## Perspective Realty Private Limited

**BALANCE SHEET**

(Rs. in Lakh)

| AS AT | Note | March 31, 2021 | March 31, 2020 |
|---|---|---|---|
| **ASSETS** | | | |
| **Current assets** | | | |
| a) Financial assets | | | |
| i) Cash and cash equivalents | 2 | 2.40 | 2.37 |
| b) Current tax assets (net) | 3 | 0.05 | 0.05 |
| c) Other current assets | 4 | 15.00 | 14.93 |
| **TOTAL ASSETS** | | **17.45** | **17.35** |
| **EQUITY AND LIABILITIES** | | | |
| **I) Equity** | | | |
| a) Equity share capital | 5 | 9.00 | 9.00 |
| b) Other equity | 6 | 0.79 | 0.69 |
| | | **9.79** | **9.69** |
| **II) Liabilities** | | | |
| **i) Current liabilities** | | | |
| a) Financial liabilities | | | |
| i) Borrowings | 7 | 6.99 | 6.99 |
| b) Other current liabilities | 8 | 0.67 | 0.67 |
| | | **7.66** | **7.66** |
| **TOTAL EQUITY AND LIABILITIES (I+II)** | | **17.45** | **17.35** |

Significant accounting policies 1

The accompanying notes form an integral part of the financial statements

As per our report of even date

**For S R B C & CO LLP**
Chartered Accountants
Firm Registration Number 324982E/E300003

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

**per Vinayak Pujare**
Partner
Membership No.: 101143

**Saumil Daru**
Director
DIN 03533268

**Bindu Oberoi**
Director
DIN 00837711

Mumbai, May 13, 2021

Mumbai, May 13, 2021

## Perspective Realty Private Limited

### STATEMENT OF PROFIT AND LOSS

(Rs. in Lakh)

| FOR THE YEAR ENDED | | Note | March 31, 2021 | March 31, 2020 |
|---|---|---|---|---|
| **INCOME** | | | | |
| Other income | | 9 | 1.14 | 1.48 |
| **Total revenue** | **(A)** | | **1.14** | **1.48** |
| **EXPENSES** | | | | |
| Other expenses | | 10 | 1.01 | 1.11 |
| **Total expenses** | **(B)** | | 1.01 | 1.11 |
| **Profit before tax** | **(A-B)** | | **0.13** | **0.37** |
| **Tax expense** | | | | |
| Current tax | | | 0.03 | 0.10 |
| Adjustments of tax relating to earlier years (net) | | | (0.00) | - |
| **Profit after tax** | **(C)** | | **0.10** | **0.27** |
| **Other comprehensive income** | **(D)** | | **-** | **-** |
| **Total comprehensive income for the year (Comprising profit and other comprehensive income for the year)** | **(C+D)** | | **0.10** | **0.27** |
| **Earnings per equity share (face value of Rs.10)** | | 11 | | |
| - Basic (in Rs.) | | | 0.11 | 0.30 |
| - Diluted (in Rs.) | | | 0.11 | 0.30 |

Significant accounting policies 1

The accompanying notes form an integral part of the financial statements

As per our report of even date

**For S R B C & CO LLP**

Chartered Accountants

Firm Registration Number 324982E/E300003

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

**per Vinayak Pujare**

Partner

Membership No.: 101143

**Saumil Daru**

Director

DIN 03533268

**Bindu Oberoi**

Director

DIN 00837711

Mumbai, May 13, 2021

Mumbai, May 13, 2021

## Perspective Realty Private Limited

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED**

**A. Equity Share Capital**

(Rs. in Lakh)

| Particulars | Note | Amount |
|---|---|---|
| As at April 1, 2019 | 5 | 9.00 |
| Change in equity share capital | | - |
| As at March 31, 2020 | 5 | **9.00** |
| Change in equity share capital | | - |
| **As at March 31, 2021** | **5** | **9.00** |

**B. Other Equity**

(Rs. in Lakh)

| Particulars | | Note | Reserves & Surplus | Total |
|---|---|---|---|---|
| | | | Retained earnings | |
| **A.** | **Balance as at April 1, 2020** | **6** | **0.69** | **0.69** |
| | **Changes during the year** | | | |
| | Profit for the year | **6** | 0.10 | 0.10 |
| **B.** | **Total changes during the year** | | **0.10** | **0.10** |
| **(A+B)** | **Balance as at March 31, 2021** | **6** | **0.79** | **0.79** |

(Rs. in Lakh)

| Particulars | | Note | Reserves & Surplus | Total |
|---|---|---|---|---|
| | | | Retained earnings | |
| A. | **Balance as at April 1, 2019** | **6** | **0.42** | **0.42** |
| | **Changes during the year** | | | |
| | Profit for the year | **6** | 0.27 | 0.27 |
| **B.** | **Total changes during the year** | | **0.27** | **0.27** |
| **(A+B)** | **Balance as at March 31, 2020** | **6** | **0.69** | **0.69** |

As per our report of even date
**For S R B C & CO LLP**
Chartered Accountants
Firm Registration Number 324982E/E300003

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

**per Vinayak Pujare**
Partner
Membership No.: 101143

**Saumil Daru**
Director
DIN 03533268

**Bindu Oberoi**
Director
DIN 00837711

Mumbai, May 13, 2021

Mumbai, May 13, 2021

**Perspective Realty Private Limited**

**CASH FLOW STATEMENT**

(Rs. in Lakh)

| FOR THE YEAR ENDED | | March 31, 2021 | March 31, 2020 |
|---|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES :** | | | |
| **Profit before tax as per Statement of Profit and Loss** | | 0.13 | 0.37 |
| **Adjustments for** | | | |
| Interest income | | (1.14) | (1.48) |
| **Operating cash loss before working capital changes** | | **(1.01)** | **(1.11)** |
| **Movement for working capital** | | | |
| Increase/(decrease) in other liabilities | | (0.00) | 0.02 |
| (Increase)/decrease in other current assets | | (0.07) | 0.07 |
| **Cash used from operations** | | **(1.08)** | **(1.02)** |
| Direct taxes (paid)/refund (net) | | (0.03) | (0.07) |
| **Net cash inflow/(outflow) from operating activities** | **(A)** | **(1.11)** | **(1.09)** |
| **CASH FLOW FROM INVESTING ACTIVITIES :** | | | |
| Interest received | | 1.14 | 1.48 |
| **Net cash inflow/(outflow) from investing activities** | **(B)** | **1.14** | **1.48** |
| **CASH FLOW FROM FINANCING ACTIVITIES :** | | | |
| Proceeds from short term borrowings | | 43.00 | 27.15 |
| Repayment of short term borrowings | | (43.00) | (26.20) |
| **Net cash inflow/(outflow) from financing activities** | **(C)** | **-** | **0.95** |
| **Net increase/(decrease) in cash and cash equivalents** | **(A+B+C)** | **0.03** | **1.34** |
| Add: cash and cash equivalents at the beginning of the year | | 2.37 | 1.03 |
| **Cash and cash equivalents at the end of the year** | | **2.40** | **2.37** |

**COMPONENTS OF CASH AND CASH EQUIVALENT**

(Rs. in Lakh)

| AS AT | March 31, 2021 | March 31, 2020 |
|---|---|---|
| Cash on hand | 0.12 | 0.12 |
| Balance with bank | 2.28 | 2.25 |
| **Cash and bank balance as per balance sheet (refer note 2)** | **2.40** | **2.37** |

**Disclosure as required by Ind AS 7**
**Reconciliation of liabilities arising from financing activities**

(Rs. in Lakh)

| March 31, 2021 | Opening balance | Cash flows | Non cash changes | Closing balance |
|---|---|---|---|---|
| Short term unsecured borrowings | 6.99 | - | - | 6.99 |
| **Total liabilities from financing activities** | **6.99** | **-** | **-** | **6.99** |

(Rs. in Lakh)

| March 31, 2020 | Opening balance | Cash flows | Non cash changes | Closing balance |
|---|---|---|---|---|
| Short term unsecured borrowings | 6.04 | 0.95 | - | 6.99 |
| **Total liabilities from financing activities** | **6.04** | **0.95** | **-** | **6.99** |

Significant accounting policies 1
The accompanying notes form an integral part of the financial statements

As per our report of even date
**For S R B C & CO LLP**
Chartered Accountants
Firm Registration Number 324982E/E300003

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

**per Vinayak Pujare**
Partner
Membership No.: 101143

**Saumil Daru**
Director
DIN 03533268

**Bindu Oberoi**
Director
DIN 00837711

Mumbai, May 13, 2021

Mumbai, May 13, 2021

## 2. CASH AND CASH EQUIVALENTS

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| Balance with bank | 2.28 | 2.25 |
| Cash on hand | 0.12 | 0.12 |
| | **2.40** | **2.37** |

## 3. CURRENT TAX ASSETS (NET)

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| Income tax (net of provisions) | 0.05 | 0.05 |
| | **0.05** | **0.05** |

### 3.1 Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

(Rs. in Lakh)

| Particular | March 31, 2021 | March 31, 2020 |
|---|---|---|
| **Accounting Profit before Income Tax** | **0.13** | **0.37** |
| Tax on accounting profit at statutory income tax rate of 25.168% (March 31, 2020: 26%) | 0.02 | 0.10 |
| **Current Tax Provision** | **0.03** | **0.10** |
| Adjustments of tax relating to earlier years (net) | (0.00) | - |
| **Total Tax expense reported in the Statement of Profit and Loss** | **0.03** | **0.10** |

## 4. OTHER CURRENT ASSETS

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| **Unsecured and considered good** | | |
| **Other advances** | | |
| Advances recoverable in cash or kind | 15.00 | 14.93 |
| | **15.00** | **14.93** |

## 5. SHARE CAPITAL

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| **Authorised share capital** | | |
| 4,50,000 (4,50,000) equity shares of Rs. 10 (Rupees Ten only) each | 45.00 | 45.00 |
| | **45.00** | **45.00** |
| **Issued, subscribed and paid up share capital** | | |
| 90,000 (90,000) equity shares of Rs. 10 (Rupees Ten only) each fully paid up [entire equity shares are held by Oberoi Constructions Limited (Holding Company) alongwith its nominees] | 9.00 | 9.00 |
| | **9.00** | **9.00** |

### 5.1 Reconciliation of shares outstanding at the beginning and at the end of the year

**Equity shares**

| | March 31, 2021 | | March 31, 2020 | |
|---|---|---|---|---|
| **Particulars** | **in No.** | **Rs. in Lakh** | **in No.** | **Rs. in Lakh** |
| At the beginning of the year | 90,000 | 9.00 | 90,000 | 9.00 |
| **At the end of the year** | **90,000** | **9.00** | **90,000** | **9.00** |

### 5.2 Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## 6. OTHER EQUITY

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| **Retained earnings** | | |
| Opening balance | 0.69 | 0.42 |
| Profit during the year as per Statement of Profit and Loss | 0.10 | 0.27 |
| | **0.79** | **0.69** |

## 7. BORROWINGS

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| **Loan from related party (refer note 12)** | | |
| **Unsecured** | | |
| Holding Company* | 6.99 | 6.99 |
| | **6.99** | **6.99** |

*Interest free and repayable on demand

## 8. OTHER CURRENT LIABILITIES

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| Other payables | | |
| Provision for expenses | 0.66 | 0.66 |
| Statutory dues | 0.01 | 0.01 |
| | **0.67** | **0.67** |

## 9. OTHER INCOME

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| Interest income on | | |
| Bank fixed deposits | 1.14 | 1.48 |
| Other Income | - | 0.00 |
| | **1.14** | **1.48** |

## 10. OTHER EXPENSES

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| Legal and professional charges | 0.29 | 0.30 |
| Miscellaneous expenses | 0.04 | 0.00 |
| Printing and stationery expenses | 0.02 | 0.15 |
| Payment to auditor (refer note below) | 0.66 | 0.66 |
| | **1.01** | **1.11** |

**Note : Payment to auditor**

(Rs. in Lakh)

| **Particulars** | March 31, 2021 | March 31, 2020 |
|---|---|---|
| **As auditor** | | |
| Statutory audit fees | 0.66 | 0.66 |
| | **0.66** | **0.66** |

## 11. EARNINGS PER SHARE (EPS)

(Rs. in Lakh)

| | March 31, 2021 | March 31, 2020 |
|---|---|---|
| Profit after tax as per Statement of Profit and Loss | 0.10 | 0.27 |
| Weighted average number of equity shares for basic & diluted EPS (in No.) | 90,000 | 90,000 |
| Face value of equity share (Rs.) | 10 | 10 |
| **Basic earnings per share (Rs.)** | **0.11** | **0.30** |
| **Diluted earnings per share (Rs.)** | **0.11** | **0.30** |

## 12. RELATED PARTY DISCLOSURES

### 12.1 Name of related parties and related party relationship

**i) Related parties with whom control exists**

| | |
|---|---|
| Ultimate holding company | Oberoi Realty Limited |
| Holding company | Oberoi Constructions Limited |

### 12.2 Related party transactions

(Rs. in Lakh)

| Nature of transaction | Name | Ultimate holding company | | Holding Company | |
|---|---|---|---|---|---|
| | | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| Loan received | Oberoi Constructions Limited | - | - | 43.00 | 27.15 |
| Loan repaid | Oberoi Constructions Limited | - | - | 43.00 | 26.20 |
| Rent received on behalf by | Oberoi Realty Limited | 0.01 | 0.02 | - | - |

### 12.3 Closing balance of related parties

(Rs. in Lakh)

| Nature of transaction | Name | Ultimate holding company | | Holding Company | |
|---|---|---|---|---|---|
| | | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| Loan received | Oberoi Constructions Limited | - | - | 6.99 | 6.99 |

## 13. CONTINGENT LIABILITIES, CAPITAL COMMITMENTS AND OTHER COMMITMENTS

(Rs. in Lakh)

| | | March 31, 2021 | March 31, 2020 |
|---|---|---|---|
| **13.1** | **Summary details of contingent liabilities (to the extent not provided for)** | | |
| | Contingent liabilities not acknowledged as debts | - | - |
| **13.2** | **Capital commitments** | | |
| | Capital contracts (net of advances) | - | - |

**13.3 Tax Matters**

A search was conducted by the competent authority under section 132(1) of the Income Tax Act, 1961 ('the Act') at premises of Company and its certain group entities in the previous year ended 31 March 2020. Pursuant to search, the Assessing Officer has issued notices under relevant section/s of the Act to the Company for earlier financial years, which the Company has complied with by filing the Return of Income and by submitting the required details. The assessment proceedings in respect of the same are in progress.

## 14. DETAILS OF DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES AS PER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Based on the information available with the Company, there are no dues outstanding in respect of Micro, Small and Medium enterprises for more than 45 days. For the current year, no interest is accrued / unpaid.

## 15. FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT (CONTD.)

### 15.4 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital. The Company includes within net debt, interest and non interest bearing loans and borrowings, less cash and cash equivalents, excluding discontinued operations.

The Company's adjusted net debt to adjusted equity ratio is as follows:

(Rs. in Lakh)

| **Particulars** | **March 31, 2021** | **March 31, 2020** |
|---|---|---|
| Borrowings | 6.99 | 6.99 |
| Less : Cash and cash equivalent | 2.40 | 2.37 |
| **Adjusted net debt** | **4.59** | **4.62** |
| Total equity | 9.79 | 9.69 |
| **Adjusted equity** | **9.79** | **9.69** |
| Adjusted net debt to adjusted equity ratio | 0.47 | 0.48 |

**16.** Since the operations of the Company involve only real estate segment and one geographical segment, the segment information as required by Ind AS 108 Segment Reporting is not disclosed.

**17**. The Company's operations were impacted by the Covid 19 pandemic. In preparation of these financials, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial assets. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financials. The Company will continue to monitor any material changes to future economic conditions.

**18.** The Company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019 while filing the tax return for the year ended March 31, 2020 in the current year. Accordingly, the Company has recognised provision for current tax for the year ended March 31, 2021 and re-measured its current tax for the year ended March 31, 2020 and deferred tax assets and liabilities basis the rate prescribed in that section. The full impact of this change has been recognised in the tax charges for the year ended March 31, 2021.

**19.** Previous year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current year's classification.

As per our report of even date
**For S R B C & CO LLP**
Chartered Accountants
Firm Registration Number 324982E/E300003

**per Vinayak Pujare**
Partner
Membership No.: 101143

Mumbai, May 13, 2021

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

| **Saumil Daru** | **Bindu Oberoi** |
|---|---|
| Director | Director |
| DIN 03533268 | DIN 00837711 |

Mumbai, May 13, 2021