



# Omprakash Kedia & Co.

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Peninsula Facility Management Services Limited

### Report on the audit of the AS Financial Statements

#### Opinion

We have audited the accompanying Ind AS financial statements of **Peninsula Facility Management Services Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Ind AS financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ('Ind AS'), of the state of affairs of the Company as at March 31, 2022, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for opinion

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

#### Other Information

The Company's Board of Directors is responsible for the other information. The other information included in the Directors Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appear to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Material Uncertainty Related to Going Concern**

The Company's Business/ Turnover is Nil/Negative and we were informed that the Company is in the process of identifying alternative business plans to improve the performance of the Company. The above factors cast a significant uncertainty on the Company's ability to continue as a going concern. Pending the resolution of the above uncertainties, the Company has prepared the aforesaid statement on a going concern basis.

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

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the audit of the Ind AS Financial Statements**

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

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

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

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

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

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

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act read with rules issued there under;
- e. On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls with the reference to financial statements of the Company and the operative effectiveness of such controls, we give our separate report is "Annexure 2".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us; the Company has not paid/provided any managerial remuneration.

- h. With respect to other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanation given to us:
  - (i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statement - **Refer Note No.22** on Contingent Liabilities to the Ind AS Financial Statements.
  - (ii) The Company did not have any material foreseeable losses on long-term contracts including derivate contracts.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, Omprakash Kedia & Co.  
Chartered Accountants  
FRN: 135784W

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Omprakash Kedia  
Proprietor  
M. No. 152997  
UDIN: 22152997AJCRPM6212



Place: Mumbai  
Date: 10<sup>th</sup> May, 2022

## ANNEXURE 1 TO INDEPENDENT AUDITORS' REPORT

[Referred to in Paragraph 1 under 'Report on other Legal and Regulatory Requirements' of our Report of even date to the members of Peninsula Facility Management Services Limited ("the Company") on the Ind AS Financial Statements for the year ended March 31, 2022]

(i)

- (a) The Company has maintained proper showing full particulars, including quantitative details and situation of fixed assets.
- (b) During the year, fixed asset of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to size of the Company and the nature of its assets.
- (c) The Company does not have immovable property in the books of account. Accordingly, Paragraph 3 (i) (c) of the Order is not applicable to the Company.

(ii) Based on information and explanation given to us and examination of relevant records, the Company does not have inventory in the books. Accordingly, paragraph 3 (ii) of the order is not applicable to the Company.

(iii) The Company has granted unsecured loan, to company, covered in the maintained under section 189 of the Act.

- a) According to the information and explanation given to us and based on the audit procedure conducted by us, we are of the opinion that, the terms and conditions of the aforesaid loan granted by the Company are not prejudicial to the interest of the Company.
- b) The schedule of repayment of principal and payment of interest in respect of such loan has not been stipulated. These loans are repayable on demand. Thus, we are unable to comment whether the repayment or receipts are regular and report amounts overdue for more than ninety days, if any, as required under paragraph 3(iii) (c) of the Order.
- c) In respect of the aforesaid loans, we are unable to comment whether the repayment or receipts are regular as these loans are repayable on demand granted to companies listed in register maintained under section 189 of the Act.

(iv) Based on information and explanation given to us, in respect of loans, investments, guarantees and securities, the company has complied with the provision of Section 186 of the Act.

- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public within the provisions of sections 73 to 76 of the Act and rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of section 148 of the Act and the rules framed there under.
- (vii)
- (a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, income tax, service tax, good and services tax, custom duty, excise duty, sales tax, service tax, value added tax, goods and services tax, cess, and any other material statutory dues applicable to it. However, there have been slight delay in few cases.

And

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, value added tax, goods and services tax, custom duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues with respect to sales- tax, value added tax, goods and services tax, customs duty, excise duty, which have not been deposited on account of any dispute. The dues outstanding with respect to, income tax and service tax on account of dispute, are as follows:

Nature of dues	Amount of disputed due	Amount paid under protest	Period to which the amount relates	Forum where dispute pending
<b>Statute: Income Tax Act,1961</b>				
Income Tax	11,67,680	Nil	2010-11	Deputy Commissioner of Income Tax
Income Tax	39,98,170	Nil	2011-12	Deputy Commissioner of Income Tax
Income Tax	1,00,670	15,100	2013-14	Deputy Commissioner of Income Tax
Income Tax	7,740	Nil	2014-15	Deputy Commissioner of Income Tax

- (viii) According to the information and explanations given to us, the Company has not borrowed any funds from financial institution, bank, and government or from issue of debentures. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.
- (ix) The company has neither raised money by way of public issue nor has obtained any loans. Therefore, paragraph 3(ix) of the Order is not applicable to the Company.

- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practises in India, and According to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the Management.
- (xi) As per the information and explanation given to us, The Company has not paid /provided any managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company therefore, paragraph 3 (xii) of the order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, all transactions entered into by the company with the related parties are in compliance with section 188 of Act, where applicable and the details have been disclosed in the Ind Financial Statements, as required by the applicable Indian Accounting Standards. As the company is not required to constitute an Audit Committee as required under Section 177 of the Act, the said section is not applicable to the company.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him during the year.
- (xvi) According to the information and explanations given to us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) The company's status of financials in the current year and immediately preceding Financial year.

(Amount in Lakhs)

Particulars	Current F.Y.	P.Y.
Net Profit/(Loss)	1.86	(0.02)
Non-Cash Items: - Income: - Old balances written off	-	-
Cash Losses	1.48	1.66

- (xviii) There has been no resignation of Statutory auditors during the year, hence paragraph 3(xviii) of the Order is not applicable to the Company
- (xix) According to the information and explanations given to us and based on our examination of the records of the company, material uncertainty exists as on the date of the audit report as the Company's Business/ Turnover is Nil. However, the Company is in the process of identifying alternative business plans to improve the performance of the Company.
- (xx) According to the information and explanations given to us and based on our examination of the records of the company, paragraph 3(xx) of the Order is not applicable.
- (xxi) This clause is not applicable, as company is not required to prepare consolidated financial statements.

For, Omprakash Kedia & Co.  
Chartered Accountants  
FRN: 135784W

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Omprakash Kedia  
Proprietor  
M. No. 152997



Place: Mumbai  
Date: 10<sup>th</sup> May, 2022



## **ANNEXURE 2 TO THE INDEPENDENT AUDITORS' REPORT**

[Referred to in Paragraph 1 under "Report on other Legal and Regulatory Requirements" in the Auditors Report of even date to the member of **Peninsula Facility Management Services Limited** on the financial statements for the year ended March 31, 2022]

### **Report on the internal financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Ind AS financial statement of **Peninsula Facility Management Services Limited** ("the Company") as of and for the year ended 31<sup>st</sup> March, 2022, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial control with reference to financial statement criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act")

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statement was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal finance controls with reference to financial statement and their operating effectiveness.

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control with reference to the Ind AS financial statements.

### **Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial controls with reference to financial statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statement includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial control with reference to the Ind AS financial statements were operating effectively as at March 31, 2022, based on the internal controls with reference to the Ind AS financial statement criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

For, Omprakash Kedia & Co.  
Chartered Accountants  
FRN: 135784W



Omprakash Kedia  
Proprietor  
M. No. 152997



Place: Mumbai  
Date: 10<sup>th</sup> May, 2022

**Peninsula Facility Management Services Limited**  
**Balance Sheet as at 31st March 2022**

(Rs. In Lakhs)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a. Property, Plant and Equipment	3	-	-
b. Intangible Assets	4	-	-
c. Deferred Tax Assets (net)	5	98.69	98.59
d. Non Current Tax Assets (net)	6	53.18	52.52
e. Other Non Current Assets	7	-	-
<b>Total Non-Current assets</b>		<b>151.87</b>	<b>151.11</b>
<b>Current Assets</b>			
a. Financial Assets			
i. Investments	8	88.33	85.04
ii. Trade Receivables	9	183.58	183.58
iii. Cash and Cash Equivalents	10	61.61	62.27
iv. Loans	11	756.79	759.95
b. Other Current Assets	12	0.55	0.55
<b>Total Current Assets</b>		<b>1,090.85</b>	<b>1,091.39</b>
<b>Total Assets</b>		<b>1,242.72</b>	<b>1,242.50</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a. Equity Share Capital	13	100.00	100.00
b. Other Equity	14	864.07	862.20
<b>Total Equity</b>		<b>964.07</b>	<b>962.20</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
a. Financial Liabilities			
i. Trade Payables			
Micro and Small Enterprises	15	-	-
Others	15	36.47	36.14
ii. Other Financial Liabilities	16	234.36	236.26
b. Other Current Liabilities	17	7.81	7.89
<b>Total Current Liabilities</b>		<b>278.65</b>	<b>280.29</b>
<b>Total Liabilities</b>		<b>278.65</b>	<b>280.29</b>
<b>Total Equity and Liabilities</b>		<b>1,242.71</b>	<b>1,242.50</b>
Significant accounting policies		(0.00)	
Notes forming part of accounts			

As per our report of even date attached

For Omprakash Kedia & Co.

Chartered Accountants

ICAI Firm Registration No.135784W

**Omprakash Kedia**  
Proprietor

Place: Mumbai  
Date: 10th May 2022



For and on behalf of the Board of Directors

**Kalyani Shukla**  
Director (DIN 02039079)

**Juthika Palav**  
Director (DIN 08331910)

**Peninsula Facility Management Services Limited**  
**Statement of Profit and Loss for the year ended 31st March 2022**

(Rs. In Lakhs)

Particulars	Note No.	2021-2022	2020-21
I Revenue from Operations	18	-	-
II Other Income	19	3.65	7.14
III Total Income (A)		3.65	7.14
IV EXPENSES:			
Employee Benefits Expense	20	-	-
Depreciation and Amortisation Expenses	3 & 4	-	-
Other Expenses	21	1.48	0.66
Total Expenses (B)		1.48	0.66
V Profit / (Loss) before Tax (C = A-B)		2.17	6.48
VI Tax Expense:	25		
Current Tax		0.40	1.06
Deferred Tax		(0.10)	0.71
Prior Year Tax Adjustments		-	4.74
Total Tax Expenses / Benefits (D)		0.30	6.50
VII Profit / (Loss) for the year (E = C-D)		1.86	(0.02)
VIII Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss		-	-
Income Tax relating to items that will not be reclassified to Profit or Loss		-	-
Other Comprehensive income for the year (Net of Tax)		-	-
IX Total Comprehensive Income for the year		1.86	(0.02)
Earning Per Equity Share			
1. Basic	24	0.19	(0.00)
2. Diluted		0.19	(0.00)
Significant accounting policies			
Notes forming part of accounts			

As per our report of even date attached

For Omprakash Kedia & Co.

Chartered Accountants

ICAI Firm Registration No.135784W



Omprakash Kedia

Proprietor

Membership no. 152997

Date: 10th May 2022



For and on behalf of the Board of Directors



Kalyani Shukla

Director (DIN 02039079)



Juthika Palav

Director (DIN 08331910)

Peninsula Facility Management Services Limited  
Statement of Cash Flows for the year ended 31st March 2022

Particulars	2021-2022 Rs. in Lakhs	2020-2021 Rs. in Lakhs
<b>A Cash Flow from Operating Activities</b>		
Profit /(Loss) before Tax	2.17	6.48
Adjustments for		
Dividend from Current Investments	(3.65)	(5.96)
Depreciation	-	-
Loss on Sale of Current Investments	-	-
Doubtful Debts Provided /(Written back)	-	-
Balances Written off	-	-
Interest on Income tax Refund	-	-
Provision for Employee Benefits	-	-
	(3.65)	(5.96)
Operating Profit / (Loss) before Working Capital Changes	(1.48)	0.52
Adjustments for		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Loans	3.16	1.18
(Increase)/Decrease in Other Non Current Assets	-	-
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Trade Payables	0.33	0.02
Increase/(Decrease) in Provisions	-	-
Increase/(Decrease) in Loan taken	(1.90)	1.90
Increase/(Decrease) in Other Current Liabilities	(0.08)	(2.35)
	1.52	0.75
Cash Generated from /(Used in) Operations	0.04	1.26
Direct Tax Paid (Net of Refund Received)	(1.06)	(1.59)
Net Cash Flow from / (Used in) Operating Activities [A]	(1.03)	(0.33)
<b>B Cash Flow from Investing Activities</b>		
Redemption of Mutual Fund		
Re-Investments in Mutual Fund	(3.28)	-
Dividend from Current Investments		
Net Cash Flow from Investing Activities [B]	(3.28)	-
<b>C Cash Flow from Financing Activities</b>		
Dividend from Current Investments	3.65	
Net Cash Flow from Financing Activities [C]	3.65	
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(0.66)	(0.33)
<b>Add: Cash and Cash Equivalents at the beginning of the year</b>		
Balance with Banks in Current Account	62.27	62.60
<b>Cash and Cash Equivalents at the end of the year (Refer Note No. 10)</b>		
Balance with Banks in Current Account	61.61	62.27
	(0.00)	(0.00)

**Explanatory notes to the Statement of Cash Flows:**

- Statement of Cash Flows is prepared in accordance with Ind AS 7 as notified by Ministry of Corporate Affairs.
- In Part A of the Statement of Cash Flows, figures in brackets indicates deduction made from the net profit for deriving the net cash flow from operating activities. In Part B and Part C, figures in brackets indicate cash outflows.

As per our report of even date attached

For Omprakash Kedia & Co.  
Chartered Accountants  
ICAI Firm Registration No.135784W

Omprakash Kedia  
Proprietor  
Membership no. 152997

Place: Mumbai  
Date: 10th May 2022



For and on behalf of the Board of Directors

Kalyani Shukla  
Director (DIN 02039079)

Arbha Palav  
Director (DIN 08331910)



**Peninsula Facility Management Services Limited**  
Statement of Changes in Equity for the year ended 31st March 2022

**(a) Equity Share Capital**

(Rs. In Lakhs)

Particulars	Mar-22	2020-21
Balance at the beginning of the reporting year	100.00	100.00
Changes in Equity Share Capital during the year	-	-
Balance at the end of the reporting year	100.00	100.00

**(b) Other Equity**

(Rs. In Lakhs)

Particulars	Reserves and Surplus		Total
	Retained earnings	Securities Premium Reserve	
Balance as at 31st March, 2020	(577.77)	1,440.00	862.23
Profit / (Loss) for the year	(0.02)	-	(0.02)
Balance as at 31st March, 2021	(577.80)	1,440.00	862.20
Profit / (Loss) for the year	1.86	-	1.86
Balance as at 31st March 2022	(575.93)	1,440.00	864.07

**Shares held by promoters at the end of the year ended 31st March 2022**

Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the end of the year	% of total shares	% Change during the year
(i) Peninsula Holdings and Investments Private Limited (Including shares held by Nominees shareholders)	10000	-	10000	100%	0%

**Shares held by promoters at the end of the year ended 31st March 2021**

Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the end of the year	% of total shares	% Change during the year
(i) Peninsula Holdings and Investments Private Limited (Including shares held by Nominees shareholders)	10000	-	10000	100%	0%

As per our report of even date attached

For Omprakash Kedia & Co.  
Chartered Accountants  
ICAI Firm Registration No.135784W

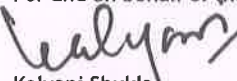
  
Omprakash Kedia  
Proprietor  
Membership no. 152997

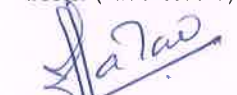


Place: Mumbai

Date: 10th May 2022

For and on behalf of the Board of Directors

  
Kalyani Shukla  
Director (DIN 02039079)

  
Juthika Palav  
Director (DIN 08331910)

Peninsula Facility Management Services Limited  
Notes to Financial Statements for the year ended 31st March 2022

**Note 3 : Property, Plant and Equipment**

**FY 2021-22**

(Rs. In Lakhs)

D E S C R I P T I O N	G R O S S B L O C K (C O S T)			D E P R E C I A T I O N				N E T B L O C K	
	As at 01.04.2021	Additions During The Year	Deductions During the Year	As at 31.03.2022	As at 01.04.2021	For The Year	Short /(Excess)	Deductions During The Year	As at 31.03.2022
Own Assets									
PLANT AND EQUIPMENTS									
Office Equipments	2.88	-	-	2.88	2.88	-	-	-	2.88
OTHERS									
Computers	11.31	-	-	11.31	11.31	-	-	-	11.31
Total	14.19	-	-	14.19	14.19	-	-	-	14.19

**FY 2020-21**

(Rs. In Lakhs)

D E S C R I P T I O N	G R O S S B L O C K (C O S T)			D E P R E C I A T I O N				N E T B L O C K	
	As at 01.04.2020	Additions During The Year	Deductions During the Year	As at 31.3.2021	As at 01.04.2020	For The Year	Short /(Excess)	Deductions During The Year	As at 31.3.2021
Own Assets									
PLANT AND EQUIPMENTS									
Office Equipments	2.88	-	-	2.88	2.88	-	-	-	2.88
OTHERS									
Computers	11.31	-	-	11.31	11.31	-	-	-	11.31
Total	14.19	-	-	14.19	14.19	-	-	-	14.19

**Note :**

The details of immovable property is not applicable as company does not have any such assets as on date

Note 4 : Intangible Assets

FY 2021-22

D E S C R I P T I O N	G R O S S B L O C K (C O S T)			D E P R E C I A T I O N				N E T B L O C K	
	As at 01.04.2021	Additions During The Year	Deductions During the Year	As at 31.03.2022	As at 01.04.2021	For The Year	Short /(Excess) Depreciation	Deductions During The Year	As at 31.03.2022
Own Assets									
Computer Software	21.14	-	-	21.14	21.14	-	-	-	21.14
Total	21.14	-	-	21.14	21.14	-	-	-	21.14

FY 2020-21

D E S C R I P T I O N	G R O S S B L O C K (C O S T)			D E P R E C I A T I O N				N E T B L O C K	
	As at 01.04.2020	Additions During The Year	Deductions During the Year	As at 31.3.2021	As at 01.04.2020	For The Year	Short /(Excess) Depreciation	Deductions During The Year	As at 31.3.2021
Own Assets									
Computer Software	21.14	-	-	21.14	21.14	-	-	-	21.14
Total	21.14	-	-	21.14	21.14	-	-	-	21.14



Peninsula Facility Management Services Limited  
Notes to Financial Statements for the year ended 31st March 2022

**Note 5 : Deferred Tax Assets**

(Rs. In Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Deferred Tax Assets (Components)</b>		
Relating to:		
Property, Plant and Equipment	1.23	1.07
Provision for Doubtful Debts	87.82	87.82
Provision for Bonus (Disallowed u/s 43B)	0.18	0.18
MAT Credit Entitlement Claim	9.46	9.53
(Also refer Note 25)		
<b>Net</b>	<b>98.69</b>	<b>98.59</b>

**Note 6 : Non Current Tax Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
Advance Tax [Net of Provision for taxation Rs.139.23 Lakhs March 2021]	53.18	52.52
<b>Total</b>	<b>53.18</b>	<b>52.52</b>

**Note 7 : Other Non Current Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
Payment to Service Tax Authorities under Protest	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 8 : Current Investments**

Particulars	As at 31.03.2022	As at 31.03.2021
Investment in Units of Mutual Funds (Non Trade, Quoted) (Valued at Fair Value Through Profit or Loss) ICICI Prudential Flexible Income Plan - Daily Dividend as at 31st March, 2019 as at 31st March, 2018 (Refer note No. 27 for information about fair value measurement & Market Risk)	88.33	85.04
<b>Total</b>	<b>88.33</b>	<b>85.04</b>

Particulars	As at 31.03.2022	As at 31.03.2021
Aggregate amount of Quoted Investments*	88.33	85.04
Aggregate amount of Unquoted Investments	-	-
Aggregate amount of Impairment in value of Investments	-	-
<b>Total</b>	<b>88.33</b>	<b>85.04</b>

\*Market Value of quoted investments is equivalent to their carrying value.

**Note 9 : Trade Receivables (Unsecured & Considered Good, unless stated otherwise)#**

Particulars	As at 31.03.2022	As at 31.03.2021
Trade receivables considered good- Secured *	113.36	113.36
Trade receivables considered good - Unsecured	70.22	70.22
Trade receivables considered doubtful	337.76	337.76
Provision for Doubtful Debts	(337.76)	(337.76)
(Refer note No. 27 for information about fair value measurement & Credit Risk)		
<b>Total</b>	<b>183.58</b>	<b>183.58</b>

\* The Trade Receivables are due for more than 180 days.

\* Major Trade Receivables are secured through their deposit with the Company or its Ultimate Holding Company even though these are by nature unsecured. Hence, no provision is considered necessary as per expected credit losses to the extent deposits are available which can be set off or adjusted, if required.

#The Company has not considered recent amendment in presentation of trade receivable into significant increase in credit risk and credit impaired as the Company has followed simplified approach for ECL provision on trade receivables. hence such disclosures are not required as the Company is not following general approach on trade receivables.

Peninsula Facility Management Services Limited  
Notes to Financial Statements for the year ended 31st March 2022

(Rs. In Lakhs)

**Note 10 : Cash and Cash Equivalents**

Particulars	As at 31.03.2022	As at 31.03.2021
Balance with Banks in Current Accounts	61.61	62.27
<b>Total</b>	<b>61.61</b>	<b>62.27</b>

**Note 11 : Loans (Considered good, Unsecured)**

Particulars	As at 31.03.2022	As at 31.03.2021
Loan to Ultimate Holding Company (Refer note No. 23)	756.79	759.95
<b>Total</b>	<b>756.79</b>	<b>759.95</b>

**Note 12 : Other Current Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
Advance to Suppliers	0.55	0.55
Prepaid Expenses	-	-
<b>Total</b>	<b>0.55</b>	<b>0.55</b>

**Note 13 : Equity Share Capital**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Authorised Share capital</b>		
10 Lakhs (10 Lakhs as at 31st March, 2018 ) Equity Shares of Rs.10/- each	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>
<b>Issued Subscribed and Fully Paid Up</b>		
10 Lakhs (10 Lakhs as at 31st March, 2018 ) Equity Shares of Rs.10/- each, held by Peninsula Holding and Investments Private Limited (Holding Company)	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>
<b>Reconciliation of No. of Shares</b>		
Balance at the beginning of the year (in Lacs)	10	10
Equity Shares issued during the year (in Lacs)	-	-
Balance at the end of the year (in Lacs)	10	10
<b>Terms / Rights attached to Equity Shares</b>		
The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. All shares rank pari passu with regard to dividend.		
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
<b>Details of shareholders holding more than 5% shares in</b>		
<b>Name of the Shareholder</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
Peninsula Holding and Investments Pvt. Ltd. and its nominee/s (In lakhs )	10	10
<b>Ultimate Controlling Company : Peninsula Land Limited</b>	<b>% of Holding</b>	<b>% of Holding</b>
	100%	100%

Peninsula Facility Management Services Limited  
Notes to Financial Statements for the year ended 31st March 2022

**Note 14 : Other Equity**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Securities Premium Reserve</b>		
Opening Balance	1,440.00	1,440.00
Add: Additions during the year	-	-
Closing Balance (A)	1,440.00	1,440.00
<b>Retained Earnings</b>		
Opening Balance	(577.80)	(577.77)
Add : Profit / (Loss) after Tax for the year	1.86	(0.02)
Closing Balance (B)	(575.93)	(577.80)
<b>Total [A+B]</b>	<b>864.07</b>	<b>862.20</b>

**Nature and Purpose of Reserve**

**Securities Premium Reserve :** The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.

**Retained Earnings :** Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions paid to shareholders.

**Note 15 : Trade Payables**

Particulars	As at 31.03.2022	As at 31.03.2021
Micro and Small Enterprises (Refer note 29)		
Others (Refer note No. 27 for information about fair value measurement & Liquidity Risk)	36.47	36.14
<b>Total</b>	<b>36.47</b>	<b>36.14</b>

**Note 16 : Other Current Financial Liabilities**

Particulars	As at 31.03.2022	As at 31.03.2021
Payable to Societies / Customers *	226.76	226.76
Due to Holding Company	-	1.90
Security Deposits (Refer note 27 for information about fair value measurement & Liquidity Risk)	7.60	7.60
<b>Total</b>	<b>234.36</b>	<b>236.26</b>

\* These payables are long outstanding as settlement for societies are under process/dispute

**Note 17 : Other Current Liabilities**

Particulars	As at 31.03.2022	As at 31.03.2021
Statutory Dues	1.45	1.52
Others	6.36	6.36
<b>Total</b>	<b>7.81</b>	<b>7.89</b>

\* Service Tax Liability is payable on a receipt basis amounted Rs. 6,36,409/-

**Peninsula Facility Management Services Limited**  
**Notes to Financial Statements for the year ended 31st March 2022**

Note No.	Particulars	2021-2022	2020-2021
		Rs.in Lakhs	Rs.in Lakhs
18	<b>Revenue from Operations</b>		
	<u>Sale of Services</u>		
	Income from Facility Management Service	-	-
	<b>Total</b>	-	-
19	<b>Other Income</b>		
	Dividend from Current Investments	3.65	5.96
	Interest Received on Income Tax Refund	-	-
	Interest received from Customers	-	-
	Interest form Ultimate holding company	-	-
	Sundry Credit Bal W/back	-	-
	Bad Debts Recovered	-	1.18
	Reversal of Provision for Doubtful debts		
	Miscellaneous income		
	<b>Total</b>	<b>3.65</b>	<b>7.14</b>
20	<b>Employee Benefits Expense</b>		
	Salaries, Wages and Bonus	-	-
	Leave Encashment (Refer Note No.31)	-	-
	Gratuity (Refer Note No.31)	-	-
	Contribution to ESIC, Provident Fund, Super Annuation (Refer Note No.31)	-	-
	<b>Total</b>	-	-
21	<b>Other Expenses</b>		
	Professional Fees	0.63	-
	Auditors' Remuneration (Refer Note No. 28)	0.30	0.30
	Service tax paid on SVRD Scheme	-	-
	Interest on income tax	-	0.31
	Bad Debts Written off	-	-
	Insurance	0.03	-
	Miscellaneous Expenses	0.52	0.05
	<b>Total</b>	<b>1.48</b>	<b>0.66</b>

22 Contingent Liabilities

Particulars	As at 31.03.2022 Rs. in Lakhs	As at 31.03.2021 Rs. in Lakhs
Claims against the Company not acknowledged as debts in respect of		
i). Service Tax* (Including Penalties)	-	-
ii) Income Tax demand as per assessment order u/s 143(3)* ( For the AY 2011-12 to 2013-14 )	45.43	52.74
<b>Total estimate of financial impact</b>	<b>45.43</b>	<b>52.74</b>

\* Interest for above demands is not ascertainable.

23 List of Related Parties and Transactions During the year as per Ind AS-24 "Related Party Disclosures"

- a **Controlling Company**  
Peninsula Holdings & Investments Private Limited - Holding Company
- b **Ultimate Controlling Company**  
Peninsula Land Limited
- c **Key Management Personnel and Their relatives with whom transaction where entered during the year.**  
Mr. Kalyani Shukla -Director  
Mrs. Juthika Palav - Director  
Mr. Prakash Mahabala Shetty -Director

Details of Transactions are as Follows :	2021-2022 Rs. in Lakhs	2020-2021 Rs. in Lakhs
<b>A. Loan Taken from</b> Peninsula Holdings & Investments Private Limited	-	1.90
<b>B. Loan repaid to</b> Peninsula Holdings & Investments Private Limited	1.90	-
<b>C. Reimbursement of Expenses payable to</b> Peninsula Land Limited	3.16	2.36
<b>D. Loan repaid by</b> Peninsula Land Limited	-	6.96
<b>E. Loan Given to</b> Peninsula Land Limited	-	8.15
<b>F. Outstanding balances - Receivable / (Payable)</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Loan outstanding (including interest) from Peninsula Land Ltd.	756.79	759.95
Other payable to Peninsula Land Ltd	-	-
Other receivables from Peninsula Land Ltd.	0.52	0.52
Loan outstanding from Peninsula Holdings & Investments Private Limited	-	1.90
<b>G. Sharing of resource with non monetary consideration</b> Peninsula Land Limited		

24 Earning Per Share (EPS)

Particulars	2021-2022 Rs. in Lakhs	2020-2021 Rs. in Lakhs
a. Profit / (Loss) after Tax attributable to Equity Shareholders (Rs.)	1.86	(0.02)
b. Weighted Average Number of Equity Shares (in lakhs)	10.00	10.00
c. Basic and Diluted EPS (Rs.)	0.19	(0.24)
d. Face Value of Equity Share (Rs.)	10.00	10.00

25 Tax Expenses

a. Amount recognised in Statement of Profit and Loss

Particulars	2021-2022	2020-2021
Current Tax / Minimum Alternate Tax	0.40	1.06
Deferred Tax [includes MAT Credit (utilised)/availed Rs. ( lakhs) (Previous Year Rs. 1.49 lakhs)]	(0.10)	0.71
Prior Year Tax Adjustments	-	4.74
<b>Tax Expense / (benefit) for the year</b>	<b>0.30</b>	<b>6.50</b>

b. Movement in Deferred Tax Assets

FY 2021-22				Rs. in Lakhs
Particulars	As at 01.04.2021	Recognised in		As at 31.03.2022
		Profit and Loss	OCI	
Property, Plant and Equipment	1.07	0.16	-	1.24
Provision for Doubtful Debts	87.82	-	-	87.83
Provision for Bonus	0.18	-	-	0.18
MAT Credit Entitlement Claim	9.53	(0.06)	-	9.47
<b>Total</b>	<b>98.59</b>	<b>0.10</b>	<b>-</b>	<b>98.70</b>

FY 2020-21				Rs. in Lakhs
Particulars	As at 01.04.2020	Recognised in		As at 31.03.2021
		Profit or Loss	OCI	
Property, Plant and Equipment	1.07	-	-	1.07
Provision for Doubtful Debts	87.82	-	-	87.82
Provision for Bonus	0.18	-	-	0.18
MAT Credit Entitlement Claim	9.53	-	-	9.53
<b>Total</b>	<b>98.59</b>	<b>-</b>	<b>-</b>	<b>98.59</b>

c. Reconciliation of tax expense and accounting profit multiplied by tax rate

Particulars	2021-2022	2020-2021
	Rs. in Lakhs	Rs. in Lakhs
Profit / (Loss) before tax	2.17	6.48
Tax as per Indian Income Tax Act @ 26% (PY 25.75%)	0.56	1.68
Permanent Disallowances	-	-
Tax on Income Exempted from Income Taxes	-	(0.95)
Unrecognised Deferred Tax Asset on Business Loss	-	-
Others*	-	-
<b>Tax expense as per books</b>	<b>0.56</b>	<b>0.74</b>
Effective Tax Rate	0.26	0.35

\* Others include differences in tax rates relating to Deferred Tax, DTA on earlier periods adjustments.

26 Auditors' Remuneration :

Particulars	2021-22	2020-21
	Rs. in Lakhs	Rs. in Lakhs
Audit fees (excluding GST)	0.30	0.30
<b>Total</b>	<b>0.30</b>	<b>0.30</b>

Peninsula Facility Management Services Limited  
Notes to Financial Statements for the Year Ended 31st March 2022

27 Financial instruments - Fair Values and Risk Management

A Accounting classification and fair values

(Rs. In Lakhs)

As at 31.03.2022

Particulars	FVTPL	FVTOCI	Amortised Cost	Total Carrying Amount	Fair Value
<b>Financial Assets</b>					
Investments	88.33	-	-	88.33	88.33
Trade Receivable	-	-	183.58	183.58	183.58
Cash & Cash equivalents	-	-	61.61	61.61	61.61
Loans	-	-	756.79	756.79	756.79
<b>Total</b>	<b>88.33</b>	<b>-</b>	<b>1,001.97</b>	<b>1,090.30</b>	<b>1,090.30</b>

Particulars	FVTPL	FVTOCI	Amortised Cost	Total Carrying Amount	Fair Value
<b>Financial Liabilities</b>					
Trade Payables	-	-	36.47	36.47	36.47
Due to Ultimate Controlling Company	-	-	-	-	-
<b>Other Current Financial Liabilities</b>					
- Payable to Societies / Customers	-	-	226.76	226.76	226.76
- Security Deposits	-	-	7.60	7.60	7.60
<b>Total</b>	<b>-</b>	<b>-</b>	<b>270.84</b>	<b>270.84</b>	<b>270.84</b>

As at 31.03.2021

Particulars	FVTPL	FVTOCI	Amortised Cost	Total Carrying Amount	Fair Value
<b>Financial Assets</b>					
Investments	85.04	-	-	85.04	85.04
Trade Receivable	-	-	183.58	183.58	183.58
Cash & Cash equivalents	-	-	62.27	62.27	62.27
Loans	-	-	759.95	759.95	759.95
<b>Total</b>	<b>85.04</b>	<b>-</b>	<b>1,005.80</b>	<b>1,090.84</b>	<b>1,090.84</b>

Particulars	FVTPL	FVTOCI	Amortised Cost	Total Carrying Amount	Fair Value
<b>Financial Liabilities</b>					
Trade Payables	-	-	36.14	36.14	36.14
Due to Ultimate Controlling Company	-	-	-	-	-
<b>Other Current Financial Liabilities</b>					
- Payable to Societies / Customers	-	-	236.26	236.26	236.26
- Security Deposits	-	-	7.60	7.60	7.60
<b>Total</b>	<b>-</b>	<b>-</b>	<b>280.01</b>	<b>280.01</b>	<b>280.01</b>

Note 1 : Fair Value hierarchy of financial assets and Liabilities measured at fair value as well as those measured at amortised cost but fair value disclosure is required:

As at 31.03.2022

(Rs. In Lakhs)

Particulars	Level 1	Level 2	Level 3
<b>Financial Assets</b>			
Investments	88.33	-	-
Loans	-	-	756.79

As at 31.03.2021

(Rs. In Lakhs)

Particulars	Level 1	Level 2	Level 3
<b>Financial Assets</b>			
Investments	85.04	-	-
Loans	-	-	759.95

Note 2 : Carrying amounts of cash and cash equivalents, trade receivables, trade payables and other financial assets and liabilities as at 31st March, 2021 & 31st March, 2020 approximate the fair values.

Peninsula Facility Management Services Limited  
Notes to Financial Statements for the Year Ended 31st March 2022

**B Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

**Risk management framework**

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment.

**i. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from customers, loans and investment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in normal course of business. The Company establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The carrying amount of following financial assets represents the maximum credit exposure:

**a. Trade and other receivables**

Customer credit risk is managed by requiring customers to pay within 30 days of bill raised and stringent credit terms, therefore substantially eliminating the credit risk in this respect.

**Impairment**

The ageing of trade and other receivables that were not impaired was as follows.

	(Rs. In Lakhs)	
	As at 31.03.2022	As at 31.03.2021
Past due 1-180 days	-	-
Past due 181 & Above	183.58	183.58
	<u>183.58</u>	<u>183.58</u>

Management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk, including underlying customers' credit ratings if they are available. Further major outstanding are disputed and will be settled at the time of society formation. These receivables are secured by deposits given which can be adjusted against these receivables.

The movement in the allowance for impairment in respect of trade and other receivables was as follows.

Balance as at 31st March, 2020	337.76
Provision made / (Reversed)	
Amounts written off	-
Balance as at 31st March, 2021	337.76
Balance as at 31st March, 2021	282.94
Provision made / (Reversed)	54.82
Amounts written off	-
Balance as at 31st March, 2022	(337.76)

- b. The Company held cash and cash equivalents of Rs.61.61 Lakhs at 31st March, 2022 ( Rs.62.27 Lakhs at 31st March, 2021 ). The cash and cash equivalents are held with banks with good credit ratings.
- c. Company has Investments of Rs.88.33 Lakhs as at 31st March 2022 ( Rs.85.04 Lakhs as at 31st March 2021 ) in Mutual Fund. These mutual funds have high credit ratings.

**ii. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

**a. Exposure to liquidity risk**

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

Contractual cash flow							(Rs. In Lakhs)
As at 31.03.2022	Carrying Amount	Total	Within 12 months	1-2 Years	2-5 Years	More than 5 Years	
Trade Payables	36.47	36.47	36.47	-	-	-	
Due to Ultimate Controlling Company	-	-	-	-	-	-	
Other Current Financial Liabilities							
- Payable to Societies / Customers	226.76	226.76	226.76	-	-	-	
- Security Deposits	7.60	7.60	7.60	-	-	-	
As at 31.03.2021	Carrying Amount	Total	Within 12 months	1-2 Years	2-5 Years	More than 5 Years	
Trade Payables	36.14	36.14	36.14	-	-	-	
Due to Ultimate Controlling Company	-	-	-	-	-	-	
Other Current Financial Liabilities							
- Payable to Societies / Customers	236.26	236.26	236.26	-	-	-	
- Security Deposits	7.60	7.60	7.60	-	-	-	

**iii. Market Risk**

The Company is exposed to price risk/Interest rate risk related to investment in Mutual Funds. These investment are measured at Fair Value through profit and loss. Dividend income from these investment is fluctuating based on interest rate in the market. These mutual funds have debt portfolio and hence their is no significant market risk.



28 Capital Management

a. Risk Management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company considers the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

b. Dividend

The Company has not declared any dividend during the current year and previous years.

Peninsula Facility Management Services Limited  
Notes to Financial Statements for the Year Ended 31st March 2022

29 Disclosure Pursuant to the Micro, Small and Medium Enterprises Development Act, 2006.

The Company has sent letters to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Act, 2006 as well as whether they have filed required memorandum with the prescribed authorities. Out of the letters sent to the parties, some confirmations have been received till the date of finalization of Balance Sheet. Based on the confirmations received, the outstanding amounts payable to suppliers covered under Micro, Small and Medium Enterprises Development Act 2006 are given below.

Particulars	As at 31.03.2022 Rs. in Lakhs	As at 31.03.2021 Rs. in Lakhs
The Principal amount remaining Unpaid at the end of the year	-	-
The Interest amount remaining unpaid at the end of the year	-	-
The Interest amount paid in terms of section 16 of MSMED Act, 2006	-	-
The Balance of MSME parties as at the end of the year	-	-

**Outstanding for followings periods from the due date of payment as at 31st March 2022**

Sr	Particulars	Less than 1	1-2 years	2-3 years	More than 3	Total
(i)	MSME				0.05	0.05
(ii)	Others	0.27			36.14	36.41
(iii)	Disputed dues MSME					-
(iv)	Disputed dues Others					-
		0.27	-	-	36.20	36.47

**Outstanding for followings periods from the due date of payment as at 31st March 2021**

Sr	Particulars	Less than 1	1-2 years	2-3 years	More than 3	Total
(i)	MSME					-
(ii)	Others	0.28	0.23	-	36.15	36.65
(iii)	Disputed dues MSME					-
(iv)	Disputed dues Others					-
		0.28	0.23	-	36.15	36.65

30 The 'management approach' as defined in "Ind AS 108 - Operating Segments" requires disclosure of segment-wise information based on the manner in which the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources in cases where a reporting entity operates in more than one business segment. Since the Company is primarily engaged in the business of rendering facility management services, which the Management and CODM recognise as the sole business segment, the disclosure of such segment-wise information is not required and accordingly, not provided.

31 Employee Benefits

During the previous year, 2 out of 3 employees have resigned and all the dues payable to them have been paid by the company. The remaining employee, along with the entire liability towards that employee, has been transferred to ultimate holding company. The company does not have any employees as at 31st March 2020 and 31st March 2021. Hence, it has not carried out actuarial valuation.

32 The Company have not granted any loans or advances to promoters, directors, KMPs etc

33 There is no proceeding have been initiated or pending against the company for holding any benami property under the benami transactions (Prohibition) Act 1948 (45 of 1988). As company does not have any benami property as defined in as per section 2(10) of benami transactions (Prohibition) Act 1948 (45 of 1988)

34 The criteria given U/S 135 is not met hence disclosure under section 135 of the Company's Act 2013 on CSR activity (Corporate social responsibility) is not applicable

35 There is no transaction not recorded in the books of accounts but same have been surrendered or disclosed as income during the year in the tax assessment

36 The Company has not traded or invested in crypto currency or virtual currency

37 The Company does not have any transaction with companies struck off under section 248 of the companies Act 2013.

38 There is no scheme of arrangement entered by the company hence disclosure relating to scheme of arrangement is not applicable for the year ended 31st March 2022 (31st March 2021)

39 Ratios

Sr	Particulars	31-Mar-22	31-Mar-21	Remarks
(a)	Current ratio	3.91	3.89	Current Assets/Current Liability
(b)	Debt- equity ratio		NA	
(c)	debt service coverage ratio		NA	
(d)	Return on equity ratio	0.19%	0.00%	Net profit after Tax / Share holders Fund
(e)	Inventory turnover ratio		NA	
(f)	Trade receivable turnover ratio		NA	
(g)	Trade payable turnover ratio		NA	
(h)	Net capital turnover ratio		NA	
(i)	net profit ratio		NA	
(j)	Return on capital employed	0.19%	0.00%	Net profit after Tax / Share holders Fund
(k)	Return on Investment		NA	



Peninsula Facility Management Services Limited  
Notes to Financial Statements for the Year Ended 31st March 2022

40 Ageing of Trade Receivable

Particulars	6 month to 1 year	1year to 2 year	2 year to 3 year	More than 3 year	Total
(i) Undisputed Trade Receivables -Considered good			57.56	126.02	183.58
(ii) Undisputed Trade Receivables -which have significant increase in credit risk					
(iii) Undisputed Trade Receivables -Credit Impaired					
(iv) Disputed Trade Receivables -Considered good					
(v) Disputed Trade Receivables -Considered good					
(vi) Disputed Trade Receivables -which have significant increase in credit risk					
(vii) Disputed Trade Receivables -Credit Impaired					

41 The Company is registered with the Ministry of Corporate Affairs under CIN U55101MH1999PLC118542.

42 The previous year figures are regrouped, recast and reclassified wherever necessary to make them comparable with the figures of the current year.

As per our report of even date attached

For Omprakash Kedia & Co.  
Chartered Accountants  
ICAI Firm Registration No.135784W

*Kedia*

Omprakash Kedia  
Proprietor  
Membership no. 152997

Place: Mumbai  
Date: 10th May 2022



For and on behalf of the Board of Directors

*Kalyani*  
Kalyani Shukla  
Director (DIN 02039079)

*Juthika*  
Juthika Kalav  
Director (DIN 08331910)