

**Oasis Landmarks LLP**  
Financial Statements  
together with the  
Independent Auditors' Report  
for the year ended 31 March 2022

# **Oasis Landmarks LLP**

## **Financial statements together with the Independent Auditor's Report** *for the year ended 31 March 2022*

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# B S R & Co. LLP

Chartered Accountants

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Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

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## Independent Auditors' Report

### To the Partners of Oasis Landmarks LLP

#### Opinion

We have audited the financial statements of Oasis Landmarks LLP ("the LLP"), which comprise the balance sheet as at 31 March 2022 and the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies (together referred to as 'financial statements').

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the LLP as at 31 March 2022, and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI').

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 LLP in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with 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 the LLP's designated partners for the Financial Statements

The LLP's designated partners are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI and the provisions of the Limited Liability Partnership Act, 2008 ('the Act') (as amended), to the extent applicable and as required by rule 24 (8) of the Limited Liability Partnership Rules, 2009. This responsibility includes the design, implementation and maintenance of internal control 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.



**B S R & Co. LLP**

**Independent Auditors' Report (*Continued*)**

**Oasis Landmarks LLP**

**Responsibilities of the LLP's designated partners for the Financial Statements (*Continued*)**

In preparing the financial statements, the LLP's designated partners are responsible for assessing the LLP'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 LLP's designated partners either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

The LLP's designated partners are also responsible for overseeing the LLP's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

**For B S R & Co. LLP**

Chartered Accountants

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



**Mansi Pardiwalla**

*Partner*

Membership No.: 108511

UDIN.: 22108511AUISCO3535

Mumbai

23 September 2022

# Oasis Landmarks LLP

## Balance Sheet

as at March 31, 2022

(Currency in INR Lakhs)

| Particulars  | Note | As at March 31, 2022 | As at March 31, 2021 |
|--|------|----------------------|----------------------|
| <b>CAPITAL AND LIABILITIES</b>   |      |                      |                      |
| <b>Capital Account</b>   |      |                      |                      |
| Partner's Capital Account  | 3    | (8,789.05)           | (7,255.87)           |
| <b>Total Capital Account</b>   |      | <u>(8,789.05)</u>    | <u>(7,255.87)</u>    |
| <b>Non Current Liabilities</b>   |      |                      |                      |
| Long-Term Provisions   | 4    | 2.18                 | 9.90                 |
| <b>Total Non Current Liabilities</b>   |      | <u>2.18</u>          | <u>9.90</u>          |
| <b>Current Liabilities</b>   |      |                      |                      |
| Short-Term Borrowings  | 5    | 37,160.90            | 19,531.79            |
| Trade Payables   | 6    |                      |                      |
| total outstanding dues of micro enterprises and small enterprises                      |      | 140.84               | 212.20               |
| total outstanding dues of creditors other than micro enterprises and small enterprises |      | 3,247.24             | 3,738.55             |
| Other Current Liabilities  | 7    | 6,400.20             | 7,570.08             |
| Short-Term Provisions  | 8    | 16.26                | 25.38                |
| <b>Total Current Liabilities</b>   |      | <u>46,965.44</u>     | <u>31,078.00</u>     |
| <b>Total Capital and Liabilities</b>   |      | <u>38,178.57</u>     | <u>23,832.03</u>     |
| <b>ASSETS</b>  |      |                      |                      |
| <b>Non-Current Assets</b>  |      |                      |                      |
| Property, Plant and Equipment  |      |                      |                      |
| Tangible Assets  | 9    | 39.19                | 52.09                |
| Intangible Assets  | 10   | 0.10                 | 0.19                 |
| Long-Term Loans and Advances   | 12   | 246.37               | 209.93               |
| Other Non-Current Assets   | 13   | 402.77               | 44.70                |
| <b>Total Non-Current Assets</b>  |      | <u>688.43</u>        | <u>306.91</u>        |
| <b>Current Assets</b>  |      |                      |                      |
| Inventories  | 14   | 28,091.97            | 11,473.69            |
| Trade Receivables  | 15   | 738.62               | 2,481.59             |
| Cash and Bank Balances   | 16   | 1,134.20             | 858.74               |
| Short-Term Loans and Advances  | 17   | 6,893.96             | 8,084.93             |
| Other Current Assets   | 18   | 631.39               | 626.17               |
| <b>Total Current Assets</b>  |      | <u>37,490.14</u>     | <u>23,525.12</u>     |
| <b>Total Assets</b>  |      | <u>38,178.57</u>     | <u>23,832.03</u>     |
| <b>Significant Accounting Policies</b>   | 2    |                      |                      |

The accompanying notes 1 to 35 form an integral part of these Financial Statements.

As per our Report of even date,

For BSR & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



MANSI PARDIWALLA  
Partner  
Membership No - 108511

For and on behalf of Partners of  
Oasis Landmarks LLP  
LLPIN: AAC-4016

  
SUBHASISH PATTANAIAK  
Designated Partner

  
GEETIKA TREHAN  
Designated Partner

Mumbai  
23 September 2022

Bangalore  
23 September 2022

Gurgaon

# Oasis Landmarks LLP

## Statement of Profit and Loss

for the year ended March 31, 2022

(Currency in INR Lakhs)

| Particulars   | Note | For the Year ended<br>March 31, 2022 | For the Year ended<br>March 31, 2021 |
|---|------|--------------------------------------|--------------------------------------|
| <b>INCOME</b>   |      |                                      |                                      |
| Revenue from Operations                                 | 19   | 6,026.61                             | 7,081.55                             |
| Other Income  | 20   | 43.60                                | 61.09                                |
| <b>Total Income</b>                                     |      | <b>6,070.21</b>                      | <b>7,142.64</b>                      |
| <b>EXPENSES</b>   |      |                                      |                                      |
| Cost of Materials Consumed                              | 21   | 21,388.81                            | 5,390.87                             |
| Changes in Inventories of Construction Work-In-Progress | 22   | (16,621.41)                          | 3,140.82                             |
| Employee Benefits Expenses                              | 23   | 112.50                               | 86.90                                |
| Finance Costs   | 24   | 1,270.36                             | 2,035.18                             |
| Depreciation and Amortisation expenses                  | 25   | 22.46                                | 18.84                                |
| Other Expenses  | 26   | 1,430.77                             | 1,333.44                             |
| <b>Total Expenses</b>                                   |      | <b>7,603.49</b>                      | <b>12,006.05</b>                     |
| <b>Loss Before Tax</b>                                  |      | <b>(1,533.28)</b>                    | <b>(4,863.41)</b>                    |
| <b>Tax Expense</b>                                      |      |                                      |                                      |
| Deferred Tax Charge                                     |      | -                                    | 817.49                               |
| <b>Total Tax Expenses</b>                               |      | <b>-</b>                             | <b>817.49</b>                        |
| <b>Loss for the Year</b>                                |      | <b>(1,533.28)</b>                    | <b>(5,680.90)</b>                    |

### Significant Accounting Policies

2

The accompanying notes 1 to 35 form an integral part of these Financial Statements.

As per our Report of even date.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



MANSI PARDIWALLA  
Partner  
Membership No - 108511

Mumbai  
23 September 2022

For and on behalf of Partners of  
Oasis Landmarks LLP  
LLPIN: AAC-4016



SUBHASISH PATTANAIAK  
Designated Partner

Bangalore

23 September 2022



GEETIKA TREHAN  
Designated Partner

Gurugram

# Oasis Landmarks LLP

## Statement of Cash Flows for the year ended March 31, 2022

(Currency in INR Lakhs)

| Particulars   | For the Year ended<br>March 31, 2022 | For the Year ended<br>March 31, 2021 |
|---|--------------------------------------|--------------------------------------|
| <b>Cash Flow from Operating Activities</b>                              |                                      |                                      |
| (Loss) Before Tax   |                                      |                                      |
| Depreciation and amortisation expenses                                  | (1,533.28)                           | (4,863.41)                           |
| Finance Costs   | 22.46                                | 18.84                                |
| Interest Income   | 1,270.36                             | 2,035.18                             |
| <b>Operating (Loss) before Working Capital Changes</b>                  | <b>(43.11)</b>                       | <b>(61.09)</b>                       |
|   | <b>(283.57)</b>                      | <b>(2,870.48)</b>                    |
| <b>Changes in Working Capital:</b>                                      |                                      |                                      |
| (Decrease)/Increase in Long-Term provisions                             |                                      |                                      |
| (Decrease)/Increase in Other Current Liabilities                        | (7.72)                               | 9.90                                 |
| (Decrease) in Trade Payables  | (490.61)                             | 2,009.08                             |
| (Decrease)/Increase in Short-Term Provisions                            | (562.67)                             | (1,261.41)                           |
| (Increase)/Decrease in Inventories                                      | (3.54)                               | 8.22                                 |
| Decrease / (Increase) in Trade Receivables                              | (16,372.78)                          | 3,829.86                             |
| Decrease in Short-Term Loans and Advances                               | 1,742.97                             | (1,836.14)                           |
| (Increase) in Other Current Assets                                      | 1,190.97                             | 2,877.92                             |
|   | <b>(26.66)</b>                       | <b>1,201.95</b>                      |
| Direct Taxes Paid (net)   | (14,530.04)                          | 6,839.38                             |
| <b>Net cash flows (used in)/ generated from Operating Activities</b>    | <b>(42.02)</b>                       | <b>(74.61)</b>                       |
|   | <b>(14,855.63)</b>                   | <b>3,894.29</b>                      |
| <b>Cash Flow from Investing Activities</b>                              |                                      |                                      |
| Acquisition of Property, Plant and Equipments and Intangible Assets     |                                      |                                      |
| (Purchase) / Sale of investments in fixed deposits (net)                | (9.48)                               | (28.65)                              |
| Interest received   | (593.19)                             | 379.29                               |
| <b>Net cash flows (used in)/ generated from Investing Activities</b>    | <b>64.55</b>                         | <b>71.06</b>                         |
|   | <b>(538.12)</b>                      | <b>421.70</b>                        |
| <b>Cash Flow from Financing Activities</b>                              |                                      |                                      |
| Capital Contribution from Partners                                      |                                      |                                      |
| Repayment of Short-term Borrowings                                      | 0.10                                 | -                                    |
| Proceeds from Short-term Borrowings                                     | 18,080.61                            | (3,731.85)                           |
| Interest paid   | (2,597.47)                           | -                                    |
| <b>Net cash flows generated from/ (used in) Financing Activities</b>    | <b>(49.15)</b>                       | <b>(545.02)</b>                      |
|   | <b>15,434.09</b>                     | <b>(4,276.87)</b>                    |
| <b>Net Increase in Cash and Cash Equivalents</b>                        | <b>40.34</b>                         | <b>39.12</b>                         |
| <b>Cash and Cash Equivalents - Opening Balance (Refer Note b below)</b> | <b>242.72</b>                        | <b>203.60</b>                        |
| <b>Cash and Cash Equivalents - Closing Balance (Refer Note b below)</b> | <b>283.06</b>                        | <b>242.72</b>                        |

### Notes :

(a) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Accounting Standard (AS) -3 "Cash Flow Statement".



## Oasis Landmarks LLP

### Statement of Cash Flows (Continued)

for the year ended March 31, 2022

(Currency in INR Lakhs)

(b) Reconciliation of Cash and Cash Equivalents as per the Statement of Cash Flows.

| Particulars  | At at March 31, 2022 | At at March 31, 2021 |
|--|----------------------|----------------------|
| (a) Cash on hand   | 0.13                 | 0.17                 |
| (c) Balances with bank:  |                      |                      |
| - in current accounts  | 212.93               | 242.55               |
| - in deposit accounts (with original maturity of 3 months or less) | 70.00                | -                    |
| Cash and Cash Equivalents as per Statement of Cash Flows           | 283.06               | 242.72               |

(c) The Outstanding interest on borrowings as at every year-end is converted into loan as on first day of the next financial year.

The accompanying notes 1 to 35 form an integral part of these Financial Statements.

As per our Report of even date.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



MANSI PARDIWALLA  
Partner  
Membership No - 108511

For and on behalf of Partners of  
Oasis Landmarks LLP  
LLPIN: AAC-4016



SUBHASISH PATTANAIAK  
Designated Partner



GEETIKA TREHAN  
Designated Partner

Mumbai

23 September 2022

Bangalore

23 September 2022

Gurugram



for the year ended March 31, 2022

Oasis Landmarks LLP (“the LLP”), having LLPIN: AAC-4016, was incorporated on June 25, 2014 under Limited Liability Partnership Act, 2008. The LLP is a real estate developer engaged primarily in the business of real estate construction, development and other related activities.

The financial statements of the LLP have been prepared and presented on accrual basis under the historical cost convention and on a going concern basis in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Limited Liability Partnership Act, 2008, and Limited Partnership Rules, 2009 (LLP Rules). The accounting policies have been consistently applied by the LLP.

The LLP is a level I enterprise in accordance with the “Applicability of Accounting Standard” issued by ICAI and consequently disclosures as required by respective accounting standards are disclosed in this Statement of accounts to the extent applicable and relaxations availed where available.

The financial statements of the LLP for the year ended March 31, 2022 were approved by the Partners and authorized for issue. on 23 September 2022

The LLP has been incorporated to develop a residential project on land admeasuring area 13.759 acres located at the Revenue estate of Village Harsaru, Tehsil and District Gurgaon situated at Sector 88 and 89A. Based on the future business plans for the LLP, the partners believe that the LLP will continue to operate as a going concern for the foreseeable future, realize its assets and meet all its liabilities as they fall due for payment, in the normal course of business. In case of any fund requirement for development of project, partners shall fund/arrange fund in form of Working Capital Loan as per the LLP agreement dated 25 August, 2014.

Accordingly, these financial statements have been prepared on a going concern basis and do not include any adjustments relating to the recoverability and classification of recorded assets, or to amounts and classification of liabilities that may be necessary if the entity is unable to continue as a going concern.

The Preparation of the financial statement in conformity with generally accepted accounting principles ("GAAP") requires the use of estimates, judgements and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods



# Oasis Landmarks LLP

## Notes Forming Part of Financial Statements (Continued) for the year ended March 31, 2022

### 2. Significant Accounting Policies (Continued)

#### d) Operating Cycle

The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed and realization of project into cash and cash equivalents and range from 3 to 7 years. Accordingly, Assets and Liabilities have been classified into current and non-current based on operating cycle of the project. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

#### e) Property, Plant and Equipment

##### (i) Tangible Assets

###### *Recognition and Measurement*

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss (if any). Cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest in case of construction.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment

###### *Subsequent Expenditure*

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the LLP and the cost of the expenditure can be measured reliably.

##### (ii) Intangible Assets

###### *Recognition and Measurement*

Items of Intangible Assets are measured at cost less accumulated amortization and impairment losses, if any. The cost of intangible assets comprises;

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management

##### (iii) Depreciation / Amortization

Depreciation has been provided using written down value method based on management assessment of estimated useful lives of assets as provided below. Assets costing less than INR 5,000/- are depreciated at 100% in the year of acquisition.



# Oasis Landmarks LLP

## Notes Forming Part of Financial Statements (Continued) for the year ended March 31, 2022

### 2. Significant Accounting Policies (Continued)

#### e) Property, Plant and Equipment (Continued)

##### iii. Depreciation / Amortization (Continued)

| Property, Plant & Equipment and Intangible assets | Useful Life |
|---|-------------|
| Office Equipments                                 | 5 years     |
| Leasehold Improvement                             | 8 years     |
| Site Equipments other than Aluform Shuttering     | 5 years     |
| Site Equipment- Aluform Shuttering                | 6 years     |
| Motor Vehicles                                    | 8 years     |
| Furniture and Fixtures                            | 10 years    |
| Computers   | 3 years     |
| Software License                                  | 6 years     |

Depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Based on technical evaluation, management believes that its estimate of useful lives as given above best represents the period over which management expects to use these assets.

#### f) Impairment of Assets

Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

#### g) Inventories

Inventories are valued as under:

- Construction Work-in-Progress - At Lower of Cost and Net realizable value.
- Raw Materials – At Cost

Construction Work-in-Progress includes cost of land, premium for development rights, construction costs, allocated interest and expenses incidental to the projects undertaken by the LLP.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The inventory of construction work-in-progress is not written down below cost if flats /properties are expected to be sold at or above cost.



# Oasis Landmarks LLP

## Notes Forming Part of Financial Statements (Continued) for the year ended March 31, 2022

### 2. Significant Accounting Policies (Continued)

#### h) Revenue Recognition

Revenue comprises of sale of residential flats / properties. The LLP is following the “Percentage of Completion Method” of accounting. As per this method, revenue from sale of properties is recognized in Statement of profit and loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the LLP on transfer of significant risk and rewards to the buyer.

In accordance with the “Guidance Note on Accounting for Real Estate Transactions (Revised 2012)” (Guidance Note), Construction revenue on such projects have been recognized on percentage of completion method provided the following thresholds have been met:

- (a) All critical approvals necessary for the commencement have been obtained;
- (b) The expenditure incurred on construction and development costs is not less than 25 per cent of the total estimated construction and development costs;
- (c) At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and
- (d) At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognized in the financial statements for the period in which such changes are determined. Revenue from projects is recognized net of revenue attributable to the land owners. Losses, if any, are fully provided for immediately.

Interest income is accounted on an accrual basis at contracted rates.

Interest on delayed payment and forfeiture income are accounted based upon underlying agreements with customers.

#### i) Borrowing Costs

Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long-term projects are transferred to Construction Work in Progress as a part of the cost of the projects at weighted average of the borrowing cost / rates as per agreements respectively until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete or suspended.

Other borrowing costs are recognized as an expense in the period in which they are incurred.



# Oasis Landmarks LLP

## Notes Forming Part of Financial Statements (Continued) for the year ended March 31, 2022

### 2. Significant Accounting Policies (Continued)

#### j) Provision for Taxation

Tax expense comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available except that deferred tax assets in case there are unabsorbed depreciation or carried forward losses are recognized if there is virtual certainty against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

#### k) Alternate Minimum Tax (AMT)

AMT credit is recognized as a deferred tax asset only when and to the extent there is a convincing evidence that the LLP will pay normal tax during specified period. AMT credit is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

#### l) Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Assets and liabilities related to foreign currency transactions, remaining unsettled at the year end, are translated at the year end exchange rates. Forward exchange contracts, remaining unsettled at the year end, backed by underlying assets or liabilities are also translated at year end exchange rates. The premium payable on foreign exchange contracts is amortised over the period of the contract. Exchange gains / losses are recognised in the Statement of profit and loss.

#### m) Employee benefits

##### Short term employee benefits

Short-term employee benefits are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the LLP has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

##### Defined contribution plans

Obligations for contributions to defined contribution plans such as Provident Fund and Employee State Insurance Corporations are expensed as the related service is provided.





# Oasis Landmarks LLP

## Notes Forming Part of Financial Statements *(Continued)* for the year ended March 31, 2022

### 2. Significant Accounting Policies *(Continued)*

#### m) Employee benefits *(Continued)*

##### Defined benefit plans

The LLP's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, after discounting the same.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in the standalone statement of profit and loss. The LLP recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

##### Other long-term employee benefits

Entity's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods.

They are therefore measured at the present value of expected future payments to be made in respect of services provided by the employee's up to the end of the reporting period using the projected unit credit method. The discount rates used are based on the market yields on government securities as at the reporting date. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

#### n) Provisions and Contingent Liabilities

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP.

#### o) Cash and bank balances

Cash and bank balances in the balance sheet comprise cash at banks and on hand and short deposits with an original maturity of less than 12 months.

#### p) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the partners.

#### q) Event after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted with the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.



# Oasis Landmarks LLP

## Notes Forming Part of Financial Statements (Continued)

as at March 31, 2022

(Currency in INR Lakhs)

| Particulars  | March 31, 2022 | March 31, 2021 |
|--|----------------|----------------|
| <b>3 Partner's Capital Account</b>                 |                |                |
| <b>(i) Partner's Contribution to Fixed Capital</b> |                |                |
| <b>Godrej Properties Limited</b>                   |                |                |
| Balance as at the beginning of the year            | 0.38           | 0.38           |
| Add: Contribution during the year                  | -              | -              |
| Balance as at the end of the year                  | 0.38           | 0.38           |
| <b>Manmohan Singh</b>                              |                |                |
| Balance as at the beginning of the year            | 0.10           | 0.10           |
| Add: Contribution during the year                  | -              | -              |
| Balance as at the end of the year                  | 0.10           | 0.10           |
| <b>Jag Parvesh</b>                                 |                |                |
| Balance as at the beginning of the year            | 0.25           | 0.25           |
| Add: Contribution during the year                  | -              | -              |
| Balance as at the end of the year                  | 0.25           | 0.25           |
| <b>Pramod Chhikara</b>                             |                |                |
| Balance as at the beginning of the year            | 0.03           | 0.03           |
| Add: Contribution during the year                  | -              | -              |
| Balance as at the end of the year                  | 0.03           | 0.03           |
| <b>Sahil Singh</b>                                 |                |                |
| Balance as at the beginning of the year            | 0.08           | 0.08           |
| Add: Contribution during the year                  | -              | -              |
| Balance as at the end of the year                  | 0.08           | 0.08           |
| <b>Chhavi</b>                                      |                |                |
| Balance as at the beginning of the year            | 0.13           | 0.13           |
| Add: Contribution during the year                  | -              | -              |
| Balance as at the end of the year                  | 0.13           | 0.13           |
| <b>Sanjeev Kumar</b>                               |                |                |
| Balance as at the beginning of the year            | 0.03           | 0.03           |
| Add: Contribution during the year                  | -              | -              |
| Balance as at the end of the year                  | 0.03           | 0.03           |
| <b>Godrej Projects Development Limited</b>         |                |                |
| Balance as at the beginning of the year            | -              | -              |
| Add: Contribution during the year                  | 0.10           | -              |
| Balance as at the end of the year                  | 0.10           | -              |
|  | <b>1.10</b>    | <b>1.00</b>    |



# Oasis Landmarks LLP

## Notes Forming Part of Financial Statements (Continued)

as at March 31, 2022

(Currency in INR Lakhs)

| Particulars                                     | March 31, 2022    | March 31, 2021    |
|---|-------------------|-------------------|
| <b>Add: (ii) Partner's Share of Loss in LLP</b> |                   |                   |
| <b>Godrej Properties Limited</b>                |                   |                   |
| Balance as at the beginning of the year         | (2,757.61)        | (598.86)          |
| Add: Share of Loss in LLP for the year          | (582.65)          | (2,158.75)        |
| Balance as at the end of the year               | (3,340.26)        | (2,757.61)        |
| <b>Manmohan Singh</b>                           |                   |                   |
| Balance as at the beginning of the year         | (725.68)          | (157.59)          |
| Add: Share of Loss in LLP for the year          | (144.30)          | (568.09)          |
| Balance as at the end of the year               | (869.98)          | (725.68)          |
| <b>Jag Parvesh</b>                              |                   |                   |
| Balance as at the beginning of the year         | (1,814.22)        | (393.99)          |
| Add: Share of Loss in LLP for the year          | (360.80)          | (1,420.23)        |
| Balance as at the end of the year               | (2,175.02)        | (1,814.22)        |
| <b>Pramod Chhikara</b>                          |                   |                   |
| Balance as at the beginning of the year         | (217.71)          | (47.28)           |
| Add: Share of Loss in LLP for the year          | (43.32)           | (170.43)          |
| Balance as at the end of the year               | (261.03)          | (217.71)          |
| <b>Sahil Singh</b>                              |                   |                   |
| Balance as at the beginning of the year         | (580.55)          | (126.08)          |
| Add: Share of Loss in LLP for the year          | (115.56)          | (454.47)          |
| Balance as at the end of the year               | (696.11)          | (580.55)          |
| <b>Chhavi</b>                                   |                   |                   |
| Balance as at the beginning of the year         | (943.39)          | (204.87)          |
| Add: Share of Loss in LLP for the year          | (187.68)          | (738.52)          |
| Balance as at the end of the year               | (1,131.07)        | (943.39)          |
| <b>Sanjeev Kumar</b>                            |                   |                   |
| Balance as at the beginning of the year         | (217.71)          | (47.28)           |
| Add: Share of Loss in LLP for the year          | (43.32)           | (170.43)          |
| Balance as at the end of the year               | (261.03)          | (217.71)          |
| <b>Godrej Projects Development Limited</b>      |                   |                   |
| Balance as at the beginning of the year         | -                 | -                 |
| Add: Share of Loss in LLP for the year          | (55.65)           | -                 |
| Balance as at the end of the year               | (55.65)           | -                 |
| <b>Total Partner's Capital</b>                  | <b>(8,790.15)</b> | <b>(7,256.87)</b> |
|   | <b>(8,789.05)</b> | <b>(7,255.87)</b> |





## Oasis Landmarks LLP

### Notes Forming Part of the Financial Statements (Continued)

as at March 31, 2022

(Currency in INR Lakhs)

| Particulars | March 31, 2022 | March 31, 2021 |
|-------------|----------------|----------------|
| 4           |                |                |
| Gratuity    | 2.18           | 9.90           |
|             | <u>2.18</u>    | <u>9.90</u>    |

#### 5 Short-Term Borrowings

##### Secured Loans

##### From Banks

Term Loans (Refer Note (a) below)

- 1,211.02

##### From Others

Cash Credit Loan (Refer Note (b) below)

- 1,258.16

##### From Others

From Related Parties (Refer Note (c) and (d) below)

37,160.90 17,062.61

37,160.90 19,531.79

(a) Secured Term Loan of INR NIL (Previous year INR 12.11 Crores) is secured by hypothecation of Immovable Property of the LLP at Sector 88A- 89A Gurugram (pari-passu), the same is provided as collateral security at interest of Base Rate + 1.15% per annum. Present effective rate 8.45% per annum. Repayable in 18 monthly instalments commencing on March 15, 2020 and repaid in full during Current Year.

(b) Cash Credit Loan from Bank is secured by hypothecation of Immovable property of the LLP at Sector 88A- 89A Gurugram (pari-passu), the same is provided as collateral security at interest of Base Rate + 1.25% per annum. Effective rate 8.5% per annum. Repayable in 18 monthly instalments commenced on March 15, 2020 and repaid in full during the current year.

(c) Unsecured loan taken from related party bearing interest at the rate of 7% per annum (Previous year 12% per annum) repayable from surplus cash flow as per terms of admission deed dated August 25, 2014.

(d) The outstanding interest on borrowings as at every year end is converted into Short-Term Borrowing as on the first day of the next financial year.

#### 6 Trade Payables

Total outstanding dues of micro enterprises and small enterprises (Refer Note below)

140.84 212.20

Total outstanding dues of creditors other than micro enterprises and small Enterprises

3,247.24 3,738.54

3,388.08 3,950.74

##### (a) Micro, Small and Medium Enterprises

| Particulars  | March 31, 2022 | March 31, 2021 |
|--|----------------|----------------|
| (a) The principal amount remaining unpaid to any supplier as at the end of the accounting year;  | 135.12         | 212            |
| (b) The interest due thereon remaining unpaid to any supplier as at the end of the accounting year;  | 5.72           | NIL            |
| (c) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year   | NIL            | NIL            |
| (d) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;                             | NIL            | NIL            |
| (e) The amount of interest accrued and remaining unpaid at the end of accounting year  | NIL            | NIL            |
| (f) 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 to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23. | NIL            | NIL            |

Disclosure of outstanding dues of Micro and Small Enterprise under Trade Payables is based on the information available with the LLP regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006. There is undisputed amount of INR 30.84 Lakhs overdue during the year ended and as at March 31, 2022 and INR NIL as at March 31, 2021 to Micro, Small and Medium Enterprises on account of Principal or Interest.

##### (b) Trade Payables ageing schedule as at March 31, 2022

| Particulars                 | Not due         | Outstanding for following periods from due date of payment |               |              |                   | Total           |
|-----------------------------|-----------------|--|---------------|--------------|-------------------|-----------------|
|                             |                 | Less than 1 year   | 1-2 Years     | 2-3 years    | More than 3 years |                 |
| (i) MSME                    | 111.42          | 23.70  | -             | -            | -                 | 135.12          |
| (ii) Others                 | 2,705.35        | 167.34   | 247.99        | 10.33        | 121.95            | 3,252.96        |
| (iii) Disputed dues - MSME  | -               | -  | -             | -            | -                 | -               |
| (iv) Disputed dues - Others | -               | -  | -             | -            | -                 | -               |
| <b>Total</b>                | <b>2,816.77</b> | <b>191.04</b>  | <b>247.99</b> | <b>10.33</b> | <b>121.95</b>     | <b>3,388.08</b> |



## Oasis Landmarks LLP

### Notes Forming Part of the Financial Statements (Continued)

as at March 31, 2022

(Currency in INR Lakhs)

Particulars

March 31, 2022

March 31, 2021

#### (c) Trade Payables ageing schedule as at March 31, 2021

| Particulars                 | Not due         | Outstanding for following periods from due date of payment |               |           |                   | Total           |
|-----------------------------|-----------------|--|---------------|-----------|-------------------|-----------------|
|                             |                 | Less than 1 year   | 1-2 Years     | 2-3 years | More than 3 years |                 |
| (i) MSME                    | 153.35          | 58.85  | -             | -         | -                 | 212.20          |
| (ii) Others                 | 1,053.78        | 1,192.23   | 334.42        | -         | 121.95            | 2,702.38        |
| (iii) Disputed dues - MSME  | -               | -  | -             | -         | -                 | -               |
| (iv) Disputed dues - Others | -               | -  | -             | -         | -                 | -               |
| <b>Total</b>                | <b>1,207.13</b> | <b>1,251.08</b>  | <b>334.42</b> | <b>-</b>  | <b>121.95</b>     | <b>2,914.58</b> |

#### 7 Other Current Liabilities

##### To related parties

Payable to Partners 267.66 267.66

Interest Accrued on Short-Term Borrowings 1,477.38 2,145.98

##### To parties other than related parties

Interest Accrued but not due on Short-Term Borrowings - 13.78

Advance received against Sale of Flats (Refer Note 31) 3,067.82 4,112.41

Statutory Dues (Including Goods and Service Tax, Tax Deducted at Source etc) 327.50 210.73

Deposit - Others (IFMS Collected From Customer) 471.18 433.18

Others 788.66 386.33

**6,400.20 7,570.07**

#### 8 Short-Term Provisions

Provision for Employee Benefits 0.00 1.28

Gratuity 4.68 6.93

Compensated absences 11.58 17.17

Provision for tax (net) 16.26 25.38



## Oasis Landmarks LLP

### Notes Forming Part of the Financial Statements (Continued)

as at March 31, 2022

(Currency in INR Lakhs)

#### 9 Tangible Assets

| Particulars            | GROSS BLOCK             |                              |                               | ACCUMULATED DEPRECIATION |                         |                            | NET BLOCK               |                         |
|------------------------|-------------------------|------------------------------|-------------------------------|--------------------------|-------------------------|----------------------------|-------------------------|-------------------------|
|                        | As at<br>April 01, 2021 | Additions during<br>the year | Deductions<br>during the year | As at<br>March 31, 2022  | As at<br>April 01, 2021 | For the Year<br>Deductions | As at<br>March 31, 2022 | As at<br>March 31, 2021 |
| Leasehold Improvement  | 71.54                   | -                            | -                             | 71.54                    | 58.26                   | 8.94                       | 67.20                   | 4.34                    |
| Office Equipment       | 17.14                   | -                            | -                             | 17.14                    | 15.06                   | 0.65                       | 15.71                   | 1.44                    |
| Site Equipments        | 0.61                    | -                            | -                             | 0.61                     | 0.53                    | 0.03                       | 0.56                    | 0.08                    |
| Furniture and Fixtures | 84.02                   | 7.66                         | -                             | 91.68                    | 51.99                   | 9.95                       | 61.94                   | 29.74                   |
| Computer               | 5.76                    | 1.82                         | -                             | 7.58                     | 2.55                    | 2.36                       | 4.91                    | 3.21                    |
| Motor Vehicle          | 4.87                    | -                            | -                             | 4.87                     | 3.46                    | 0.44                       | 3.90                    | 0.97                    |
| Total Tangible assets  | 183.94                  | 9.48                         | -                             | 193.42                   | 131.85                  | 22.37                      | 154.22                  | 52.09                   |

| Particulars            | GROSS BLOCK             |                              |                               | ACCUMULATED DEPRECIATION |                         |                            | NET BLOCK               |                         |
|------------------------|-------------------------|------------------------------|-------------------------------|--------------------------|-------------------------|----------------------------|-------------------------|-------------------------|
|                        | As at<br>April 01, 2020 | Additions during<br>the year | Deductions<br>during the year | As at<br>March 31, 2021  | As at<br>April 01, 2020 | For the Year<br>Deductions | As at<br>March 31, 2021 | As at<br>March 31, 2020 |
| Leasehold Improvement  | 71.54                   | -                            | -                             | 71.54                    | 49.32                   | 8.94                       | 58.26                   | 22.22                   |
| Office Equipment       | 16.13                   | 1.01                         | -                             | 17.14                    | 14.20                   | 0.86                       | 15.06                   | 1.93                    |
| Site Equipments        | 0.61                    | -                            | -                             | 0.61                     | 0.47                    | 0.06                       | 0.53                    | 0.14                    |
| Furniture and Fixtures | 59.42                   | 24.60                        | -                             | 84.02                    | 46.47                   | 5.52                       | 51.99                   | 12.95                   |
| Computer               | 2.72                    | 3.04                         | -                             | 5.76                     | 1.52                    | 1.03                       | 2.55                    | 1.21                    |
| Motor Vehicle          | 4.87                    | -                            | -                             | 4.87                     | 2.81                    | 0.65                       | 3.46                    | 2.06                    |
| Total Tangible assets  | 155.29                  | 28.65                        | -                             | 183.94                   | 114.79                  | 17.06                      | 131.85                  | 40.51                   |



## Oasis Landmarks LLP

### Notes Forming Part of the Financial Statements (Continued)

as at March 31, 2022

(Currency in INR Lakhs)

#### 10 Intangible Assets

| Particulars             | GROSS BLOCK             |                              |                               | ACCUMULATED AMORTISATION |                         |              | NET BLOCK               |                         |
|-------------------------|-------------------------|------------------------------|-------------------------------|--------------------------|-------------------------|--------------|-------------------------|-------------------------|
|                         | As At<br>April 01, 2021 | Additions during<br>the year | Deductions<br>during the year | As At<br>March 31, 2022  | As At<br>April 01, 2021 | For the Year | As At<br>March 31, 2022 | As At<br>March 31, 2021 |
| Software License        | 23.65                   | -                            | -                             | 23.65                    | 23.46                   | 0.09         | 23.55                   | 0.19                    |
| Total Intangible Assets | 23.65                   | -                            | -                             | 23.65                    | 23.46                   | 0.09         | 23.55                   | 0.19                    |

| Particulars             | GROSS BLOCK             |                              |                               | ACCUMULATED AMORTISATION |                         |              | NET BLOCK               |                         |
|-------------------------|-------------------------|------------------------------|-------------------------------|--------------------------|-------------------------|--------------|-------------------------|-------------------------|
|                         | As At<br>April 01, 2020 | Additions during<br>the year | Deductions<br>during the year | As At<br>March 31, 2021  | As At<br>April 01, 2020 | For the Year | As At<br>March 31, 2021 | As At<br>March 31, 2020 |
| Software License        | 23.65                   | -                            | -                             | 23.65                    | 21.69                   | 1.77         | 23.46                   | 1.96                    |
| Total Intangible Assets | 23.65                   | -                            | -                             | 23.65                    | 21.69                   | 1.77         | 23.46                   | 1.96                    |



# Oasis Landmarks LLP

## Notes Forming Part of the Financial Statements (Continued)

as at March 31, 2022

(Currency in INR Lakhs)

### 11 Deferred Tax Assets

| Particulars  | March 31, 2022  | March 31, 2021  |
|--|-----------------|-----------------|
| <b>Deferred Tax Assets</b>   |                 |                 |
| On Property, Plant and Equipment   | 22.88           | 18.35           |
| On Carry forward business losses in accordance with Income tax Act, 1961 | 3,033.79        | 2,493.19        |
| On Others  | 3.95            | 6.17            |
| <b>Total Deferred Tax Asset</b>  | <b>3,060.62</b> | <b>2,517.71</b> |
| Deferred Tax Asset recognized  | -               | -               |

As per the Accounting Standard 22 "Accounting for taxes on income", the LLP would have deferred tax assets of INR 3,060.62 (Previous Year: INR 2,517.71) However, in view of carried forward business losses the net deferred tax asset of INR 3,060.62 (Previous Year: INR 2,517.71) has not been recognised as they were not considered to be virtually certain for realisation.

### 12 Long-Term Loans and Advances

(Unsecured, Considered good)

To Parties other than related parties

|  |               |               |
|--|---------------|---------------|
| Advance Tax and Tax deducted at source (net) | 246.37        | 209.94        |
|  | <b>246.37</b> | <b>209.94</b> |

### 13 Other Non Current Assets

(Unsecured, Considered good)

To Parties other than related parties

|  |               |              |
|--|---------------|--------------|
| Others - Deposit with Banks (Refer Note (a) below) | 402.77        | 44.71        |
|  | <b>402.77</b> | <b>44.71</b> |

(a) Deposit with Bank is lien marked for issuing Bank Guarantee aggregating INR 4,02.77 Lakhs (Previous Year : INR 44.701 Lakhs).

### 14 Inventories (Valued at lower of Cost and Net Realisable Value)

|   |                  |                  |
|---|------------------|------------------|
| Construction Work-In-Progress (Refer Note 31) | 28,091.97        | 11,470.56        |
| Raw Materials                                 | 0.00             | 3.14             |
|   | <b>28,091.97</b> | <b>11,473.70</b> |

### 15 Trade Receivables

(Unsecured, Considered good)

To Parties other than related parties

|  |               |                 |
|--|---------------|-----------------|
| Outstanding for a period exceeding six months from the date they are due for payment | 496.90        | 387.96          |
| Others   | 241.72        | 2,093.63        |
|  | <b>738.62</b> | <b>2,481.59</b> |



# Oasis Landmarks LLP

## Notes Forming Part of the Financial Statements (Continued)

as at March 31, 2022

(Currency in INR Lakhs)

### (a) Trade Receivables Ageing Schedule as at March 31, 2022

| Particulars  | Not due | Outstanding for following periods from due date of payment |                   |               |              |                   | Total         |
|--|---------|--|-------------------|---------------|--------------|-------------------|---------------|
|  |         | Less than 6 months   | 6 months - 1 year | 1-2 years     | 2-3 years    | More than 3 years |               |
| (i) Undisputed Trade receivables – considered good                                 | -       | 241.72   | 19.02             | 346.34        | 33.70        | -                 | 640.78        |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | -       | -  | -                 | -             | -            | -                 | -             |
| (iii) Undisputed Trade Receivables – credit impaired                               | -       | -  | -                 | -             | -            | -                 | -             |
| (iv) Disputed Trade Receivables – considered good                                  | -       | -  | -                 | -             | -            | 97.83             | 97.83         |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    | -       | -  | -                 | -             | -            | -                 | -             |
| (vi) Disputed Trade Receivables – credit impaired                                  | -       | -  | -                 | -             | -            | -                 | -             |
| <b>Total</b>   | -       | <b>241.72</b>  | <b>19.02</b>      | <b>346.34</b> | <b>33.70</b> | <b>97.83</b>      | <b>738.61</b> |

### (b) Trade Receivables Ageing Schedule as at March 31, 2021

| Particulars  | Not due | Outstanding for following periods from due date of payment |                   |               |           |                   | Total           |
|--|---------|--|-------------------|---------------|-----------|-------------------|-----------------|
|  |         | Less than 6 months   | 6 months - 1 year | 1-2 years     | 2-3 years | More than 3 years |                 |
| (i) Undisputed Trade receivables – considered good                                 | -       | 2,093.63   | -                 | 290.13        | -         | -                 | 2,383.76        |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | -       | -  | -                 | -             | -         | -                 | -               |
| (iii) Undisputed Trade Receivables – credit impaired                               | -       | -  | -                 | -             | -         | -                 | -               |
| (iv) Disputed Trade Receivables – considered good                                  | -       | -  | -                 | -             | -         | 97.83             | 97.83           |
| (v) Disputed Trade Receivables – which have significant increase in credit risk    | -       | -  | -                 | -             | -         | -                 | -               |
| (vi) Disputed Trade Receivables – credit impaired                                  | -       | -  | -                 | -             | -         | -                 | -               |
| <b>Total</b>   | -       | <b>2,093.63</b>  | <b>-</b>          | <b>290.13</b> | <b>-</b>  | <b>97.83</b>      | <b>2,481.59</b> |



# Oasis Landmarks LLP

## Notes Forming Part of the Financial Statements (Continued) as at March 31, 2022

(Currency in INR Lakhs)

### 16 Cash and Bank Balances

| Particulars  | March 31, 2022  | March 31, 2021 |
|--|-----------------|----------------|
| <b>Cash and Cash Equivalents</b>   |                 |                |
| Cash-on-Hand   | 0.14            | 0.17           |
| <b>Balance with Banks</b>  |                 |                |
| In Current Accounts (Refer Note 35)  | 212.93          | 242.55         |
| In Fixed Deposit Accounts with maturity less than 3 months   | 70.00           | -              |
| <b>Other Bank Balances</b>   |                 |                |
| In Fixed Deposit Accounts (Long term deposits with maturity more than 3 months) (Refer note below) | 851.13          | 616.01         |
|  | <b>1,134.20</b> | <b>858.73</b>  |

(a) Fixed Deposit held as Margin Money and lien marked for issuing Bank Guarantee amounting to 851.13 Lakhs (Previous Year : 616.01 Lakhs)

### 17 Short-Term Loans and Advances

(Secured, Considered good)

To parties other than related parties

|  |        |        |
|--|--------|--------|
| Advances to Suppliers and Contractors (Refer Note (a) below) | 30.86  | -      |
| Deposits - Others (Refer Note (c) below)                     | 345.48 | 906.00 |

(Unsecured, Considered good)

To related parties

|                             |          |          |
|-----------------------------|----------|----------|
| Advances to Related Parties | 4,084.90 | 4,084.90 |
|-----------------------------|----------|----------|

To parties other than related parties

|  |                 |                 |
|--|-----------------|-----------------|
| Advances to Suppliers and Contractors (Refer Note (a) below) | 312.46          | 552.67          |
| Deposits - Others (Haryana Urban Development Authority)      | 900.14          | 1,211.93        |
| Balance with Government Authorities                          | 1,487.77        | 1,329.43        |
|  | <b>7,161.61</b> | <b>8,084.93</b> |

- (a) Advances to suppliers and contractors includes advances amounting to INR 30.85 Lakhs (Previous Year: INR Nil secured against Bank Guarantee).  
(b) Secured Deposits - Projects are Secured against Terms of Developments Agreements.

### 18 Other Current Assets

(Unsecured, Considered good)

To parties other than related parties

|                                  |               |               |
|----------------------------------|---------------|---------------|
| Unbilled Revenue (Refer Note 31) | 544.50        | 483.45        |
| Interest Accrued but not due     | 17.20         | 38.64         |
| Prepayments                      | 3.88          | 0.41          |
| Others (Deferred Brokerage)      | 65.80         | 103.67        |
|                                  | <b>631.38</b> | <b>626.17</b> |



# Oasis Landmarks LLP

## Notes Forming Part of the Financial Statements (Continued) for the year ended March 31, 2022

(Currency in INR Lakhs)

| Particulars   | For the Year ended<br>March 31, 2022 | For the Year ended<br>March 31, 2021 |
|---|--------------------------------------|--------------------------------------|
| <b>19 Revenue from Operations</b>                                 |                                      |                                      |
| Sale of Real Estate Developments                                  | 5,051.38                             | 6,710.19                             |
| <b>Other Operating Revenues</b>                                   |                                      |                                      |
| Other Income from Customers                                       | 975.23                               | 371.36                               |
|   | <b>6,026.61</b>                      | <b>7,081.55</b>                      |
| <b>20 Other Income</b>  |                                      |                                      |
| Interest Income :   |                                      |                                      |
| From Banks  | 43.11                                | 61.09                                |
| Miscellaneous Income  | 0.49                                 | -                                    |
|   | <b>43.60</b>                         | <b>61.09</b>                         |
| <b>21 Cost of Materials Consumed</b>                              |                                      |                                      |
| Land/Development Right  | 18,617.78                            | -                                    |
| Construction, Material and Labour                                 | 1,996.34                             | 3,835.55                             |
| Architect Fees  | -                                    | 20.25                                |
| Finance Cost  | 245.50                               | 692.17                               |
| Other Cost  | 529.19                               | 842.90                               |
|   | <b>21,388.81</b>                     | <b>5,390.87</b>                      |
| <b>22 Changes in Inventories of Construction Work-In-Progress</b> |                                      |                                      |
| <b>Inventories at the beginning of the year:</b>                  |                                      |                                      |
| Construction Work-In-Progress                                     | 11,470.56                            | 14,611.38                            |
|   | <b>11,470.56</b>                     | <b>14,611.38</b>                     |
| <b>Inventories at the end of the year:</b>                        |                                      |                                      |
| Construction Work-In-Progress                                     | 28,091.97                            | 11,470.56                            |
|   | <b>28,091.97</b>                     | <b>11,470.56</b>                     |
|   | <b>(16,621.41)</b>                   | <b>3,140.82</b>                      |





# Oasis Landmarks LLP

## Notes Forming Part of the Financial Statements (Continued) for the year ended March 31, 2022

(Currency in INR Lakhs)

| Particulars  | For the Year ended<br>March 31, 2022 | For the Year ended<br>March 31, 2021 |
|--|--------------------------------------|--------------------------------------|
| <b>23 Employee Benefit Expenses</b>                |                                      |                                      |
| Salary, Bonus and Allowances                       | 85.70                                | 72.64                                |
| Contribution to Provident fund and Other Funds     | 4.33                                 | 3.82                                 |
| Staff Welfare Expense                              | 22.47                                | 10.44                                |
|  | <u>112.50</u>                        | <u>86.90</u>                         |
| <b>24 Finance Costs</b>                            |                                      |                                      |
| Interest Expense :                                 |                                      |                                      |
| On Bank Loan                                       | 35.37                                | 499.09                               |
| Others   | 1,480.49                             | 2,228.26                             |
| Interest on delayed payment of Income tax          | -                                    | 0.00                                 |
| <b>Total Finance Costs</b>                         | <u>1,515.86</u>                      | <u>2,727.35</u>                      |
| Less: Transferred to Construction Work-In-Progress | <u>(245.50)</u>                      | <u>(692.17)</u>                      |
|  | <u>1,270.36</u>                      | <u>2,035.18</u>                      |
| <b>25 Depreciation and Amortisation Expenses</b>   |                                      |                                      |
| Depreciation on Property, Plant and Equipment      | 22.37                                | 17.07                                |
| Amortisation of Intangible Assets                  | 0.09                                 | 1.77                                 |
|  | <u>22.46</u>                         | <u>18.84</u>                         |
| <b>26 Other Expenses</b>                           |                                      |                                      |
| Consultancy Charges                                | 146.30                               | 63.58                                |
| Advertisement and Marketing Expense                | 5.32                                 | 327.04                               |
| Brokerage  | 210.25                               | 189.53                               |
| Payment to Auditors (Refer Note 29)                | 3.35                                 | 7.53                                 |
| Maintenance Expenses                               | 507.28                               | 227.85                               |
| Business Support services                          | 18.14                                | 85.63                                |
| Other Expenses                                     | 540.13                               | 432.28                               |
|  | <u>1,430.77</u>                      | <u>1,333.44</u>                      |



# Oasis Landmarks LLP

## Notes Forming Part of the Financial Statements (Continued)

for the year ended March 31, 2022

(Currency in INR Lakhs)

### 27 Employee Benefits

#### a) Defined Contribution Plans:

Contribution to Defined Contribution Plans recognised as an expense for the year are as under:

| Particulars                               | March 31, 2022 | March 31, 2021 |
|---|----------------|----------------|
| Employer's Contribution to Provident Fund | 5.54           | 5.77           |

#### b) Defined Benefit Plans:

##### Contribution to Gratuity Fund (Non-Funded)

Gratuity is payable to all eligible employees on death or on separation/ termination in terms of the provisions of the Payment of Gratuity Act or as per the Company's policy whichever is beneficial to the employees.

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

#### (i) Changes in present value of defined benefit obligation

| Particulars   | March 31, 2022 | March 31, 2021 |
|---|----------------|----------------|
| Present value of obligation as at beginning of the year                             | 11.18          | -              |
| Interest Cost   | 0.69           | -              |
| Current Service Cost  | 2.51           | -              |
| Past Service Cost   | -              | -              |
| Liability Transferred in/Acquisitions   | 0.28           | 9.51           |
| (Liability Transferred Out/Divestments)   | (8.44)         | (1.06)         |
| (Benefit Paid Directly by the Employer)   | (2.46)         | -              |
| Actuarial (gains)/ losses on obligations - due to change in demographic assumptions | (0.20)         | -              |
| Actuarial (gains)/ losses on obligations - due to change in financial assumptions   | 0.26           | -              |
| Actuarial (gains)/ losses on obligations - due to change in experience              | (1.65)         | 2.73           |
| Present value of obligation as at the end of the year                               | 2.17           | 11.18          |
| Current Liability   | 0.00           | 1.28           |
| Non - Current Liability   | 2.17           | 9.90           |

#### (ii) Amount recognised in the Balance Sheet

| Particulars                                       | March 31, 2022 | March 31, 2021 |
|---|----------------|----------------|
| Present value of obligation as at end of the year | 2.17           | 11.18          |
| Fair value of plan assets as at end of the year   | -              | -              |
| Net obligation as at end of the year              | 2.17           | 11.18          |



## Oasis Landmarks LLP

### Notes Forming Part of the Financial Statements (Continued)

for the year ended March 31, 2022

(Currency in INR Lakhs)

#### (iii) Net gratuity cost for the year

| Particulars  | March 31, 2022 | March 31, 2021 |
|--|----------------|----------------|
| <b>Recognised in the Statement of Profit and Loss</b>    |                |                |
| Current Service Cost                                     | 0.93           | 2.51           |
| Interest Cost  | 0.69           | 0.69           |
| <b>Total Gratuity Cost</b>                               | <b>1.62</b>    | <b>3.20</b>    |
| Less: Transferred to Construction Work-In-Progress       | 0.61           | -              |
| <b>Net Gratuity cost in Statement of Profit and Loss</b> | <b>1.01</b>    | <b>3.20</b>    |

#### (iv) The Principal assumptions used in determining the present value of defined benefit obligation for the LLP plan are given below:

| Particulars            | March 31, 2022                                   | March 31, 2021                             |
|------------------------|--|--|
| Discount Rate          | 6.09%  | 6.19%                                      |
| Salary escalation rate | 12.00%   | 10.00%                                     |
| Attrition Rate         | 20%  | 17%  |
| Mortality              | Indian Assured Lives Mortality (2012-2014) Urban | Indian Assured Lives Mortality (2006-2008) |



# Oasis Landmarks LLP

## Notes Forming Part of the Financial Statements (Continued) for the year ended March 31, 2022

(Currency in INR Lakhs)

### 28 Contingent Liabilities and Commitments

#### a) Contingent Liabilities

| Matters  | March 31, 2022 | March 31, 2021 |
|--|----------------|----------------|
| <b>f) Claims against LLP not Acknowledged as debts:</b>  |                |                |
| i) Claims under Income Tax Act, Appeal preferred to The Deputy Commissioner/ Commissioner of Income Tax (Appeals)        | 60.31          | 60.31          |
| ii) Claim under HVAT, Civil Writ Petition preferred in the High Court for The States of Punjab and Haryana at Chandigarh | -              | 153.39         |
| <b>l) Guarantees:</b>  |                |                |
| i) Guarantees given by Bank, counter guaranteed by the LLP   | 993.24         | 1,063.53       |

#### b) Commitments

|   |       |       |
|---|-------|-------|
| i) Capital Commitment (Net of advances) | 12.25 | 18.91 |
|---|-------|-------|

- i) The LLP enters into construction contracts for Civil, Elevator, External Development, MEP work etc. with its vendors. The total amount payable under such contracts will be based on actual measurements and negotiated rates, which are determinable as and when the work under the said contracts are completed.
- ii) The LLP has entered into development agreements with owners of land for development of projects. Under the agreements the LLP is required to pay certain payments/ deposits to the owners of the land and share in revenue from such developments in exchange of undivided share in land as stipulated under the agreements.

### 29 Payment to Auditors (Net of Taxes)

| Particulars               | March 31, 2022 | March 31, 2021 |
|---------------------------|----------------|----------------|
| Audit Fees                | 2.75           | 2.50           |
| Certification             | 0.60           | 4.90           |
| Reimbursement of Expenses | -              | 0.13           |
| <b>Total</b>              | <b>3.35</b>    | <b>7.53</b>    |

### 30 Segment Reporting

The LLP is a real estate developer engaged in the business of real estate construction, development and other related activities which is the primary business segment. The LLP has only one reportable business segment, which is real estate construction and only one reportable geographical segment. Accordingly, these financial statements are reflective of the information required by the Accounting Standard 17 - "Segment Reporting".



## Oasis Landmarks LLP

### Notes Forming Part of the Financial Statements (Continued)

for the year ended March 31, 2022

(Currency in INR Lakhs)

#### 31 Construction Contracts

| Particulars   | March 31, 2022 | March 31, 2021 |
|---|----------------|----------------|
| <b>For contracts in progress as on the reporting date :</b>   |                |                |
| Aggregate amount of contract costs incurred and profits recognised (less recognised losses) till reporting date | 87,750.31      | 66,080.65      |
| Balance of Advance from customer as on reporting date   | 3,067.82       | 4,112.41       |
| Amount of work-in-progress and the value of inventories as on the reporting date                                | 28,091.97      | 11,473.69      |
| Excess of revenue recognised over actual bills raised (Unbilled revenue)  | 544.50         | 483.45         |

- 32 The LLP has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the LLP, as at the date of approval of these financial results has used internal and external sources of information. As on current date, the LLP has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the LLP will continue to monitor developments to identify significant uncertainties in future periods, if any.



## Oasis Landmarks LLP

### Notes Forming Part of Standalone Financial Statements (Continued)

For the year ended March 31, 2022

(Currency in INR Lakhs)

#### 33 Ratio Analysis

| Sr. No. | Ratio                            | March 31, 2022 | March 31, 2021 | Change % | Reason for more than 25% change   |
|---------|----------------------------------|----------------|----------------|----------|---|
| 1       | Current Ratio                    | 0.80           | 0.76           | 5.26%    |   |
| 2       | Debt-Equity Ratio (Gross)        | (4.23)         | (2.69)         | 57.25%   | Change is due to increase in short term funding raised in the project during current year.                                |
| 3       | Debt-Equity Ratio (Net)          | (4.10)         | (2.57)         | 59.28%   | Change is due to short term funding raised in the project during the year.  |
| 4       | Debt Service Coverage Ratio      | (0.16)         | (1.03)         | -84.60%  | The change is due to increase in Interest on debt (due to short term borrowing) and reduction in loss for current year.   |
| 5       | Return on Equity Ratio           | 19.10%         | 128.70%        | -85.16%  | ROE ratio is reduced due to increase in average partner's capital and reduction in loss for the current FY.               |
| 6       | Inventory Turnover Ratio         | 0.24           | -              | -        | Change is due to reduction in COGS by approx. 50% and increase in Average Inventory by approx. 33%                        |
| 7       | Trade Receivables Turnover Ratio | 3.74           | -              | -        |   |
| 8       | Trade Payables Turnover Ratio    | 1.30           | -              | -        | Change is due to reduction in COGS by approx. 50% for the year  |
| 9       | Net Capital Turnover Ratio       | (0.71)         | -              | -        | Change is due to reduction in net Working capital by approx. 60% for the year   |
| 10      | Net Profit Ratio                 | -25.26%        | -79.53%        | -68.24%  | Change is due to reduction in Profit/(Loss) for the year by approx. 73%   |
| 11      | Return on Capital Employed       | -1.33%         | 0.00%          | -        | Change is due to reduction in EBIT for the year by approx. 90%  |
| 12      | Return on Investment             | 4.37%          | 0.00%          | -        | Change is due to reduction in Average of Cash, Cash Equivalents & Other Marketable Securities for the year by approx. 88% |

\*ROE is positive because LLP is having negative net worth and incurred losses in both CY and PY.

(a) Formulae for computation of ratios are as follows:

| Sr. No. | Particulars                      | Formula   |
|---------|----------------------------------|---|
| 1       | Current Ratio                    | $\frac{\text{Current Assets}}{\text{Current Liabilities}}$  |
| 2       | Debt-Equity Ratio (Gross)        | $\frac{\text{Total Debt (Current Borrowings)}}{\text{Partner's Capital (Total Capital)}}$   |
| 3       | Debt-Equity Ratio (Net)          | $\frac{\text{Total Debt (Current Borrowings)} - \text{Cash and Cash Equivalents} - \text{Other Bank Balances} - \text{Deposit With Banks}}{\text{Partner's Capital (Total Capital)}}$ |
| 4       | Debt Service Coverage Ratio      | $\frac{\text{Earnings available for debt service (Profit/(loss) before tax + Finance Cost + Depreciation Expense)}}{\text{Finance Cost + Finance cost included in Cost of Sales}}$    |
| 5       | Return on Equity Ratio           | $\frac{\text{Profit/(loss) for the year}}{\text{Average Partner's Capital (Total Capital)}}$  |
| 6       | Inventory Turnover Ratio         | $\frac{\text{Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress}}{\text{Average Inventories}}$                                    |
| 7       | Trade Receivables Turnover Ratio | $\frac{\text{Revenue from Operations}}{\text{Average Trade Receivables}}$   |
| 8       | Trade Payables Turnover Ratio    | $\frac{\text{Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress}}{\text{Average Trade Payables}}$                                 |
| 9       | Net Capital Turnover Ratio       | $\frac{\text{Revenue from Operations}}{\text{Average Working Capital (Current Assets - Current Liabilities)}}$  |
| 10      | Net profit ratio                 | $\frac{\text{Profit/(loss) for the year}}{\text{Total Income}}$   |
| 11      | Return on Capital Employed       | $\frac{\text{Earnings before Interest and Tax (Profit / (Loss) before tax + Finance cost)}}{\text{Average Capital Employed (Tangible Net Worth + Total Debt)}}$                       |
| 12      | Return on Investment             | $\frac{\text{Other Income}}{\text{Average of Cash and Cash Equivalents + Other Bank Balances + Deposit With Banks}}$  |



## Oasis Landmarks LLP

### Notes Forming Part of Financial Statements (Continued) for the year ended March 31, 2022

(Currency in INR Lakhs)

#### 34 Related Party Disclosure

A) Related party disclosures as required by AS-18, "Related Party Disclosures", are given below:

##### Relationships:

##### I. Partners:

- Godrej Properties Limited (GPL) holds 38% Profit/Loss sharing of LLP (Previous Year : 38% of Profit/Loss sharing). GPL is the Subsidiary of Godrej Industries Limited (GIL).
- Mr. Jag Praveesh holds 19.74% Profit/loss sharing wef. 01 March 2022 (Previous Year : 25% of profit sharing)
- Godrej Projects Development Limited holds 13% wef. 01 March 2022

##### II. Other Partners

- Mr. Manmohan Singh - 7.89% profit sharing in March month and 10% till Feb, 2022. (Previous Year : 10% of profit sharing)
- Mr. Sahil Singh- 6.34% profit sharing in March month and 8% till Feb, 2022 (Previous Year : 8% of profit sharing)
- Ms. Chhavi - 10.28% profit sharing in March month and 13% till Feb, 2022. (Previous Year : 13% of profit sharing)
- Mr. Pramod Chhikara- 2.38% profit sharing in March month and 3% till Feb, 2022. (Previous Year : 3% of profit sharing)
- Mr. Sanjeev Kumar- 2.38% profit sharing in March month and 3% till Feb, 2022. (Previous Year : 3% of profit sharing)

##### III. Other related parties in Godrej Group (related parties of Partners):

- Godrej and Boyce Manufacturing Company Limited
- Godrej Consumer Products Limited

##### IV. Key Management Personnel :

- Manmohan Singh (Designated Partner)
- Subashish Pattanaik (Designated Partner)
- Geetika Trehan (Designated Partner)

B) The following transactions were carried out with the related parties in the ordinary course of the business :

(i) Details relating to parties referred to in items I, II, III & IV above

| Particulars                          | Godrej Properties Limited | Godrej Project Development Limited | Godrej and Boyce Manufacturing Co. Ltd | Jag Praveesh | Chhavi   | Manmohan Singh | Pramod Chhikara | Sahil Singh | Sanjeev Kumar | Godrej Consumer Products Limited | Total      |
|--------------------------------------|---------------------------|------------------------------------|--|--------------|----------|----------------|-----------------|-------------|---------------|----------------------------------|------------|
| <b>Transactions during the Year:</b> |                           |                                    |  |              |          |                |                 |             |               |                                  |            |
| Expenses charged by other Companies  |                           |                                    |  |              |          |                |                 |             |               |                                  |            |
| Current Year                         | 120.76                    | -                                  | 26.76                                  | -            | -        | -              | -               | -           | -             | 0.04                             | 147.56     |
| Previous Year                        | 84.67                     | -                                  | 150.14                                 | -            | -        | -              | -               | -           | -             | -                                | 234.81     |
| Interest charged by other Company    |                           |                                    |  |              |          |                |                 |             |               |                                  |            |
| Current Year                         | (61.96)                   | 61.97                              | -                                      | -            | -        | -              | -               | -           | -             | -                                | 0.01       |
| Previous Year                        | 2,145.98                  | -                                  | -                                      | -            | -        | -              | -               | -           | -             | -                                | 2,145.98   |
| Amount paid on transfer of Employee  |                           |                                    |  |              |          |                |                 |             |               |                                  |            |
| Current Year                         | 3.75                      | -                                  | -                                      | -            | -        | -              | -               | -           | -             | -                                | 3.75       |
| Previous Year                        | -                         | -                                  | -                                      | -            | -        | -              | -               | -           | -             | -                                | -          |
| Share of Profit/(Loss) in LLP        |                           |                                    |  |              |          |                |                 |             |               |                                  |            |
| Current Year                         | (582.65)                  | (55.65)                            | -                                      | (360.80)     | (187.68) | (144.30)       | (43.32)         | (115.56)    | (43.32)       | -                                | (1,533.28) |
| Previous Year                        | (2,158.75)                | -                                  | -                                      | (1,420.23)   | (738.52) | (568.09)       | (170.43)        | (454.47)    | (170.43)      | -                                | (5,680.92) |
| Borrowings Taken                     |                           |                                    |  |              |          |                |                 |             |               |                                  |            |
| Current Year                         | 3,267.79                  | 15,389.90                          | -                                      | -            | -        | -              | -               | -           | -             | -                                | 18,657.69  |
| Previous Year                        | 7,001.07                  | -                                  | -                                      | -            | -        | -              | -               | -           | -             | -                                | 7,001.07   |
| Borrowings Repaid                    |                           |                                    |  |              |          |                |                 |             |               |                                  |            |
| Current Year                         | 810.50                    | 2.80                               | -                                      | -            | -        | -              | -               | -           | -             | -                                | 813.30     |
| Previous Year                        | 4,448.98                  | -                                  | -                                      | -            | -        | -              | -               | -           | -             | -                                | 4,448.98   |



## Oasis Landmarks LLP

### Notes Forming Part of Financial Statements (Continued) for the year ended March 31, 2022

(Currency in INR Lakhs)

#### 34 Related Party Disclosure (Continued)

| Particulars                                     | Godrej Properties Limited | Godrej Project Development Limited (I) | Godrej & Boyce Manufacturing Company Limited | Jag Praveesh | Chhavi     | Manmohan Singh | Pramod Chhikara | Sahil Singh | Sanjeev Kumar | Godrej Consumer Products Limited | Total      |
|---|---------------------------|--|--|--------------|------------|----------------|-----------------|-------------|---------------|----------------------------------|------------|
| <b>Balance Outstanding as on March 31, 2022</b> |                           |  |  |              |            |                |                 |             |               |                                  |            |
| Amount Receivable against share of Profit       |                           |  |  |              |            |                |                 |             |               |                                  |            |
| As at March 31, 2022                            | 1,534.41                  | -                                      | -  | 1,026.07     | 534.50     | 409.91         | 124.59          | 330.83      | 124.59        | -                                | 4,084.90   |
| As at March 31, 2021                            | 1,534.41                  | -                                      | -  | 1,026.07     | 534.50     | 409.91         | 124.59          | 330.83      | 124.59        | -                                | 4,084.90   |
| Amount Payables                                 |                           |  |  |              |            |                |                 |             |               |                                  |            |
| As at March 31, 2022                            | 21,773.79                 | 15,387.10                              | -  | -            | -          | -              | -               | -           | -             | -                                | 37,160.89  |
| As at March 31, 2021                            | 17,062.61                 | -                                      | -  | -            | -          | -              | -               | -           | -             | -                                | 17,062.61  |
| Trade Payables                                  |                           |  |  |              |            |                |                 |             |               |                                  |            |
| As at March 31, 2022                            | 3.75                      | -                                      | 75.86  | -            | -          | -              | -               | -           | -             | 0.04                             | 79.65      |
| As at March 31, 2021                            | -                         | -                                      | 103.66                                       | -            | -          | -              | -               | -           | -             | -                                | 103.66     |
| Receivable from Partners                        |                           |  |  |              |            |                |                 |             |               |                                  |            |
| As at March 31, 2022                            | (3,340.25)                | (55.65)                                | -  | (2,175.02)   | (1,131.07) | (869.98)       | (261.03)        | (696.10)    | (261.03)      | -                                | (8,790.13) |
| As at March 31, 2021                            | (2,757.60)                | -                                      | -  | (1,814.21)   | (943.39)   | (725.68)       | (217.71)        | (580.55)    | (217.71)      | -                                | (7,256.85) |
| Interest Payable                                |                           |  |  |              |            |                |                 |             |               |                                  |            |
| As at March 31, 2022                            | 1,477.38                  | -                                      | -  | -            | -          | -              | -               | -           | -             | -                                | 1,477.38   |
| As at March 31, 2021                            | 2,145.98                  | -                                      | -  | -            | -          | -              | -               | -           | -             | -                                | 2,145.98   |

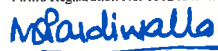
In case of any fund requirement for development of project, partners shall fund/arrange fund in form of Working Capital Loan as per the LLP agreement dated 25 August, 2014.

#### 35 RERA Commitment

Cash and Bank Balances includes balances in Escrow Account which shall be used only for specified purposes as defined under Real Estate (Regulation and Development) Act, 2016.

As per our Report of even date.

For BSR & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



MANSI PARDIWALLA  
Partner  
Membership No - 108511

Mumbai

23 September 2022



SUBHASISH PATTANAİK  
Designated Partner

Bangalore

23 September 2022



GEETIKA TREHAN  
Designated Partner

Gurugram