other Provisions	-	-
(i) Warranty	-	-
(ii) Onerous contracts	-	-
(i) Other Provisions	-	-
Provision for estimated losses on derivatives	-	-
<b>Total</b>	<b>6,24,847</b>	<b>5,97,915</b>

Regenesi Facility Management Company Private Limited  
Notes to the financial statements for the year ended March 31, 2019

Note - 11: Current Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
i) Total Outstanding dues to Micro Enterprises and Small Enterprises	-	-
ii) Total Outstanding dues other than to Micro Enterprises and Small Enterprises	20,15,738	11,90,838
ii) Creditors for accrued wages and salaries	-	-
iii) Acceptances	-	-
<b>Total</b>	<b>20,15,738</b>	<b>11,90,838</b>

**Regenesis Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended March 31, 2019**

**Note - 12: Current Provisions**

<b>Particulars</b>		<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
(a)	Provision for employee benefits		
	(i) Compensated Absences [Leave Encashment]	2,88,934	1,17,656
	(i) Gratuity	3,04,932	64,470
(b)	Other Provisions	3,86,612	6,97,972
	i) Warranty claims	-	
	ii) Onerous contracts	-	
	iii) Other Provisions	-	
	Provision for estimated losses on derivatives		
<b>Total</b>		<b>9,80,478</b>	<b>8,80,098</b>

**Regenesi Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended March 31, 2019**

**Note - 13: Other Current Liabilities**

Particulars	As at March 31, 2019	As at March 31, 2018
	Current	Current
a. Advances received from customers	39,049	-
b. Defered Revenue		-
- Deferred Revenue arising from Customer Loyalty program		-
- Deferred Government grant related to assets		-
- Other Deferred Revenues		-
b. Others		
- Lease Incentives		
- Employee Recoveries and Employer Contributions		-
- Statutory Dues (Excise duty, service tax, sales tax, TDS, etc.)	6,37,763	7,26,158
- Project management fees receieved in advance	-	-
- Others (Stamp duty and registration fees)	-	-
- Other credit balances		
<b>Total</b>	<b>6,76,812</b>	<b>7,26,158</b>

**Regenesis Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended March 31, 2019**

**Note no - 14 Revenue from Operations**

		Amount in Rupees	
Particulars		For the year ended March 31, 2019	For the year ended March 31, 2018
(a)	Sale of Services	2,58,75,289	2,23,74,625
(b)	Other Operating Revenues - - Modification & Extra Work Receipts	-	-
<b>Total</b>		<b>2,58,75,289</b>	<b>2,23,74,625</b>

**Regenesis Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended December 31, 2018**

**Note no -15 Other Income**

Particulars	Amount in Rupees	
	For the year ended March 31, 2019	For the year ended March 31, 2018
(a) Interest Income on Bank deposits (at amortised cost)	2,03,063	1,43,381
Interest income earned on financial assets that are not designated as at fair value through profit and loss:		
(1) On Bank deposits (at amortised cost)		-
(2) On Debenture		-
(2) Other Financial assets carried at amortised cost		-
(b) Dividend Income from current investment	-	-
(1) Current investment	-	-
(2) Equity investments	-	-
(c) Other non-operating income (net of expenses directly attributable to such income)		
(1) Rental income:		
(i) Finance lease contingent rental income	-	-
(ii) Operating lease rental income:		
- Investment property	-	-
- Contingent rental income	-	-
- Royalties	-	-
- Others (aggregate of immaterial items)	-	-
(b) Other gains and losses		
(1) Gain/(loss) on disposal of property, plant and equipment	-	-
(2) Gain/(loss) on disposal of debt instruments at FVTOCI	-	-
(3) Cumulative gain/(loss) reclassified from equity on disposal of debt instruments at FVTOCI	-	-
(4) Net foreign exchange gain/(losses)	-	-
(5) Gain arising on effective settlement of legal claim	-	-
(6) Net gain/(loss) arising on financial assets designated as at FVTPL	-	-
(7) Net gain/(loss) arising on financial Liabilities designated as at FVTPL	-	-
(8) Net gain/(loss) arising on financial assets mandatorily measured at FVTPL	-	-
(9) Net gain/(loss) arising on held for trading financial liabilities	-	-
(10) Hedge ineffectiveness on cash flow hedges	-	-
(11) Hedge ineffectiveness on net investment hedges	-	-
(12) Gain recognised on disposal of interest in former associates	-	-
(13) Net gain/(loss) arising on derecognition of financial assets measured at amortised cost	-	-
(14) Sundry Balances Written Back	-	-
(15) Guarentee premium income	-	-
(c) Miscellaneous Income	1	85,898
<b>Total</b>	<b>2,03,064</b>	<b>2,29,279</b>

**Regenesis Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended March 31, 2019**

**Note no -16 Employee Benefits Expense**

Particulars	Amount in Rupees	
	For the year ended March 31, 2019	For the year ended March 31, 2018
(a) Salaries and wages	1,17,41,633	1,20,06,048
(b) Contribution to provident and other funds	6,62,255	5,58,821
(c) Gratuity Expenses	2,86,903	5,31,340
(d) Share based payment transactions expenses		
(1) Equity-settled share-based payments	-	-
(2) Cash-settled share-based payments	-	-
(d) Staff welfare expenses	2,57,818	1,67,408
<b>Total</b>	<b>1,29,48,609</b>	<b>1,32,63,617</b>

**Regenesis Facility Management Company Private Limited**  
**Notes to the financial statements for the year ended March 31, 2019**

**Note no - 17 Other Expenses**

Particulars	Amount in Rupees	
	For the year ended March 31, 2019	For the year ended March 31, 2018
(a) Advertisement, Promotion & Selling Expenses	-	-
(b) Repairs and maintenance - Buildings	-	-
(c) Repairs and maintenance - Machinery	-	-
(d) Repairs and maintenance - Others	55,709	72,048
(e) Rent	-	-
(f) Royalty	-	-
(g) Rates and taxes	600	7,325
(h) Expenditure on corporate social responsibility (CSR) under section 135 of the Companies Act, 2013.	-	-
(i) Insurance charges	6,088	7,376
(j) Commission, discounts and rebates	-	-
(k) Provision for doubtful debts and advances	-	-
(l) Excise duties	-	-
(m) Net loss / (gain) on foreign currency transactions net off Derivative gain/loss (other than	-	-
(n) Net loss / (gain) on Derivative contracts	-	-
(o) Payment to Auditors (Refer Note 24)	1,52,500	2,05,000
(p) Printing & Stationery	6,786	900
(q) Legal and professional fees	21,600	2,13,500
(r) Travelling and Conveyance	1,28,449	1,36,294
(s) Communication	1,68,870	2,05,375
(t) Other General Expenses	64,24,378	63,92,422
<b>Total</b>	<b>69,64,980</b>	<b>72,40,240</b>

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the financial statements for the year ended March 31, 2019**

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

There are no contingent liability as on 31.03.2019.

**19. Auditors Remuneration (net of service tax/GST) towards**

Particulars	(Amount in Rs.)	
	Year ended March 31, 2019	Year ended March 31, 2018
Audit Fees including fees for quarterly limited reviews	152,500	205,000
Other services		
Reimbursement of expenses		
<b>Total</b>	<b>152,500</b>	<b>205,000</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.662,255 (Previous Year – Rs.558,821).

**(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:**

Particulars	(Amount in Rs.)	
	As at March 31, 2019	As at March 31, 2018
Present value of funded defined benefit obligation	2,394,558	2,295,525
Fair value of plan assets	2,089,626	2,231,055
<b>Funded status</b>		
Restrictions on asset recognized		
Others		
<b>Net liability arising from defined benefit obligation</b>	<b>304,932</b>	<b>64,470</b>

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the financial statements for the year ended March 31, 2019**

- 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 in Rs.)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Present value of benefit obligation at the beginning of the year	2,295,525	2,315,139
Current service cost	268,319	298,275
Past Service Cost	-	36,572
Interest cost	167,558	175,262
Transfer In/(Out)	-	171,414
Re-measurements on obligation [Actuarial (Gain) / Loss] :		
Actuarial (Gains)/ Losses arising from changes in demographic assumption	(120)	-
Actuarial (Gains)/ Losses arising from changes in financial assumption	-	(74,832)
Actuarial (Gains)/ Losses arising from changes in experience adjustment	(42,041)	(626,305)
Benefits paid		
<b>Present value of Defined Benefit Obligation as at end of the year.</b>	<b>2,394,558</b>	<b>2,295,525</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 in Rs.)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Fair value of Plan Assets at the beginning of the year	2,231,055	2,073,209
Interest income	162,350	151,344
Contributions from the employer		
Re-measurement Gain / (Loss) :		
Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss)	4,280	7,663
Mortality Charges & Taxes	(13,556)	(1,161)
Benefits paid	(294,683)	
Amount paid on settlement		
<b>Fair value of Plan assets as on the end of the year</b>	<b>2,089,626</b>	<b>2,231,055</b>
Actual Returns on Plan Assets	166,810	159,007

- iv. Analysis of Defined Benefit Obligations

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Defined benefit obligations as at 31st March	2,394,558	2,295,525
Fair value of plan assets as at 31st March	2,089,626	2,231,055
<b>Net Asset/(Liability) recognized in Balance sheet</b>	<b>(304,932)</b>	<b>(64,470)</b>

# Regenesis Facility Management Company Private Limited

## Notes forming part of the financial statements for the year ended March 31, 2019

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

vi. Expenses recognized in the statement of profit and loss

(Amount in Rs.)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Current service cost	268,319	298,275
Past Service Cost	-	36,572
Net Interest expense	5,028	23,918
<b>Components of defined benefit costs recognised in profit or loss</b>	<b>273,347</b>	<b>358,765</b>

vii. Amount recognised in statement of Other Comprehensive Income

(Amount in Rs.)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Actuarial (Gain)/Loss		
(i) arising from changes in demographic assumption	(120)	
(ii) arising from changes in financial assumption	-	(74,832)
(iii) arising from changes in experience assumption	(42,041)	(626,305)
Remeasurement of plan assets (Gain)/Loss	(4,280)	(7663)
<b>Total amount recognised in the statement of other comprehensive income</b>	<b>(734,343)</b>	<b>(687,902)</b>

viii. Actual Contribution and benefit payments for the year

(Amount in Rs.)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Actual benefit paid directly by the company	-	-
Actual contributions	-	-

ix. Principal Actuarial Assumptions for gratuity

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Discount Rate	7.80%	7.80%
Expected Rate of Increase in compensation levels	9.00%	9.00%
Expected Rate of Return on Plan Assets	7.80%	7.30%
Expected Average Remaining working lives of employees (Years)	15.67	15.22
Mortality Rate	-	-
Withdrawal Rate	3.00%	3.00%

- a. The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.
- b. Expected Rate of Return of Plan Assets: This is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of obligations.

# Regenesi Facility Management Company Private Limited

## Notes forming part of the financial statements for the year ended March 31, 2019

- c. Salary Escalation Rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.
- d. Withdrawal Rate: It is the expected employee turnover rate and should be based on the company's past attrition experience and future withdrawal expectations.

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

**Expected benefit payments for the year ending:**

(Amount in Rs.)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
March 31, 2019		340,000
March 31, 2020	11,90,000	1,085,000
March 31, 2021	38,000	41,000
March 31, 2022	43,000	48,000
March 31, 2023	53,000	
March 31, 2024 to March 31, 2028		1,297,000
March 31, 2025 to March 31, 2029	12,47,000	

**Weighted Average duration of defined benefit obligation:** 14.50 Years (Previous Year: 14.63 Years)

**xi. Sensitivity analysis:**

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

(Amount in 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, 2019	2,244,263	2,571,597	2,544,413	2,265,302	2,380,965	2,410,118
March 31, 2018	2,161,685	2,451,230	2,428,115	2,179,390	2,284,457	2,308,114

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.

# Regenesis Facility Management Company Private Limited

## Notes forming part of the financial statements for the year ended March 31, 2019

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

In respect of the plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2019 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 Facility Management Services. 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. Leases

#### 1. Operating leases:

##### Where the company is Lessee:

The company has not entered into operating lease arrangements for certain facilities and office premises.

##### Where the company is Lessor:

The company has not entered into operating lease arrangements for certain surplus facilities.

#### 2. Finance Leases:

The company has not entered into any Finance lease arrangements.

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
Minimum lease payments	-	-
Not later than one year		
Later than one year but not later than five years		
Present value of minimum lease payments		
Not later than one year		
Later than one year but not later than five years		

### 23. Earnings per share

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Net Profit attributable to shareholders (Amount in Rs.)	4,606,528	1,166,715
Nominal value of equity shares – (Rs.)	10	10
Weighted average number of equity shares for basic and diluted EPS (Rs. in Lakhs)	20,000	20,000
Basic and Diluted earnings per share – (Rs.)	230.33	58.34

# Regenesis Facility Management Company Private Limited

## Notes forming part of the financial statements for the year ended March 31, 2019

### 24. 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 in Rs.)	
	As at March 31, 2019	As at March 31, 2018
Debt* (A)	-	-
Cash and bank balances (B)	7,940,351	1,800,998
<b>Net Debt C=(A-B)</b>	(7,940,351)	(1,800,998)
<b>Total Equity (D)</b>	16,760,389	12,353,861
<b>Net debt to equity ratio (C/D)</b>	-	-

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

#### b) The carrying value of financial instruments by categories as of March 31, 2019 is as follows:

Particulars	(Amount in Rs.)			
	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying value
<b>Assets:</b>				
Cash and cash equivalents	-	-	-	-
Other balances with banks	-	-	-	-
Trade receivables	-	-	-	-
Investments (Other than investment in equity instruments of Subsidiaries)	-	-	-	-
Loans	-	-	-	-
Other financial assets	-	-	-	-
<b>Total</b>	-	-	-	-
<b>Liabilities:</b>				
Trade and other payables	-	-	-	-
Borrowings-Debentures issued	-	-	-	-
Other borrowings	-	-	-	-
Other financial liabilities	-	-	-	-
<b>Total</b>	-	-	-	-

# Regenesis Facility Management Company Private Limited

## Notes forming part of the financial statements for the year ended March 31, 2019

The carrying value of financial instruments by categories as of March 31, 2018 is as follows:

(Amount in Rs.)

Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying value
<b>Assets:</b>				
Cash and cash equivalents	-	-	-	-
Other balances with banks	-	-	-	-
Trade receivables	-	-	-	-
Investments (Other than investment in equity instruments of Subsidiaries)	-	-	-	-
Loans	-	-	-	-
Other financial assets	-	-	-	-
<b>Total</b>	-	-	-	-
<b>Liabilities:</b>				
Trade and other payables	-	-	-	-
Borrowings – Debentures	-	-	-	-
Other borrowings	-	-	-	-
Other financial liabilities	-	-	-	-
<b>Total</b>	-	-	-	-

### II) Financial risk management objectives

In the course of its business, the company is exposed primarily to fluctuations in interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the company.

### III) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk such as equity price risk and commodity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Future specific market movements cannot be normally predicted with reasonable accuracy.

**Currency risk:** The company does not have material foreign currency transactions. The company is not exposed to risk of change in foreign currency.

#### Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company is not exposed to the risk of changes in market interest rates as the company does not have any long-term debt obligations with floating interest rates.

#### Other price risk:

The company is not exposed to equity price risks arising from equity investments. Equity investments are held for strategic rather than trading purposes. The company does not actively trade these investments.

# Regenesis Facility Management Company Private Limited

## Notes forming part of the financial statements for the year ended March 31, 2019

### IV) Interest risk management

The company's interest rate exposure is mainly related to debt obligations. The company obtains debt to manage the liquidity and fund requirements for its day to day operations. The rate of interest is fixed and thus there is no risk of interest rates fluctuating.

### V) Credit risk management

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, unbilled revenue, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the company result in material concentration of credit risk.

### VI) Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

### VII) Fair value disclosures

**Level 1** - Quoted prices (Unadjusted) in active markets for identical assets & liabilities.

**Level 2** - Inputs other than quoted prices included within level 1 that are observable for the asset & liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

**Level 3** - Inputs for the assets or liabilities that are not based on observable market data (Unobservable inputs).

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis

(Amount in Rs.)

Particulars	Fair value as at		Fair value hierarchy
	March 31, 2019	March 31, 2018	
<b>Financial assets</b>			
Mutual Funds	-	-	Level 1
Equity Shares	-	-	Level 1
Debentures	-	-	Level 2
Preference Shares	-	-	Level 2
<b>Financial Liabilities</b>	-	-	

# Regenesi Facility Management Company Private Limited

## Notes forming part of the financial statements for the year ended March 31, 2019

The following table summarizes fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required).

(Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018	Hierarchy
<b>Financial assets</b>	-	-	
Trade and other receivables	-	-	Level 2
Investments	-	-	Level 2
Loans	-	-	Level 2
<b>Financial Liabilities</b>	-	-	
Debentures – Unlisted	-	-	Level 2
Borrowing from banks and others	-	-	Level 2
Trade and other payables	-	-	Level 2

### 25. Current tax and Deferred tax

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

(Amount in Rs.)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Profit Before tax	6,088,558	1,949,354
Enacted tax rate	26.00%	25.75%
Income tax calculated at enacted rate	1,583,025	844,906
Tax effect of income that is exempt from tax	-	-
Tax effect of expenses not deductible in determining tax profit	(66,629)	-
Income tax expense recognized in profit and loss	1,516,396	1,308,923

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, 2019	As at March 31, 2018
Deferred tax assets	63,104	-
Deferred tax liabilities	-	85,075
Deferred tax (Net)	63,104	(85,075)

Significant components of deferred tax assets and liabilities for the year ended March 31, 2019:

Particulars	Opening balance	Recognised in profit and loss	Recognised in OCI	Closing balance
Property, Plant & Equipment	366,143	-	-	306,758
Employee Benefits	780,041	473,038	34,366	1,218,713

# Regenesis Facility Management Company Private Limited

## Notes forming part of the financial statements for the year ended March 31, 2019

### 26. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, (Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

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

### 27. Related Party Transactions:

#### A. List of Related Parties

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

1	<b>Holding Company</b>	<b>Kolte- Patil Developers Limited</b>
2	<b>Key Managerial Person</b>	<b>1. Rajesh Patil 2. Milind Kolte</b>

#### B. Related Party Transactions and Balance Outstanding

##### I. Transactions during the year:

(Amount in Rs.)

Type of transactions	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Reimbursement Of Expenses	Kolte-Patil Developers Limited	132,645	156,388

##### II. Balances at year end:

(Amount in Rs.)

Account Balances	Particulars	As at March 31, 2019	As at March 31, 2018
Share Capital	Kolte-Patil Developers Limited	200,000	200,000
Trade Payables	Kolte-Patil Developers Limited	23,743	156,388

**Regenesis Facility Management Company Private Limited**  
**Notes forming part of the financial statements for the year ended March 31, 2019**

**28. Details of CSR expenditure**

CSR expenditure is not applicable to the company.

29. The financial statements for the year ended March 31, 2019 were approved by the Board of Directors and authorized for issue on 27/05/2019.

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

Date: 27 May 2019  
Place: Pune

**Rajesh Patil**  
**Director**  
**DIN: 00381866**

**Milind Kolte**  
**Director**  
**DIN: 00170760**