

ANTARA PURUKUL SENIOR LIVING LIMITED
Balance Sheet as at March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Particulars	Notes	As at Mar 31, 2020	As at March 31, 2019
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	3,486.04	8,754.83
(b) Intangible assets	4	8.43	14.42
(c) Other non current assets	5	47.44	49.84
Total Non-current assets		3,541.91	8,819.09
(2) Current assets			
(a) Inventories	6	24,003.22	27,964.19
(b) Financial assets			
- Investments	7	-	143.09
- Trade receivables	8	127.58	69.50
- Cash and cash equivalents	9	323.32	99.42
- Loans	10	0.12	0.51
- Other Financial Assets	11	0.32	0.62
(c) Current tax assets (net)	12	207.26	179.57
(d) Other current assets	13	3,355.55	189.33
Total current assets		28,017.37	28,646.23
Total Assets		31,559.28	37,465.32
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	29,849.71	25,882.71
(b) Other equity	15	(27,391.89)	(19,575.25)
Total equity		2,457.82	6,307.46
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities:			
- Borrowings	16	15,531.17	20,496.04
- Other financial liabilities	17	375.25	168.38
(b) Provisions	18	70.10	34.07
Total non-current liabilities		15,976.52	20,698.49
(2) Current liabilities			
(a) Financial liabilities:			
- Borrowings	19	225.00	238.56
- Trade payables	20		
Total outstanding dues of Micro Enterprises and Small Enterprises		41.50	10.38
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		192.36	183.45
- Other financial liabilities	21	7,948.56	3,459.35
(b) Other current liabilities	22	4,716.64	6,567.40
(c) Provisions	23	0.88	0.23
Total current liabilities		13,124.94	10,459.37
Total equity and liabilities		31,559.28	37,465.32
Summary of significant accounting policies See accompanying notes forming part of the financial statements	2 1 to 47		

As per our records of even date attached

For Ravi Rajan & Co. LLP

Chartered Accountants

Firm Registration No. 009073N/N500320

Deepak Gupta

Partner

MRN - 516002

Place: New Delhi

Date: May 27, 2020

For and on behalf of Board of Directors

Tara Singh Vachani
(Non Executive Director)
DIN No: 02610311

Rajit Mehta
(Director)
DIN No:01604819

Ajay Agarwal
(Chief Financial Officer)

Samridhi Kinra
(Company Secretary)

ANTARA PURUKUL SENIOR LIVING LIMITED
Statement of Profit and Loss for the period ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
Income			
Revenue from operations	24	6,032.44	6,388.49
Other income	25	30.30	33.49
Total income		6,062.74	6,421.98
Expenses			
Cost of raw material and components consumed	26	90.05	87.41
(Increase)/ decrease in inventories of finished goods and work in progress	27	3,977.89	4,596.49
Employee benefits expense	28	716.50	650.46
Finance costs	29	2,490.37	2,580.68
Depreciation and amortisation expense	3	285.46	291.46
Impairment of Property, plant and equipment	3	5,000.00	-
Other expenses	30	1,236.18	1,109.92
Total expenses		13,796.45	9,316.42
Profit/ (loss) before tax		(7,733.71)	(2,894.44)
Tax expense :			
Current tax		-	-
Deferred tax	43	-	-
Income tax adjustment		40.55	-
Profit/(loss) for the period (I)		(7,693.16)	(2,894.44)
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans (net)		(6.48)	7.99
Other comprehensive income for the year (II)		(6.48)	7.99
Total comprehensive income for the year (I + II)		(7,699.64)	(2,886.45)
EPS:			
Basic EPS	41	(2.93)	(1.15)
Dilluted EPS	41	(2.93)	(1.15)
Summary of significant accounting policies See accompanying notes forming part of the financial statements	2 1 to 47		

As per our records of even date attached

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For and on behalf of Board of Directors

Deepak Gupta
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Tara Singh Vachani
(Non Executive Director)
DIN No: 02610311

Rajit Mehta
(Director)
DIN No:01604819

Place: New Delhi
Date: May 27, 2020

Ajay Agarwal
(Chief Financial Officer)

Samridhi Kinra
(Company Secretary)

Antara Purukul Senior Living Limited
Statement of changes in equity for the year ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

A. Equity share capital :

Equity shares of INR 10/- each issued, subscribed and fully paid	Number of shares	Amount
At March 31, 2018	241,427,089	24,142.71
Issue of share capital	17,400,000	1,740.00
At March 31, 2019	258,827,089	25,882.71
Issue of share capital	39,670,000	3,967.00
At March 31, 2020	298,497,089	29,849.71

B. Other equity

Particulars	Retained earnings	Share Application Money Pending for Allotment	Other Comprehensive income - Re-measurement gains (losses) on defined	Total
At March 31, 2018	(16,847.51)	-	41.71	(16,805.80)
Profit for the Year	(2,894.44)			(2,894.44)
Other Comprehensive Income			7.99	7.99
Changes during the year				-
Addition/ (adjustment) during the year		117.00		117.00
At March 31, 2019	(19,741.95)	117.00	49.70	(19,575.25)
Profit for the Year	(7,693.16)			(7,693.16)
Other Comprehensive Income			(6.48)	(6.48)
Changes during the year				-
Addition/ (adjustment) during the year		(117.00)		(117.00)
At March 31, 2020	(27,435.11)	-	43.22	(27,391.89)

As per our report of even date attached

For Ravi Rajan & Co. LLP
Chartered Accountants
Firm Registration No. 009073N/N500320

For and on behalf of the Board of Directors

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Partner
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Tara Singh Vachani
(Non Executive Director)
DIN No: 02610311

Rajit Mehta
(Director)
DIN No:01604819

Place: New Delhi
Date: May 27, 2020

Ajay Agrawal
(Chief Financial Officer)

Samridhi Kinra
(Company Secretary)

ANTARA PURUKUL SENIOR LIVING LIMITED
Cash flow statement for the period ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash flow from operating activities			
Profit/ (Loss) before tax		(7,733.71)	(2,894.44)
Adjustments for:			
Depreciation and amortisation expense		285.46	291.46
Finance costs		2,490.37	2,580.68
Actuarial Gain/Loss		(6.48)	7.99
Interest income from others		-	(7.26)
Liability written back		-	(7.61)
Interest on income tax refund		(13.01)	(5.62)
Loss on sale of fixed assets		-	4.40
Impairment of assets		5,000.00	-
Profit on sale of assets		-	(0.17)
Net gain on sale of current investments in mutual fund:		(8.16)	(8.10)
Operating loss before working capital changes		14.47	(38.67)
Changes in working capital:			
Adjustments for increase / (decrease) in operating liabilities			
Trade payables		40.04	(8.15)
Short-term provisions		0.65	(0.15)
Long-term provisions		36.03	(2.54)
Other financial liabilities-Curren		1,881.54	751.34
Other current liabilities		(1,850.76)	(2,557.40)
Other financial assets		0.30	2.79
Other long-term liabilities:		0.00	(43.59)
		107.80	(1,857.70)
Adjustments for (increase) / decrease in operating assets:			
Other current assets		737.06	3,903.04
		737.06	3,903.04
Cash flow from/(used) in operations		859.33	2,006.67
Net income tax paid		12.86	12.48
Net cash flow from/(used in) operating activities	A.	872.19	2,019.15
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances		(13.38)	(923.76)
Proceeds from sale of fixed assets		-	0.47
Interest income from others		-	7.26
Liability written back		-	7.61
Interest on income tax refund		13.01	5.62
- Purchased		(1,296.82)	(1,118.34)
- Proceeds from sale		1,448.07	984.41
Net cash flow used in investing activities	B.	150.88	(1,036.73)
Cash flow from financing activities			
Proceeds from issue of equity share capital		3,850.00	1,857.00
Proceeds from long -term borrowings		(2,365.67)	(797.69)
Finance costs		(2,283.50)	(2,421.75)
Net cash flow from financing activities	C.	(799.17)	(1,362.45)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	223.90	(380.03)
Cash and cash equivalents at the beginning of the year		99.42	479.45
Cash and cash equivalents at the end of the period	9	323.32	99.42
Cash and cash equivalents at the end of the period			
Comprises:			
(a) Cash on hand		5.25	3.20
(b) In current account		318.07	96.22
Total		323.32	99.42

As per our report of even date attached

For Ravi Rajan & Co. LLP
Chartered Accountants
Firm Registration No. 009073N/N500320

Deepak Gupta
Partner
MRN - 516002

Place: New Delhi
Date: May 27, 2020

For and on behalf of the Board of Directors

Tara Singh Vachani
(Non Executive Director)
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(Director)
DIN No:01604819

Ajay Agrawal
(Chief Financial Officer)

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(Company Secretary)

1 Corporate information

ANTARA PURUKUL SENIOR LIVING LIMITED ("the Company") is a wholly owned subsidiary of ANTARA SENIOR LIVING LIMITED. The Company has been set up to primarily engage in the business of construction, leasing and operations of residential senior living communities.

The Company has completed the construction of senior living community situated at Dehradun and has hand over the possession to the residents.

2 a) Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS). The Company has prepared these financial statements to comply in all material respects with the Indian accounting standards notified under the Companies (Indian Accounting Standards) Rules, 2015, (as amended) and the Company has complied in all material respects with the Indian Accounting Standards notified under the Companies Act, 1956/the Companies Act, 2013 as amended time to time.

The financial statements have been prepared on an accrual basis. The company has adopted historical cost basis for assets and liabilities except for certain items which have been measured on a different basis and such basis is disclosed in the relevant accounting policy.

The financial statements are presented in Indian Rupees ('INR') except when otherwise indicated.

b) Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standard requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- i). Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii). Held primarily for the purpose of trading
- iii). Expected to be realised within twelve months after the reporting period, or
- iv). Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when it is:

- i). Expected to be settled in normal operating cycle
- ii). Held primarily for the purpose of trading
- iii). It is due to be settled within twelve months after the reporting period, or
- iv). There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

d) Property, plant and equipment

Property, Plant & Equipments are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use, including borrowing cost. Any trade discounts and rebates are deducted in arriving at the purchase price.

Property, plant and equipment under construction and not ready for its intended use are disclosed as capital work in progress.

Stores and Spare which meet the definition of property, plant and equipment (whether as component or otherwise) and satisfy the recognition criteria, are capitalized as PPE in the underlying assets.

Expense on existing PP&E viz., major inspection/overhaul/repair is recognized in the carrying amount of respective assets as replacement if the recognition criteria are satisfied. All day-to-day servicing of the item related to PP&E are charged to the statement of profit and loss for the period during which such expenses are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss.

e) Depreciation on Property, Plant and Equipment

Cost of Tangible Assets, less its residual value as per Companies Act, is depreciated on pro-rata basis on Straight Line Method over the useful life of the assets estimated by the management. Pursuant to this policy, assets are depreciated over the following term-

Asset Type		
Furniture and Fixtures	:	10 year
Building	:	60 year
Office Equipment	:	5 year
IT Equipment (End user devices)	:	3 year
IT Equipment (Servers and network)	:	6 year
Vehicles	:	8 year

Useful lives are based on the management's estimate of the useful life of tangible assets and which can be lower than the lives arrived at on the basis of Schedule II of Companies Act, 2013.

Cost of Intangible Assets is depreciated on pro-rata basis on Straight Line Method over the useful life of the assets estimated by the management. Pursuant to this policy, assets are depreciated over the following term-

Asset Type		
Intangible assets (Software costs)	:	5 year

f) Leases

Company as a lessor:

Leases in which the Company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. The Company is receiving full lease consideration in advance before possession/registration of lease deed. In such case the entire lease consideration towards the apartment to the extent it is related to lease rentals, is recognized as revenue in the Statement of Profit & Loss and the costs of the leased unit is transferred from inventory to Statement of Profit & Loss.

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in PPE. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the

Company as a lessee:

The Company assesses whether a contract contains a lease, at inception or a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease.

Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows.

Transition

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases". However there were no lease contracts existing on April 1, 2019 and hence there is no impact on the company's retained earnings.

g) Impairment of Non - Financial Assets

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in statement of profit and loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.

Recoverable amount is the higher of fair value less costs of disposal or value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At the end of each reporting period, the company reviews the carrying amounts of its tangible, intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

h) Provisions, Contingent liabilities, Contingent Assets, and Commitments

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation

Contingent Liability

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent Assets

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs

Commitments

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting date.

i) Retirement and other Employee Benefits

Short term employee benefits:

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the statement of profit and loss in the period in which the employees render the related service.

Defined Contribution Plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Employee Provident Fund and Employee State Insurance Scheme ('ESI') to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in

Defined Benefit Plan:

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at balance sheet date using the Projected Unit Credit Method, which recognizes each year of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as

Other Long term employee benefits

The employees can carry-forward a portion of the un-utilize accrued compensated absences and utilize it in future service periods or receive cash compensation during employment as per policy of the Company or on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

Re-measurement of employee benefits including actuarial gains and losses are recognized in the balance sheet with a corresponding debit or credit to retained earnings through Statement of Profit and Loss or Other Comprehensive Income in the year of occurrence, as the case may be. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

j) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents.

k) Foreign currencies

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

I) Fair value measurement

The Company measures financial instruments, specific investments (other than subsidiary, joint venture and associates), at fair value at each balance sheet date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- (iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets:

Classification

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through Statement of Profit and Loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Statement of Profit and Loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified in below categories:

Financial assets carried at amortized cost

A financial asset other than specific investments, is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset comprising specific investment is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through Statement of Profit and Loss

A financial asset comprising mutual funds which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial Assets Derecognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Investment in subsidiaries

The company has accounted for its investment in subsidiaries at cost. The company assesses whether there is any indication that these investments may be impaired. If any such indication exists, the investment is considered for impairment based on the fair value less costs of disposal.

Impairment of other financial assets

The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables etc.

Financial liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at amortised cost

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include borrowings, trade and other payables, financial guarantee obligations etc.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at Amortized Cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

m) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from providing services is recognised in the accounting period in which the service are rendered.. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from food and beverages , maintenance and club services are recognized upon rendering of service. Sales are net of discounts. Goods service tax is reduced from sales.

Revenue from club membership is collected upfront either for lifetime or for a specified period. Revenue from membership admission fee is recognized as income on admission of a member. Admission fee collected is non refundable and non transferrable. Annual entitlement fee, which entitles the members to the club membership facilities over the agreed membership period, is Other Income is accounted on accrual basis. Interest income is recognised on time proportion basis using EIR method. Dividend Income is recognised when the right to receive is established.

n) Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in Deferred tax is provided, using the balance sheet method, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes considering the tax rate and tax laws that have been enacted or substantively enacted as on the reporting date.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer probable that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes probable that sufficient future taxable income will be available.

o) Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

p) Borrowing Cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction /development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

q) GST input credit

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

r) Inventories

Stores and Spares are valued at lower of cost and net realisable value. Cost is determined using the weighted average method.

Assets held for financial lease are valued at lower of cost and net realisable value. The cost comprises of raw materials, direct labour, other direct cost including borrowing cost.

s) IndAS amendments

During the year following Ind AS has been amended and there is no significant impact on Company financial statements on adoption of these changes - First time adoption of Indian Accounting (Ind AS 101), Business Combinations (Ind AS 103), Financial Instruments (Ind AS 109), Joint Arrangements (Ind AS 111), Income Taxes (Ind AS 12), Employee Benefits (Ind AS 19), Borrowing Costs (Ind AS 23), Investment in Associates and Joint Ventures (Ind AS 28).

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

Note 3: Property, plant and equipment

Particulars	Freehold land	Building	Plant & Machinery	Computers	Furniture and fixtures	Vehicles	Office equipment	Total
At April 01, 2018	1,923.77	5,124.41	900.53	57.02	1,065.14	40.74	95.73	9,207.34
Additions		28.41	-	1.56	35.54	-	2.52	68.03
Deletion								-
Disposals/written off				5.40				5.40
At March 31, 2019	1,923.77	5,152.82	900.53	53.18	1,100.68	40.74	98.25	9,269.97
Additions	-		3.49	0.18	3.10	3.53	0.39	10.69
Disposals/ written off	-							-
At March 31, 2020	1,923.77	5,152.82	904.02	53.36	1,103.78	44.27	98.64	9,280.66
Depreciation								
At April 01, 2018	-	65.25	52.27	18.91	81.38	(0.32)	25.16	242.65
Charge for the year		81.89	57.03	12.44	103.08	6.65	16.53	277.62
Disposals/ written off		-	-	5.13	-	-	-	5.13
At March 31, 2019	-	147.14	109.30	26.22	184.46	6.33	41.69	515.14
Charge for the year	-	81.28	57.13	8.12	106.23	6.91	19.81	279.48
Disposals/ written off	-	-	-	-	-	-	-	-
Impairment *	-	3,871.94	588.79	-	537.75	-	1.52	5,000.00
Reversal of impairment	-	-	-	-	-	-	-	-
At March 31, 2020	-	4,100.36	755.22	34.34	828.44	13.24	63.02	5,794.62
Net block								
At March 31, 2019	1,923.77	5,005.68	791.23	26.96	916.22	34.41	56.56	8,754.83
At March 31, 2020	1,923.77	1,052.46	148.80	19.02	275.34	31.03	35.62	3,486.04

* **Note on Impairment of assets** : The Company has a PPE as at March 31, 2020 with carrying value of INR 8,486.04 Lakhs (before impairment) where management has performed an impairment review. The company has recognised an impairment loss of INR 5,000 Lakhs (Previous year 2018-19: Nil) relating to the Club House assets. Club house is a separate cash generating units (“CGUs”). The recoverable amounts of this CGUs are determined using value-in-use (discounted cash flow) models that incorporated cash flow projections based on financial forecasts. Management had determined the forecasted cash flows based on past performance and its current expectations of market development. These cash flows are discounted at the rate of 14% p.a.

ANTARA PURUKUL SENIOR LIVING LIMITED
Notes forming part of the financial statements for the period ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Note 4: Intangible assets

Particulars	Computer software	Total
Cost		
At April 01, 2018	38.38	38.38
Additions	-	-
Disposals	15.89	15.89
At March 31, 2019	22.49	22.49
Additions	-	-
Disposals/written off	-	-
At March 31, 2020	22.49	22.49
Depreciation		
At April 01, 2018	5.69	5.69
Charge for the year	13.83	13.83
Disposals	11.45	11.45
Assets written off	-	-
At March 31, 2019	8.07	8.07
Charge for the year	5.99	5.99
Disposals/written off	-	-
At March 31, 2020	14.06	14.06
Net block		
At March 31, 2019	14.42	14.42
At March 31, 2020	8.43	8.43

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

Note 5: Other non current assets

Particulars	As at March 31, 2020	As at March 31, 2019
Capital advances	21.44	23.84
Security deposits	26.00	26.00
Total	47.44	49.84

Note 6: Inventories

Particulars	As at March 31, 2020	As at March 31, 2019
Stores and spares	152.87	135.95
Others (Assets held for finance lease)	23,850.35	27,828.24
Total	24,003.22	27,964.19

Note 7: Current Investments

Particulars	As at March 31, 2020	As at March 31, 2019
Unquoted mutual funds		
Axis Liquid fund - Direct growth	-	143.09
Total	-	143.09

Note 8: Trade receivables

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured - considered good		
Trade receivables	127.58	69.50
Total	127.58	69.50

Note 9: Cash and cash equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
Cash in hand	5.25	3.20
Balances with scheduled banks in current accounts	318.07	96.22
Total	323.32	99.42

Note 10: Loans- current

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured - considered good		
Security deposits	0.12	0.51
Total	0.12	0.51

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

Note 11: Other Financial Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured - considered good:		
Employee advance	0.32	0.09
Advance to related Party	-	0.53
Total	0.32	0.62

Note 12: Current tax assets (net)

Particulars	As at March 31, 2020	As at March 31, 2019
Advance income tax (net of provisions)	207.26	179.57
Total	207.26	179.57

Note 13: Other current assets

Particulars	As at March 31, 2020	As at March 31, 2019
Prepaid Expenses	17.46	14.45
Balances with statutory/government authorities	9.72	154.35
Advance for purchase of land	3,285.50	-
Advance to suppliers - GST	32.43	-
Advance to suppliers	10.44	20.53
Total	3,355.55	189.33

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

Note 16: Non current Borrowings

Particulars	As at March 31, 2020	As at March 31, 2019
(Secured loans)		
Term loan from financial institutions (refer note 42 (Unsecured loan, considered good)	13,583.36	18,562.23
Loan from related party	1,947.81	1,933.81
Total	15,531.17	20,496.04

The rate of interest applicable on long term borrowings are as under

- Term loans from financial institutions	11.35% - 13.35% p.a.	10.00% - 11.35% p.a.
- Term loans from related parties	11.85% p.a.	10.50% - 11.85% p.a.

Loan from financial institutions - Aditya Birla Finance Limited and Bajaj Finance Limited

The loan is repayable in 72 structured monthly

- For 1st & 2nd year	2% annually in equal
- For 3rd, 4th, 5th and 6th year	24% annually in equal monthly installment

Loan from related party

Loan from related party is repayable in two half yearly installments commencing from February, 2024.

Note 17: Other financial liabilities - non current

Particulars	As at March 31, 2020	As at March 31, 2019
Interest accrued but not due	375.25	168.38
Total	375.25	168.38

Note 18: Provisions - non current

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for employee benefits :		
Provision for compensated absences	20.31	11.73
Provision for gratuity	49.79	22.34
Total	70.10	34.07

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

Note 19: Borrowings -Current

Particulars	As at March 31, 2020	As at March 31, 2019
(Secured loan)		
Loan from financial institutions (refer note 42)	225.00	238.56
Total	225.00	238.56

Note 20: Trade payables

Particulars	As at March 31, 2020	As at March 31, 2019
Total outstanding dues of Micro Enterprises and Small Enterprises	41.50	10.38
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	192.36	183.45
Total	233.86	193.83

Details of outstanding dues of Micro Enterprises and Small Enterprise:

There is no Micro, Small and Medium Enterprise to which the Company owes undisputed dues, which are outstanding for more than 45 days during the period April 01, 2019 to March 31, 2020. This information as required to be disclosed under Schedule III of Companies Act, 2013 has been determined to the extent such parties have been identified on the basis of information

Details of outstanding dues of Micro Enterprises and Small Enterprises	As at March 31, 2020	As at March 31, 2019
a) Principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	41.50	10.38
b) Amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
d) Amount of interest accrued and remaining unpaid at the end of each accounting year and	-	-
e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
Total	41.50	10.38

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

Note 21: Other financial liabilities-Current

Particulars	As at March 31, 2020	As at March 31, 2019
Capital Creditors	44.63	49.73
Term loan from financial institution - current	3,164.29	551.52
Security deposits received	3,591.66	2,858.10
Refundable to customers	1,147.68	-
Payable to related Party	0.30	-
Total	7,948.56	3,459.35

Note 22: Other current liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory dues	69.15	41.20
Deposit against asset replacement	98.36	-
Advance from customers	4,549.13	6,526.20
Total	4,716.64	6,567.40

Note 23: Provisions- Current

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for employee benefits		
Provision for compensated absences	0.75	0.16
Provision for gratuity	0.13	0.07
Total	0.88	0.23

Note- 24: Revenue from Operations

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Income from finance leases	5,097.73	5,658.40
Rental income	31.84	23.01
Sale of food & beverages	212.60	200.81
Maintenance income	418.91	271.52
Club membership fee	45.84	89.76
Club services & others	225.52	144.99
Total	6,032.44	6,388.49

Note- 25: Other income

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest Income:		
Interest on income tax refund	13.01	5.62
Interest income from others	-	7.26
Sub Total	13.01	12.88
Net gain on sale of current investments in mutual funds	8.16	8.10
Liability written back	-	7.61
Profit on sale of assets	-	0.17
Scrap sale	1.08	0.15
Miscellaneous income	8.05	4.58
Total	30.30	33.49

Note 26: Cost of raw material and components consumed

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Inventory at the beginning of the year	135.95	137.29
Add: Purchases	106.97	86.07
	242.92	223.36
Less: inventory at the end of the year	152.87	135.95
Cost of raw material and components consumed	90.05	87.41

Note 27: (Increase)/ decrease in inventories of finished goods and work in progress

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Inventory at the beginning of the year	27,828.24	31,776.04
Add: Purchases	(0.00)	648.69
	27,828.24	32,424.73
Less: inventory at the end of the year	23,850.35	27,828.24
Cost of raw material and components consumed	3,977.89	4,596.49

Note- 28: Employee benefits expense

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries and wages	573.25	496.75
Contributions to provident and other funds	39.92	27.83
Gratuity expense	21.79	11.74
Staff welfare expenses	81.54	114.14
Total	716.50	650.46

Note- 29: Finance costs

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest on borrowings	2,477.25	2,426.08
Interest on others	-	0.03
Amortisation of transaction cost on term loan	13.12	154.57
Total	2,490.37	2,580.68

Note- 30: Other expenses

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Sales commission	71.94	62.96
Marketing expense	168.98	190.10
Electricity charges	175.15	151.37
Repairs and maintenance		
- Building	96.94	34.69
- Others	127.34	125.78
Rates and taxes	55.05	37.24
Communication	17.23	15.45
Travelling and conveyance	10.48	8.63
Printing and stationery	5.83	7.50
Security & Housekeeping expense	217.93	242.65
Legal and professional	37.32	61.98
Directors sitting fees	1.00	-
Payments to auditors * (refer note below)	6.20	5.60
Loss on sale of fixed assets	-	4.40
Delay compensation	-	24.10
Irrecoverable debts written off	10.51	23.01
Laundry expenses	33.37	33.56
Other Operational expenses	30.84	32.86
Miscellaneous expenses	45.27	48.04
Irrecoverable GST written off	124.80	-
Total	1,236.18	1,109.92

* Payment to auditors

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Statutory audit fee	4.00	5.00
Limited review audit fee	0.90	-
Certification fee	0.10	-
Out of pocket expenses	1.20	0.60
Total	6.20	5.60

Note 14: Share capital

Particulars	As at March 31, 2020		As at 31 March, 2019	
	Number of shares	Amount INR/lacs	Number of shares	Amount INR/lacs
(a) Authorised Equity share capital Equity shares of INR 10 (Previous year INR 10) each with voting rights	311,000,000	31,100.00	275,000,000	27,500.00
(b) Issued and Subscribed	298,497,089	29,849.71	259,997,089	25,999.71
(c) Subscribed and fully paid up Equity share capital Equity shares of INR 10 (Previous year INR 10) each with voting rights	298,497,089	29,849.71	258,827,089	25,882.709
Total		29,849.71		25,882.71

Refer Notes (i) to (iv) below

(i) The Company has one class of equity shares having a par value of INR 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, holder 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 share:

(ii) Details of shares held by each shareholder holding more than 5% shares

Class of shares / Name of shareholder	As at March 31, 2020		As at 31 March, 2019	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares with voting rights of INR 10 each Antara Senior Living Limited and its nominees ('Holding Company')	298,497,089	100.00	258,827,089	100.00

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening balance	Shares issued	Closing balance
Equity shares with voting rights of Rs. 10 each			
For the year ended 31 March, 2020			
- Number of shares	258,827,089	39,670,000	298,497,089
- Amount (INR/lacs)	25,882.71	3,967.00	29,849.71
For the year ended 31 March, 2019			
- Number of shares	241,427,089	17,400,000	258,827,089
- Amount (INR/lacs)	24,142.71	1,740.00	25,882.71

(iv) Details of shares application money received pending allotment through Antara Senior Living, the holding company:

Particulars	Amount INR/lacs	
	As at 31 March, 2020	As at 31 March, 2019
Share application money pending for allotment	-	117.00

Antara Purukul Senior Living Limited
Notes forming part of the financial statements for the year ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Note 15: Other Equity

Particular	Amount
a) Retained earnings	
At 1 April 2018	(16,805.80)
Changes during the year	(2,886.45)
At 31 March 2019 (i)	(19,692.25)
Changes during the year	(7,699.64)
At 31 March 2020 (ii)	(27,391.89)
b) Share application money pending for allotment	
At 1 April 2018	
Addition/adjustment during the year	117.00
At 31 March 2019 (iii)	117.00
Addition/adjustment during the year	(117.00)
At 31 March 2020 (iv)	-
Total (i) + (iii)	(19,575.25)
Total (ii) + (iv)	(27,391.89)

ANTARA PURUKUL SENIOR LIVING LIMITED
Notes forming part of the financial statements for the period ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Note 31: Disclosure in respect of Indian Accounting Standard (Ind AS)-37 "Provisions, Contingent Liabilities and Commitments"

(a) Contingent Liabilities (not provided for)

Claim against the Company not acknowledged as debt INR 633.19 lakhs (as on March 31, 2019 INR 633.03)

Details	Claim	As at March 31, 2020	As at March 31, 2019
A vendor had supplied pre-fabricated doors and frames to The Company at Dehradun Community and has filed a recovery claim against The Company before the Micro Small Entrepreneurs Facilitation Council (MSEF). The Council had instructed the parties to conciliate and settle the matter amicably. Since, the matter could not be settled, the Council has referred the matter for arbitration to Delhi International Arbitration Centre ("DIAC").	Statement of Claim awaited to be filed by Vendor	552.26	633.03
A vendor had supplied and installed High Pressure Laminate ("HPL") & Wooden Flooring in Dehradun Community. Vendor has filed a petition under Section 11 of Arbitration and Conciliation Act, 1996 for appointment of arbitrator. Section 11 petition had been disposed by the High Court and a sole Arbitrator has been appointed in this matter. Now the statement	INR 80.30 lakh along with interest @ 24% towards outstanding payment for scaffolding, demurrage and paint job.	80.30	0
A third party security guard of manpower vendor has been assigned some other Company location by manpower vendor, a complaint has been filed against Antara and manpower vendor alleging illegal termination from Antara location. <u>Bonus already paid to him . hence only salary is</u>	Salary from August 01, 2019 and bonus for last 2 years.	0.63	0
Total		633.19	633.03

(b) Commitments

Capital commitment	For the year ended March 31, 2020	For the year ended March 31, 2019
Estimated value of contracts in capital account remaining to be executed	3,571.00	37.38
Less: Capital advances	3,285.50	-
Total	285.50	37.38

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Note 32: Expenditure in Foreign Currency (on accrual basis)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Marketing expenses		5.58
	-	5.58

Note 33: Disclosures in respect of Ind AS 107 - Financial Instruments:

33.1 Financial Instruments by Categories

Fair value of cash and short-term deposits, loans/deposits in nature perpetual, trade and other short term receivables, trade payable, other current liabilities, short term loans from banks and other financial institution approximate are their carrying amount largely due to short term maturities of these instruments. The carrying value and fair value of financial instruments by categories were as follows

(Amount in Lakhs as on March 31, 2020)

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets:					
Current assets					
- Trade receivables	127.58	-	-	127.58	127.58
- Cash and cash equivalents	323.32	-	-	323.32	323.32
- Loans	0.12	-	-	0.12	0.12
- Other Financial Assets	0.32	-	-	0.32	0.32
Financial Liabilities:					
Non- current liabilities					
- Borrowings	15,531.17	-	-	15,531.17	15,531.17
- Other financial liabilities	375.25	-	-	375.25	375.25
Current liabilities					
- Borrowings	225.00	-	-	225.00	225.00
- Trade payables	233.85	-	-	233.85	233.85
- Other financial liabilities	7,948.56	-	-	7,948.56	7,948.56

(Amount in Lakhs as of March 31, 2019)

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets:					
Current assets					
- Investments	-	143.09	-	143.09	143.09
- Trade receivables	69.50	-	-	69.50	69.50
- Cash and cash equivalents	99.42	-	-	99.42	99.42
- Loans	0.51	-	-	0.51	0.51
- Other Financial Assets	0.62	-	-	0.62	0.62
Financial Liabilities:					
Non- current liabilities					
- Borrowings	20,496.04	-	-	20,496.04	20,496.04
- Other financial liabilities	168.38	-	-	168.38	168.38
Current liabilities					
- Borrowings	238.56	-	-	238.56	238.56
- Trade payables	193.83	-	-	193.83	193.83
- Other financial liabilities	3,459.35	-	-	3,459.35	3,459.35

33.2 Fair Value Hierarchy

- Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets.
- Level 2 - Level 2 hierarchy includes financial instruments measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 - Level 3 hierarchy includes financial instruments measured using inputs that are not based on observable market data (unobservable inputs).

The following table present fair value hierarchy of assets and liabilities measured at fair value

(Amount in Lakhs as of March 31, 2020)

Particulars	Level 1	Level 2	Level 3	Total	Valuation Technique and key inputs	Significant unobservable
Financial liabilities at fair values:						
Investment in Mutual funds	-	-	-	-	NAV of mutual funds	
Total	-	-	-	-		

(Amount in Lakhs as of March 31, 2019)

Particulars	Level 1	Level 2	Level 3	Total	Valuation Technique and key inputs	Significant unobservable
Financial liabilities at fair values:						
Investment in Mutual funds	143.09	-	-	143.09	NAV of mutual funds	
Total	143.09	-	-	143.09		

33.3 Financial risk management

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Risk	Exposure arising from	Measurement	Management
Market risk- Interest rate	Long term borrowings at variable rate of interest	Sensitivity analysis	Company has obtained borrowings at competitive interest rate from bank.
Credit risk	Cash and cash equivalent, trade receivables, financial instruments	Ageing analysis Credit rating	Company has evaluated and classified its receivables as unsecured but considered goods on case to case basis.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Company has efficient cash management system to meet its liquidity risk

a) Market Risk

Interest rate risk

The company's main interest rate risk arises from long term borrowings with variable rates, which expose the company to cash flow interest rate risk. During March 31, 2020 and March 31, 2019, Company's borrowings are denominated in INR currency.

The exposure of company's borrowings to interest rate changes at the end of reporting period are as follows

Particulars	(Amount in Lakhs)	
	31-Mar-20	31-Mar-19
Variable rate borrowings	19,065.10	21,443.89
Fixed rate borrowings	-	-
Total borrowings	19,065.10	21,443.89

Sensitivity

Profit or loss is sensitive to higher/lower expense from borrowings as a result of change in interest rates. The table summarises the impact of increase/decrease in interest rates on Profit or loss.

Particulars	(Amount in Lakhs)	
	Impact on profit before tax	
	31-Mar-20	31-Mar-19
Interest rates- increase by 50 Bsc Pts	105.95	113.17
Interest rates- decrease by 50 Bsc Pts	(105.95)	(113.17)

b) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

Trade Receivables

The company has outstanding trade receivables amounting to INR 127.58 lakhs (as at March 31, 2020) and INR 69.50 lakhs (as at March 31, 2019). Trade receivables are typically unsecured and are derived from revenue earned from customers.

Credit risk exposure

An analysis of age of trade receivables at each reporting date is summarized as follows

Particulars	(Amount in Lakhs)			
	31-Mar-20		31-Mar-19	
	Gross Amount	Impairment	Gross Amount	Impairment
Not past due	-	-	-	-
Past due less than six months	73.70	-	48.02	-
Past due more than six months but not more than one year	24.58	-	12.52	-
Past due more than one year but not more than three year	29.30	-	8.96	-
More than three year	-	-	-	-
Total	127.58	-	69.50	-

Trade receivables are impaired when recoverability is considered doubtful based on the recovery analysis performed by the company for individual trade receivables. The company considers that all the above financial assets that are not impaired and past due for each reporting dates under review are of good credit quality.

The company does not hold any collateral or other enhancements to cover its credit risks associated with its financial assets

Other financial assets

Credit risk relating to cash and cash equivalents is considered negligible because our counterparties are banks. We consider the credit quality of term deposits with such banks that are majority owned by the Government of India and subject to the regulatory oversight of the Reserve Bank of India to be good, and we review these banking relationships on an ongoing basis. There are no impairment provisions as at each reporting date against these financial assets. We consider all the above financial assets as at the reporting dates to be of good credit quality

c) Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents, cash generated from operations.

We manage our liquidity needs by continuously monitoring cash inflows and by maintaining adequate cash and cash equivalents. Net cash requirements are compared with available cash and cash equivalent to determine any shortfall of cash liquidity.

Short term liquidity requirements consists mainly of sundry creditors, expense payable, other payable arising during the normal course of business as of each reporting date. We maintain a sufficient balance in cash and cash equivalents to meet our short term operational liquidity requirements.

We assess long term liquidity requirements on a periodical basis and manage them through internal accruals and support from holding company and ultimate holding company.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The table have been drawn up based on the undisclosed cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The table includes both principal & interest cash flows. The amount are gross and undiscounted and include contractual interest payment and exclude impact of netting agreement.

(Amount in Lakhs as on March 31, 2020)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
ABFL and BFL loan*	668.29	2,496.00	9,984.00	3,744.00	-	16,892.29
Short term borrowing from ABFL	225.00	-	-	-	-	225.00
Max India Limited (incl Interest)	-	-	-	2,323.06	-	2,323.06
Trade and other payable	234.17	-	-	-	-	234.17
Capital Creditors	44.63	-	-	-	-	44.63
Security deposits received**	-	3,591.66	-	-	-	3,591.66
Refundable to customers	1,147.68	-	-	-	-	1,147.68
Statutory dues	69.15	-	-	-	-	69.15
Deposit against asset replacement	98.36	-	-	-	-	98.36
Total	2,487.27	10,636.79	9,984.00	6,067.06	-	29,175.12

*The above figures are shown at their original carrying amount excluding Ind AS Adjusted

**Deposits are against leased apartments.

(Amount in Lakhs as of March 31, 2019)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
ABFL loan	0.01	551.51	9,984.00	8,736.00	-	19,271.52
Short term borrowing from ABFL	238.56	-	-	-	-	238.56
Max India Limited (incl Interest)	-	-	-	1,051.10	1,051.10	2,102.19
Trade and other payable	193.83	-	-	-	-	193.83
Capital Creditors	49.73	-	-	-	-	49.73
Security deposits received*	-	2,858.10	-	-	-	2,858.10
Statutory dues	41.20	-	-	-	-	41.20
Total	523.33	9,935.81	9,984.00	9,787.10	1,051.10	31,281.33

*The above figures are shown at their original carrying amount excluding Ind AS Adjusted

**Deposits are against leased apartments.

Capital Management

A. Risk Management:

The Company's objectives when managing capital are to:

1. Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits to other stakeholders, and
2. Maintain an optimal capital structure to reduce the cost of capital.

The company monitors capital using gearing ratio, which is net debt divided by total capital plus debt

(In Lakhs)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Net Debt	19,065.10	21,443.89
Share holder fund	2,457.82	6,307.46
Capital and Debt	21,522.92	27,751.36
Gearing Ratio	89%	77%

Note 34: Disclosure in respect of Indian Accounting Standard (Ind AS)-23 "Borrowing Costs"

The amount capitalized with Property, Plant & Equipments as borrowing cost is Nil for the year ended March 31, 2020 & Nil for the year ended March 31, 2019.

Note 35: Disclosure in respect of Indian Accounting Standard (Ind AS)-19 "Employee Benefits"

General description of various defined employee's benefits schemes are as under

a) Defined Contribution Plan

The company has certain defined contribution plans. The expense recognised during the period towards defined contribution plan is INR 39.92 lakhs (Previous Year INR 27.83 lakhs)

b) Gratuity:

For Employee covered under Employees Provident Fund and Miscellaneous Provision Act, 1952

The company provides for gratuity to employees in India as per the payment of gratuity act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. Salary for the purpose of calculation of gratuity is taken as last drawn qualifying

c) Leave Encashment:

Salary for the purpose of calculating earned leave is taken as the last drawn qualifying salary. Yearly accrual of leaves is 21 days which can be accumulated maximum to 45 days. Benefit on normal retirement is maximum upto 45 days or actual accumulation whichever is

(i) The summarized position of various defined benefits recognized in the Statement of Profit & Loss, Other Comprehensive Income
(March 31, 2020)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Defined Benefit Obligation	C.Y.	49.93	21.05
	P.Y.	22.42	11.89
Fair Value of Plan Assets	C.Y.	-	-
	P.Y.	-	-
Funded Status [Surplus/(Deficit)]	C.Y.	(49.93)	(21.05)
	P.Y.	(22.42)	(11.89)
Net Defined Benefit Assets/(Liabilities)	C.Y.	(49.93)	(21.05)
	P.Y.	(22.42)	(11.89)

(March 31, 2019)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Defined Benefit Obligation	C.Y.	22.42	11.89
	P.Y.	18.67	18.32
Fair Value of Plan Assets	C.Y.	-	-
	P.Y.	-	-
Funded Status [Surplus/(Deficit)]	C.Y.	(22.42)	(11.89)
	P.Y.	(18.67)	(18.32)
Net Defined Benefit Assets/(Liabilities)	C.Y.	(22.42)	(11.89)
	P.Y.	(18.67)	(18.32)

(ii) Movement in Net defined benefit obligation

(March 31, 2020)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Net defined benefit liability at the start of the period	C.Y.	22.42	11.89
	P.Y.	18.67	18.32
Acquisition adjustment	C.Y.	(0.77)	-
	P.Y.	-	(5.24)
Total Service Cost	C.Y.	20.08	9.81
	P.Y.	10.29	6.30
Net Interest cost (Income)	C.Y.	1.72	0.91
	P.Y.	1.46	1.43
Re-measurements	C.Y.	6.48	2.86
	P.Y.	(7.99)	(4.48)
Contribution paid to the Fund	C.Y.	-	-
	P.Y.	-	-
Benefit paid directly by the enterprise	C.Y.	-	(4.41)
	P.Y.	-	(4.45)
Net defined benefit liability at the end of the period	C.Y.	49.93	21.05
	P.Y.	22.42	11.88

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

(March 31, 2019)

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)
Net defined benefit liability at the start of the period	C.Y.	18.67	18.32
	P.Y.	55.92	85.86
Acquisition adjustment	C.Y.	-	(5.24)
	P.Y.	(8.88)	(54.79)
Total Service Cost	C.Y.	10.29	6.30
	P.Y.	10.22	9.16
Net Interest cost (Income)	C.Y.	1.46	1.43
	P.Y.	4.11	6.31
Re-measurements	C.Y.	(7.99)	(4.48)
	P.Y.	(41.71)	(12.82)
Contribution paid to the Fund	C.Y.	-	-
	P.Y.	-	-
Benefit paid directly by the enterprise	C.Y.	-	(4.45)
	P.Y.	(0.99)	(15.40)
Net defined benefit liability at the end of the period	C.Y.	22.42	11.88
	P.Y.	18.67	18.32

(iii) Amount Recognized in Statement of Profit and Loss

(March 31, 2020)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Total Service Cost	C.Y.	20.08	9.81
	P.Y.	10.29	6.30
Net Interest Cost	C.Y.	1.72	0.91
	P.Y.	1.46	1.43
Net actuarial (gain) / loss recognized in the period	C.Y.	-	2.86
	P.Y.	-	(4.48)
Cost Recognized in P&L	C.Y.	21.79	13.58
	P.Y.	11.74	3.25

(iv) Amount recognized in Other Comprehensive Income (OCI)

(March 31, 2020)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Net cumulative unrecognized actuarial gain/(loss) opening	C.Y.	-	Since the benefit of earned leave can be availed during service period. Hence its not a defined benefit obligation, it may be considered to be long service award
	P.Y.	-	
Actuarial gain / (loss) for the year on PBO	C.Y.	(6.48)	
	P.Y.	7.99	
Actuarial gain /(loss) for the year on Asset	C.Y.	-	
	P.Y.	-	
Unrecognized actuarial gain/(loss) For the Period	C.Y.	(6.48)	
	P.Y.	7.99	

(v) Actuarial Gain/Loss on Obligation

(March 31, 2020)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	C.Y.	0.02	0.01
	P.Y.	-	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	C.Y.	7.39	3.23
	P.Y.	0.49	0.30
Actuarial (Gain)/Loss on arising from Experience Adjustment	C.Y.	(0.94)	(0.39)
	P.Y.	(8.49)	(4.78)

(vi) Bifurcation of PBO at the end of year in current and non current.

(March 31, 2020)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Current liability (Amount due within one year)	C.Y.	0.13	0.75
	P.Y.	0.07	0.16
Non-Current liability (Amount due over one year)	C.Y.	49.79	20.31
	P.Y.	22.34	11.73
Total PBO at the end of year	C.Y.	49.93	21.05
	P.Y.	22.42	11.89

(vii) Sensitivity Analysis

(March 31, 2020)

Assumption	Change in Assumption	Gratuity (Non-Funded)	Earned Leave (Non-Funded)
- Present Value of Obligation at the end of the period		49.93	21.05
Discount rate	0.50%	(4.67)	(1.93)
	-0.50%	5.30	2.25
- Present Value of Obligation at the end of the period		49.93	21.05
Salary growth rate	0.50%	5.11	2.14
	-0.50%	(4.57)	(1.91)

(March 31, 2019)

Assumption	Change in Assumption	Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Present Value of Obligation at the end of the period		22.42	11.89
Discount rate	0.50%	(1.95)	(1.04)
	-0.50%	2.20	1.18
Present Value of Obligation at the end of the period		22.42	11.89
Salary growth rate	0.50%	2.14	1.14
	-0.50%	(1.91)	(1.02)

(viii) Actuarial Assumption

(March 31, 2020)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Method used	C.Y.	PUC Method	PUC Method
	P.Y.	PUC Method	PUC Method
Discount rate	C.Y.	6.80%	6.80%
	P.Y.	7.66%	7.66%
Rate of salary increase	C.Y.	10.00%	10.00%
	P.Y.	10.00%	10.00%
Mortality rate	C.Y.	100 % of IALM (2012 - 14)	100 % of IALM (2012 - 14)
	P.Y.	100% IALM (2006-08)	100% IALM (2006-08)

Actuarial Assumption

(March 31, 2019)

Particulars		Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Method used	C.Y.	PUC Method	PUC Method
	P.Y.	PUC Method	PUC Method
Discount rate	C.Y.	7.66%	7.66%
	P.Y.	7.80%	7.80%
Rate of salary increase	C.Y.	10.00%	10.00%
	P.Y.	10.00%	10.00%
Mortality rate	C.Y.	100% IALM (2006-08)	100% IALM (2006-08)
	P.Y.	100% IALM (2006-08)	100% IALM (2006-08)

(ix) Expected Benefit Payments

(March 31, 2020)

Year of payment	Gratuity (Non-Funded)	Earned Leave (Non-Funded)
Year ended March 31, 2020	0.13	0.75
Year ended March 31, 2021	0.84	0.47
Year ended March 31, 2022	0.75	0.42
Year ended March 31, 2023	0.96	0.41
Year ended March 31, 2024	2.70	0.91
Year ended March 31, 2025	2.89	0.60
April 2025 onwards	41.65	17.49

(x) Category of investment in Plan assets

Category of Investment	% of fair value of plan assets
Funds managed by Insurer	NIL

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

Note 36: Disclosure in respect of Indian Accounting standard (Ind AS)-108: "Operating Segments"

Based on the "management approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented for each business segment. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual business segment, and are as set out in the significant accounting policies.

Note 37: Entity-Wide Disclosures

Information about major customers

Customer Name	For the year ended March 31, 2020	For the year ended March 31, 2019
Customer - I	-	-

- If revenues from transactions with a single external customer amount to 10 per cent or more of an entity's revenues, the entity shall disclose that fact, the total amount of revenues from each such customer, and the identity of the segment or segments reporting the revenues. The entity need not disclose the identity of a major customer or the amount of revenues that each segment reports from that customer.

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31,

Note 38: Related party transactions

A. Name of related party and relationship (with whom transactions are made during the year

Ultimate Holding Company
Max India Limited

Holding Company
Antara Senior Living Limited

Fellow Subsidiary / Associate Company
Antara Care Homes Limited (formerly known as Antara Gurgaon Senior Living Limited)
Vana Enterprise Limited
Max Bupa Health Insurance Limited (till June 13, 2019)

Director of the Holding Company
Mr. Anajit Singh
Dr. Shubnum Singh

Key Management Personnel (KMP)
Tara Singh Vachani (Non Executive Director)
Ajay Agrawal (Chief financial officer)
Ashish Loach (Manager)
Samridhi Kinra (Company Secretary)

Relative of Director
Veer Singh (Brother of Tara Singh Vachani)

ANTARA PURUKUL SENIOR LIVING LIMITED
Notes forming part of the financial statements for the period ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

38 . B. The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Nature of transaction	Name of related party	For the year ended March 31, 2020	For the year ended March 31, 2019
KMP Compensation * (Short term employee benefits)			
Salary and Wages (incl perquisite)	Ashish Loach	37.17	4.43
Salary and Wages	Samridhi Kinra (Company Secretary)	4.50	1.65
Salary and Wages	Ashima Jain (Company Secretary)	-	2.92
Independent Director Sitting Fees	Sharmila Tagore	1.00	-
Long term employee benefit			
Leave encashment	Ashima Jain (Company Secretary)	-	0.15
Retiral benefits of transferred employee	Antara Care Homes Limited	0.30	-
Transaction with related party			
Purchase of vehicle	Max India Limited	3.53	-
Interest expense on borrowings	Max India Limited	229.85	186.09
Loan taken by the Company	Max India Limited	14.00	1,233.81
Sales Commission expense	Antara Senior Living Limited	71.94	62.96
Maintenace income from apartments on rent	Antara Senior Living Limited	18.96	-
Health Insurance	Max Bupa Health Insurance Limited	6.85	5.81
Sale of club services and secondment income	Vana Enterprise Limited	3.51	-
Rental income for apartments	Veer Singh	12.49	-
Maintenace income from apartments on rent	Veer Singh	22.93	-
Sale of club services	Veer Singh	2.64	-
Deposit received for short term lease	Veer Singh	7.68	-

* The remuneration to the key managerial personel does not include the provisions made for Gratuity and Compensated absences, as they are determined on the actuarial basis for the Company as a whole.

C. The following table provides the year end balances with related parties for the relevant financial year

Nature of transaction	Name of related party	For the year ended March 31, 2020	For the year ended March 31, 2019
Other financial liability - retiral benefits:	Antara Care Homes Limited	0.30	-
Security deposit	Mr. Analjit Singh	187.86	187.86
Security deposit	Dr. Shubnum Singh	28.18	28.18
Advance from customers	Vana Enterprise Limited	2.85	-
Advance from customers	Veer Singh	0.61	-
Security deposit	Veer Singh	7.68	-
Interest payable to Max India	Max India	375.25	168.38
Loan balance at the year end	Max India	1,947.81	1,933.81
Corporate guarantees received	Max India	22,000.00	22,000.00
Corporate guarantees received	Antara Senior Living Limited	22,000.00	22,000.00

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

Note 39: Leases disclosure

i) Finance Lease disclosure in respect of Indian Accounting standard (Ind AS) 17 "Leases"

As lessor

The Company is receiving full lease consideration in advance before possession/registration of lease deed. In such case the entire lease consideration towards the apartment to the extent it is related to lease rentals, is recognized as revenue in the Statement of Profit & Loss and the costs of the leased unit is transferred from inventory to Statement of Profit & Loss. Accordingly the reconciliation between gross investment in the lease and the present value of minimum lease payments receivable and accounting of unearned finance component is not required.

There is no contingent rent on the leases recognised for finance lease.

ii) Disclosure as per Ind AS 116

There is no right-of-use assets at the end of the reporting period. The Company has entered into operating leases for accommodation for its employees under operating lease agreements. The lease rental expense recognized in the statement of profit and loss for the year is INR 1.93 lakhs (March 31, 2019: INR 3.75 lakhs). These lease are of short term.

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

40 Customer Contracts

(i) Revenue

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
(a) Revenue from contract with customers		
Rental income	31.84	23.01
Maintenance income	418.91	271.52
Club membership fee	45.84	89.76
(b) Revenue from leasing activities		
Income from finance leases	5,097.73	5,658.40
(c) Other Income		
Sale of food & beverages	212.60	200.81
Club services & others	225.52	144.99

(ii) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Type of goods/services	For the year ended 31 March 2020	For the year ended 31 March 2019
Community operations	464.75	361.29
Short term leasing/others	31.84	30.28

Category of Revenue

Geographical region

Type of Customer

Contract Duration

Timing

Status

Domestic

Non Government

Short Term

Revenue from services transferred over time.

(iii) Contract balances

Particulars	As at 31 March 2020	As at 31 March 2019
Trade receivables	69.50	47.82
Opening		
Closing	127.58	69.50
Contract Assets	-	-
Contract liabilities	-	-

(iv) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Revenue as per contracted price	496.59	391.57
Adjustments		
Discount	-	-
Revenue from contracts with customers	496.59	391.57

(v) Performance obligations

Information about the Group's performance obligations are summarised below:

(v.i) Community operations

Revenue from Maintenance and club services are recognized upon rendering of service. Revenue from club membership is collected upfront either for lifetime or for a specified period. Revenue from membership admission fee is recognized as income on admission of a member. Admission fee collected is non refundable and non transferrable. Annual entitlement fee, which entitles the members to the club membership facilities over the agreed membership period, is recognized as income in the year for which it is received.

(v.ii) Short term leasing

Revenues from short term leases of apartments are recognized over the period of the contract as and when services are rendered or payment received.

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020
(Amount in INR lakhs, unless otherwise stated)

Note 41: Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"

a) Basic EPS

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the

Particulars	For the year ended March 31, 2020	For the quarter ended March 31, 2019
Profit / (loss) after tax	(7,693.16)	(2,894.44)
Earnings used in calculation of basic earnings per share (A)	(7,693.16)	(2,894.44)
Weighted average number of equity shares outstanding during the year (Nos.)	262,402,690	250,799,966
Basic earnings per share (Rs.)	(2.93)	(1.15)
Face value per equity Share (Rs.)	10.00	10.00

b) Diluted EPS

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit (loss) for the year, attributable to the owners of the company	(7,693.16)	(2,894.44)
Earnings used in calculation of basic earnings per share		
Profit attributable to equity holders of the owner adjusted for the effect of dilution (A)	(7,693.16)	(2,894.44)
Weighted average number of ordinary shares for the purpose of basic earnings per share	262,402,690	250,799,966
Weighted average number of Equity shares adjusted for the effect of dilution (B)	262,402,690	250,799,966
Diluted EPS(A/B)	(2.93)	(1.15)

Since, Potential Equity Share has Anti-Dilutive Effect on EPS. Hence, we have not taken while computing DEPS

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

Note 42: Assets pledged as security

The carrying amount of assets pledged as security for current & non current borrowings are

Particulars	As at March 31, 2020	As at March 31, 2019
Current		
Financial assets	451.34	313.14
Non financial assets	27,566.03	28,333.09
Total Current assets	28,017.37	28,646.23
Non Current		
Non financial assets	3,541.91	8,819.09
Total Non Current	3,541.91	8,819.09
Total	31,559.28	37,465.32

Loans from financial institutions (secured) :

- a) Term loan from Aditya Birla Finance Limited and Bajaj Finance Limited is INR 16,972.64 lacs on EIR method (including current maturities of long term borrowings Rs. 3,389.29 lacs) (previous year with Aditya Birla Finance Limited and Bajaj finance limited: INR 19,352.32 lacs, current maturities of long term borrowings Rs. 790.08 lacs) together with interest, additional interest, further interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by the Company is secured by the following security interest created in favour of the Bank or the Security Trustee:

(As at March 31, 2020)

Particular	Non Current	Current	Total
Long term loan			
Aditya Birla finance limited	8,963.36	2,093.66	11,057.02
Bajaj finance limited	4,620.00	1,070.62	5,690.62
Short term borrowing			
Aditya Birla finance limited	-	225.00	225.00
Total	13,583.36	3,389.28	16,972.64

(As at March 31, 2019)

Particular	Non Current	Current	Total
Long term loan			
Aditya Birla finance limited	12,262.23	364.06	12,626.29
Bajaj finance limited	6,300.00	187.47	6,487.47
Short term borrowing			
Aditya Birla finance limited	-	238.56	238.56
Total	18,562.23	790.09	19,352.32

- b) Exclusive charge by way of hypothecation on entire current assets (including receivables both present and future) and movable fixed assets (excluding vehicles hypothecated to the financiers of the vehicles) of Antara Purukul Senior Living Limited and Antara Senior Living Limited, both present and future.
- c) Exclusive charge over designated account and over all cash flows of Antara Purukul Senior Living Limited APSL and Antara Senior Living including but not limited to cash flows arising out of sales /leasing of area /project receipts/all other cash flows pertaining to project.
- d) Exclusive charge by way of hypothecation /mortgage/assignment as the case may be of; and
- All the FSI ,rights,title,interest, benefits,claims and demands whatsoever of the company and ASL in respect of the project, in the project documents, all as amended, varied or supplemented from time to time;
 - Subject to applicable law, all the rights, title, interest, benefits, claims and demands whatsoever of the Company and ASL in the clearances, and
 - all the rights, title, interest, benefits, claims and demands whatsoever of the Company and ASL in any letter of credit, guarantee, performance bond , guarantee, bank guarantee provided by any

Note 43. Income Tax

The major components of income tax expense for the years ended are March 31, 2020 and March 31, 2019 are:

(a) Statement of profit and loss:**(i) Profit or loss section**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Current income tax charge	-	-
Deferred tax (net): Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit or loss	-	-

(ii) OCI section**Deferred tax related to items recognised in OCI during in the year:**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

(b) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2020 and March 31, 2019:

Particulars	March 31, 2020	March 31, 2019
Accounting profit before income tax	(7,733.71)	(2,894.44)
At India's statutory income tax rate	26.00%	26.00%
Computed Tax Expense	(2,010.76)	(752.55)
Adjustments:		
Income not allowable for tax purpose (allowable on payment basis, capital nature ,provisions , Indas impact)	1,357.45	307.36
Unabsorbed losses of current year	653.32	851.28
Effective tax rate for unrecognised tax expense	0%	0%

A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. In the absense of probability of future taxable profit we have recognised deferred tax assets to the extent of deferred tax liability. Deferred tax liability is arisen on timing difference in the respective vears.

(c) Deferred tax asset/ liability:

Particulars	Balance Sheet	
	As at March 31, 2020	As at March 31, 2019
Deferred tax asset		
Unabsorbed losses of previous period (incl adjustment of prev year)	2,974.09	2,527.69
Current year losses	653.32	851.28
PPE	706.22	-
Inventory	-	2,358.66
Expenses allowable on payment basis	17.88	9.64
Total	4,351.52	5,747.28
Deferred tax liability		
Mutual fund	-	0.37
PPE	-	1,481.02
Deferment of Capital Gain	-	1,553.05
Total	-	3,034.44
Unrecognised net deferred tax assets at the year end	4,351.52	2,712.84
Unrecognised net deferred tax assets of current year	1,638.68	445.19

The Company had unabsorbed tax losses as at the end of previous year. In view of absence of virtual certainty of realisation of carry forward tax losses in the foreseeable future, deferred tax asset has been recognised to the extent of deferred tax liabilities at the end of current year and previous year. The break up of deferred asset and deferred tax liability into major components is stated above.

(d) Statement of profit and loss

Particulars	Statement of profit and loss	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Deferred tax asset		
Unabsorbed losses	-	285.42
	-	285.42
Deferred tax liability		
Mutual fund	-	-0.37
Depreciation	-	8.01
Deferment of Capital Gain	-	277.78
	-	285.42
Net deferred tax expenses for the current year	-	-

ANTARA PURUKUL SENIOR LIVING LIMITED

Notes forming part of the financial statements for the period ended March 31, 2020

(Amount in INR lakhs, unless otherwise stated)

(e) Reflected in the balance sheet as follows:

Particulars	As at March 31, 2020	As at March 31, 2019
Deferred tax assets	-	3,034.44
Deferred tax liabilities	-	(3,034.44)
Deferred tax asset/(liabilities), net	-	-

(f) Reconciliation of recognised deferred tax asset/(liability) (net):

Particulars	March 31, 2020	March 31, 2019
Opening balance as of April 01, 2019	-	-
Tax income/(expense) during the period recognised in profit or loss	-	-
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance as at March 31, 2020	-	-

Antara Purukul Senior Living Limited
Notes forming part of the financial statements for the period ended March 31, 2020

Note 44: Other Explanatory Note

The Company has incurred significant losses in the current year and the previous year and has accumulated losses of Rs. 27,391.89 lakh (Previous year INR 19,692.25 lakh) as at the year end resulting in substantial erosion of the net worth of the Company. Antara Senior Living Limited ('holding company') and Max India Limited ('ultimate holding company'), have confirmed to provide financial support as the need arises. In view of the above, these financial statements have been prepared on a "going concern basis" as the holding company and ultimate holding company have confirmed to provide such financial support.

Note 45: Impact of COVID-19

The outbreak of pandemic relating to Covid-19 globally and in India has impacted the operations of the company primarily in terms of lower customer bookings for lease of apartments, food and beverage revenue, other club revenue and liquidity in the company. The company has examined the possible effects that may result from Covid-19 and ascertained that there is no change required on the carrying amounts of the assets and liabilities as on March 31, 2020. The company is taking all necessary steps to rationalize costs of the Company to offset such reduction in revenue. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

Note 46: Change in grouping of financial statements

The figures for the corresponding previous year have been regrouped, reclassified, wherever considered necessary, to make them comparable with current year classification.

Note 47: Approval of financial statements

The financial statements were approved by the board of directors and authorised for issue on May 27, 2020

For and on behalf of the Board of Directors

Tara Singh Vachani
(Non Executive Director)
DIN No: 02610311

Rajit Mehta
(Director)
DIN No:01604819

Ajay Agrawal
(Chief Financial Officer)

Samridhi Kinra
(Company Secretary)

Place: New Delhi
Date: May 27, 2020