

**SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

**5<sup>th</sup> Annual Report  
of  
Spero Properties and Services Private Limited**

**Registered Office:** One International Center, 10<sup>th</sup> Floor, Tower-1, Plot No. 612-613, Senapati Bapat  
Marg Elphinstone Road, Mumbai - 400013, Maharashtra, India.

**Telephone:** +91 22 68305500 | **E-mail:** [info@nucleusofficeparks.com](mailto:info@nucleusofficeparks.com)

**CIN:** U74999MH2017PTC302943

# **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

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**SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

**SECTION – I**

# **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

## **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 5<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF SPERO PROPERTIES AND SERVICES PRIVATE LIMITED (“THE COMPANY”) WILL BE HELD ON MONDAY, 12<sup>TH</sup> SEPTEMBER, 2022 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT ONE INTERNATIONAL CENTER, 10<sup>TH</sup> FLOOR, TOWER-1, PLOT NO. 612-613, SENAPATI BAPAT MARG, ELPHINSTONE ROAD, MUMBAI - 400013, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESSES:**

### **ORDINARY BUSINESS:**

**1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2022, Statement of Profit & Loss and the Cash Flow Statement of the Company for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon.**

### **SPECIAL BUSINESS:**

**2. To appoint Mr. Srejan Goyal (DIN: 09292309) as a Director of the Company:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Srejan Goyal (DIN: 09292309) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 27<sup>th</sup> July, 2022 in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the Annual General Meeting, be and is hereby appointed as a Director of the Company.”

**By order of the Board of Directors  
Spero Properties and Services Private Limited**



**Alok Jain**

**Director**

**DIN: 07618572**

**Address:** A/1007, 10<sup>th</sup> Floor, German Darshan,  
Tardeo Road, Mumbai - 400034,  
Maharashtra, India.

**Date:** 18<sup>th</sup> August, 2022

**Place:** Mumbai

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

### **Notes:**

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (the Act), in regard to the business as set out in Item No. 2 above is annexed hereto.
2. A Member entitled to vote is entitled to appoint a proxy to attend and vote instead of him / her and a proxy need not be a Member of the Company.
3. Proxies, in order to be valid shall be lodged, duly executed with the Company at its Registered Office at least forty-eight hours before the commencement of the meeting.
4. Members are requested to promptly notify any change in their postal address/ E-mail address to the Registered Office of the Company.
5. Members/Proxies should bring the attendance slip duly filled in and signed for attending the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution/Authority Letter authorizing their representative to attend and vote on their behalf at the Meeting.
7. Necessary documents shall be available for inspection at any time during the working hours from Monday to Friday at the Registered Office of the Company.
8. In terms of applicable Secretarial Standards on General Meeting, necessary route map of venue of General Meeting is provided overleaf for your ease and reference.

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FORMING PART OF NOTICE CONVENING THE ANNUAL GENERAL MEETING**

#### **ITEM NO. 2**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), sets out all material facts relating to the business mentioned under Item No. 2 of the accompanying notice:

Mr. Srejan Goyal (DIN: 09292309) was inducted into the Board of Directors on 27<sup>th</sup> July, 2022 as an Additional Director, to hold office until the conclusion of this Annual General Meeting.

Mr. Srejan Goyal holds a degree of B. Tech from IIT Delhi and MBA from IIM Ahmedabad. He has around 5 years of work experience.

The Board therefore recommends the resolution stated in Item No. 2 for appointment of Mr. Srejan Goyal (DIN: 09292309) for the approval of the Members.

Mr. Srejan Goyal (DIN: 09292309) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Except Mr. Srejan Goyal (DIN: 09292309) or his relatives, none of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

**By order of the Board of Directors  
Spero Properties and Services Private Limited**



**Alok Jain  
Director**

**DIN:** 07618572

**Address:** A/1007, 10<sup>th</sup> Floor, German Darshan,  
Tardeo Road, Mumbai - 400034,  
Maharashtra, India.

**Date:** 18<sup>th</sup> August, 2022

**Place:** Mumbai

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

### **Details of Director seeking appointment / re-appointment:**

#### **1. Mr. Srejan Goyal:**

<b>Name of Director</b>	Mr. Srejan Goyal
<b>DIN</b>	09292309
<b>Date of Birth</b>	15/04/1993
<b>Age</b>	29 years
<b>Date of Appointment</b>	27/07/2022
<b>Qualification</b>	B. Tech from IIT Delhi and MBA from IIM Ahmedabad
<b>Experience</b>	5 years
<b>Directorships held in other companies</b>	<ul style="list-style-type: none"> <li>i. Belgaum Solar Power Private Limited</li> <li>ii. Mamadapur Solar Private Limited</li> <li>iii. One Qube Realtors Private Limited</li> <li>iv. Devbhumi Realtors Private Limited</li> <li>v. Goodluck Buildtech Private Limited</li> <li>vi. Indiabulls Properties Private Limited</li> <li>vii. Dashanya Tech Parkz Private Limited</li> <li>viii. Anant Raj Hotels Private Limited</li> <li>ix. Pluto Atriza Business Parks Private Limited</li> <li>x. Bagur Logistics Park Private Limited</li> <li>xi. Embassy Industrial Park Hosur Private Limited</li> <li>xii. Prestige Exora Business Parks Limited</li> <li>xiii. Spero Properties And Services Private Limited</li> <li>xiv. Cessna Garden Developers Private Limited</li> </ul>
<b>No. of shares held in Company</b>	Nil
<b>Relationships with other directors and KMP of the Company</b>	Nil

# **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

## **Annexure I**

**Route Map for AGM venue:** One International Center, 10<sup>th</sup> Floor, Tower-1, Plot No. 612-613, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013, Maharashtra, India.

**Prominent Landmark:** One International Center, Mumbai





# **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

## **Annexure II**

### **Form No. MGT-11**

### **Proxy Form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN** : U74999MH2017PTC302943  
**Name of the Company** : Spero Properties and Services Private Limited  
**Registered Office** : One International Center, 10<sup>th</sup> Floor, Tower-1, Plot No. 612-613, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013, Maharashtra, India.

Name of the Member(s)	:
Registered Address	:
E-mail Id	:
Folio No. / Client Id	:
DP ID	:

I/We, being the Member(s) of ..... shares of the above-named company, hereby appoint:

1. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
  
2. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
  
3. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : .....

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 5<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, 12<sup>th</sup> September, 2022 at 11:00 A.M. at the Registered Office of the Company situated at One International Center, 10<sup>th</sup> Floor, Tower-1, Plot No. 612-613, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013, Maharashtra, India and at any adjournment thereof in respect of such resolution as indicated below:

#### **Resolution No. 1 to 2:**

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2022, Statement of Profit & Loss Account and the Cash Flow Statement of the Company for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon; and

**SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

2. To appoint Mr. Srejan Goyal (DIN: 09292309) as a Director of the Company.

Signed this ..... day of..... 2022

Affix  
Revenue  
Stamp

Signature of Shareholder .....

Signature of Proxy holder .....

**Note:**

- a) Revenue Stamp to be affixed on this form.
- b) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

# **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

## **Annexure III**

### **ATTENDANCE SLIP**

#### **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

**Registered Office:** One International Center, 10<sup>th</sup> Floor, Tower-1, Plot No. 612-613, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013, Maharashtra, India.

Please complete this Attendance Slip and hand it over at the entrance of the place of the Meeting

Folio No. \_\_\_\_\_

Client ID No. \_\_\_\_\_

Name of the Shareholder/Proxy \_\_\_\_\_

Address \_\_\_\_\_

No. of shares held \_\_\_\_\_

I hereby record my presence at the 5<sup>th</sup> Annual General Meeting of the Company held at the Registered Office of the Company situated at One International Center, 10<sup>th</sup> Floor, Tower-1, Plot No. 612-613, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013, Maharashtra, India on Monday, 12<sup>th</sup> September, 2022 at 11:00 A.M.

**Signature of Shareholder/Proxy**

**SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

**SECTION - II**

# **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

## **DIRECTOR'S REPORT**

To,  
The Members,  
**Spero Properties and Services Private Limited (“the Company”)**

Your Directors have immense pleasure in presenting the 5<sup>th</sup> annual report on the business and operations of the Company with the audited accounts for the financial year ended 31<sup>st</sup> March, 2022.

### **1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY:**

#### **i. Financial Performance:**

The Company's financial performance for the financial year under review along with previous financial year figures is given hereunder:

(Figures in Rs. Thousands)

<b>Particulars</b>	<b>For the financial year ended 31<sup>st</sup> March, 2022</b>	<b>For the financial year ended 31<sup>st</sup> March, 2021</b>
Sales & other income	57,461.04	53,507.53
Total Expenses (including finance costs, depreciation and amortisation)	1,78,844.20	63,412.04
<b>Profit/(loss) before tax</b>	<b>(1,21,383.16)</b>	<b>(9,904.51)</b>
Less: Tax expense		
- Current tax	-	-
- Deferred tax charge / (credit)	-	-
<b>Profit/(loss) after tax</b>	<b>(1,21,383.16)</b>	<b>(9,904.51)</b>
Total other comprehensive income	-	-
<b>Total comprehensive Income</b>	<b>(1,21,383.16)</b>	<b>(9,904.51)</b>

The Company recorded loss after tax of Rs. 12,13,83,162/- in financial year 2021-22 as against loss after tax of Rs. 99,04,507/- in financial year 2020-21.

#### **ii. Review of Operations:**

The Company is primarily engaged in the business of development and leasing of commercial real estate. The operations of the Company span across various aspects of real estate development from construction and marketing of the project to leasing of constructed commercial real estate and maintenance of the buildings.

#### **iii. Market Highlights:**

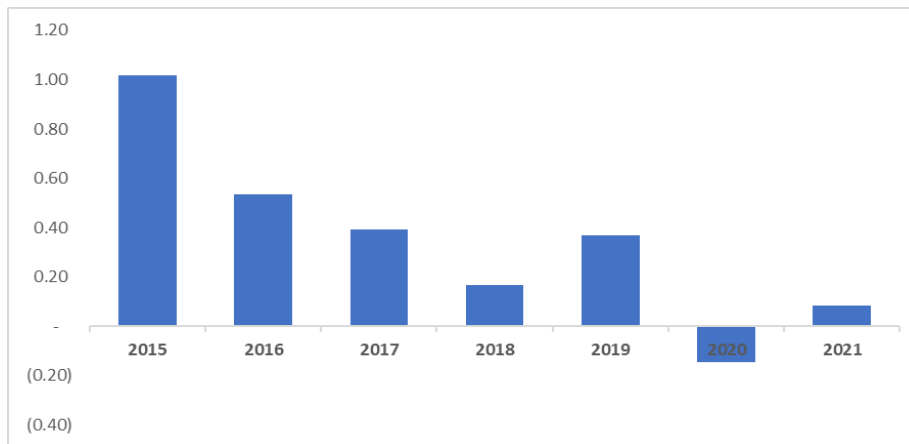
As COVID recedes, Indian office market are showing robust recovery. Higher vaccination rates and ease of restrictions uplifted occupiers' sentiments leading to expediated return to office by leading multinational and domestic corporates.

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

Mumbai witnessed strong office demand with 4.9mm sf net absorption in FY'22, a 121% year-on-year growth. H2 FY'22 lead the recovery with 70% of total annual absorption owing to return to office and.

A quick snapshot of the demand trend of Mumbai office is as below:

(Net office absorption in mm sf)



### **2. DIVIDEND:**

Due to losses incurred by the Company, your Directors do not propose to declare any dividend for the financial year ended 31<sup>st</sup> March, 2022.

### **3. RESERVES:**

The movement in the major reserves of the Company for the financial year 2021-22 and the previous financial year are as follows:

(Figures in Rs. Thousands)

<b>Particulars</b>	<b>For the financial year ended 31<sup>st</sup> March, 2022</b>	<b>For the financial year ended 31<sup>st</sup> March, 2021</b>
<b>Retained earnings</b>		
Opening balance	(15,816.57)	(5,912.06)
Add: Loss for the year	(1,21,383.16)	(9,904.51)
Closing balance	(1,37,199.73)	(15,816.57)
<b>Total</b>	<b>(1,37,199.73)</b>	<b>(15,816.57)</b>

### **4. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE FINANCIAL YEAR UNDER REVIEW / STATE OF THE COMPANY'S AFFAIR'S:**

The Company has incurred a net loss after tax of Rs. 12,13,83,162/- during the finance year 2021-22 as against Rs. 99,04,507/- in previous financial year.

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

### **5. CHANGE IN NATURE OF BUSINESS, IF ANY:**

During the financial year under review, there is no substantial change in nature of business of the Company.

### **6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the financial year under review, there are no significant orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

### **7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments have occurred after the closure of the financial year ended on 31<sup>st</sup> March, 2022 till the date of this report which shall affect the financial position of the Company.

### **8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

The Company does not have any subsidiary or joint venture company or associate. However, the Company is a subsidiary of BREP Asia SG L&T Holding (NQ) Pte. Ltd.

### **9. DEPOSITS:**

The Company being a private company, has not accepted any deposits from public under the provisions of Section 73 of the Companies Act, 2013 ("the Act"), read with the Companies (Acceptance of Deposit) Rules, 2014 (as amended).

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22<sup>nd</sup> January, 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is annually filing with the Registrar of Companies requisite return in eForm DPT-3 for outstanding receipts of money/loan by the Company, which is not considered as deposits under Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014

### **10. SHARE CAPITAL:**

During the financial year under review, there has been no change in the share capital of the Company on account of buy-back of securities, issuance of sweat equity or bonus shares. Further, the Company has not provided any stock option scheme to its employees.

### **11. DEBENTURES AND LISTING AT STOCK EXCHANGE:**

During the financial year under review, the Company has issued and allotted fully paid, listed, unsecured, redeemable, non-convertible debentures ("unsecured NCDs") on a private placement basis aggregating to Rs. 495 crore (Rupees Four Ninety Five Crore only). The said NCDs are listed on the Wholesale Debt Market (WDM) segment of BSE Limited.

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

### **12. AUDITORS:**

#### **i. Statutory Auditor:**

The Members of the Company at their 3<sup>rd</sup> Annual General Meeting had appointed M/s. Walker Chandiook & Co. LLP (Firm Reg. No: 001076N/N500013), as the Statutory Auditors of the Company from the conclusion of 3<sup>rd</sup> Annual General Meeting until the conclusion of 8<sup>th</sup> Annual General Meeting of the Company to be held for the financial year 2024-25.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), the statutory auditors of the Company, in their report for the financial year ended 31<sup>st</sup> March, 2022 and therefore does not require any comments from the Directors in this report.

Pursuant to the provisions of Section 143(12) of the Act, the statutory auditors have not reported any incident of fraud to the Board of the Company during the financial year 2021-22.

#### **ii. Secretarial Auditor:**

Pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company did not trigger any limits during the financial year under review and hence, the Secretarial Audit is not applicable to the Company.

#### **iii. Internal Auditor:**

In terms of Section 138 of the Act and other applicable laws, M/s. KPMG Assurance and Consulting Services LLP, Chartered Accountants were appointed as the Internal Auditors of the Company for the financial year 2021-22, to introduce adequate control and to conduct Internal Audit of functions and activities of the Company.

### **13. MAINTENANCE OF COST RECORDS:**

The Company is not required to maintain cost records in terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

### **14. ANNUAL RETURN:**

The Annual Return as required under Section 92 and Section 134 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website: <https://www.nucleusofficeparks.com/investors.php>.

### **15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the financial year ended 31<sup>st</sup> March, 2022 is as mentioned below:



## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

**a) Conservation of Energy:**

The operations of the Company are not energy intensive as the Company is not engaged in any manufacturing activity and is not included under the list of industries which should furnish information as per Rule 8 of the Companies (Accounts) Rules, 2014.

**b) Technology Absorption:**

No technology has been developed and / or imported by way of foreign collaboration.

**c) Foreign Exchange Earnings and Outgo:**

During the financial year under review, Foreign Exchange Inflow and Outflow are as follows:

(Figures in Rs. Thousands)

Particulars	For the financial year ended 31 <sup>st</sup> March, 2022	For the financial year ended 31 <sup>st</sup> March, 2021
Foreign Exchange Inward	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

**16. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**

The following were the Directors of the Company as on 31<sup>st</sup> March, 2022:

Sr. No.	Name of the Director/ KMP	DIN/PAN	Designation
1.	Mr. Alok Jain	07618572	Director
2.	Mr. Shravan Sharma	07380246	Director
3.	Mr. Akshay Rajkumar Sharma	FEXPS9567E	Company Secretary and Compliance Officer

Further, on 27<sup>th</sup> July, 2022, following changes were undertaken in the composition of the Board of Directors of the Company:

Sr. No.	Name of the Director	Designation	Appointment / Resignation
1.	Mr. Srejan Goyal	Additional Director	Appointment
2.	Mr. Shravan Sharma	Director	Resignation

Mr. Srejan Goyal, Additional Director, shall hold office till the ensuing Annual General Meeting of the Company and therefore his appointment as Director is proposed to be regularized at ensuing Annual General Meeting.

The Company is not required to appoint Independent Directors under the provisions of the Act and hence statement on declaration under Section 149(6) is not applicable.

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

### **17. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

During the financial year under review, 13 (Thirteen) Board meetings were convened and held as follows:

<b>First Quarter (April - June)</b>	<b>Second Quarter (July - September)</b>	<b>Third Quarter (October - December)</b>	<b>Fourth Quarter (January - March)</b>	<b>Total Board Meetings</b>
2 (Two)	6 (Six)	3 (Three)	2 (Two)	13 (Thirteen)
01 <sup>st</sup> April, 2021 07 <sup>th</sup> June, 2021	02 <sup>nd</sup> July, 2021 16 <sup>th</sup> July, 2021 28 <sup>th</sup> July, 2021 10 <sup>th</sup> August, 2021 01 <sup>st</sup> September, 2021 07 <sup>th</sup> September, 2021	28 <sup>th</sup> October, 2021 01 <sup>st</sup> November, 2021 07 <sup>th</sup> December, 2021	07 <sup>th</sup> February, 2022 14 <sup>th</sup> February, 2022	

### **Attendance of Directors:**

<b>Name of the Director</b>	<b>Board Meetings</b>	
	<b>Entitled to attend</b>	<b>Attended</b>
Mr. Shravan Chandra Sharma	13	13
Mr. Alok Kumar Jain	13	13

During the financial year under review, the intervening gap between the meetings was within the period prescribed under section 173(1) of the Act.

### **18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:**

The provisions of Section 186 of the Act read with the rules made thereunder pertaining to granting of loans to any person or body corporate and giving of guarantees or providing security in connection with loans to any other body corporate or person are not applicable to the Company since the Company is engaged in providing infrastructure facilities.

### **19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the period under review, there was no particulars of contracts or arrangements with related parties pursuant to Section 188 of the Act.

As per Schedule V Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), the Related Party Disclosures in compliance with Accounting Standards during the financial year under review are provided in **Annexure I**.

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

### **20. PARTICULARS OF EMPLOYEES:**

There are no employees in respect of whom information is required to be disclosed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **21. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. There is an appropriate mechanism to monitor and evaluate the efficacy and adequacy of internal control system, its compliance with operating systems, accounting procedures and policies of the Company.

### **22. APPLICABILITY OF CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Since the Company does not meet the criteria specified under Section 135 of the Act, the Company has not developed or implemented a policy for Corporate Social Responsibility.

In view of the same no CSR initiative was undertaken by the Company.

### **23. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place a policy on Prevention of Sexual Harassment of Woman at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under the policy.

There were no complaints received from any employee during the financial year 2021-22.

### **24. POLICIES OF THE COMPANY:**

#### **i. Prevention of Sexual Harassment Policy (“POSH Policy”):**

The Company has adopted a policy on prevention of sexual harassment of woman at workplace pursuant to the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy.

#### **ii. Risk Management Policy:**

The key business risks identified by the Company are business, reputation and financial risks.

The Company has adopted a policy on risk management for identifying and evaluating and mitigating key business risks. The policy specifies the risk management approach of the Company and includes periodic review of such risks, including documentation, mitigating controls and reporting mechanism for such risks.

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

### **iii. Anti-Corruption Policy:**

The Company has duly adopted an Anti-Corruption Policy to ensure that business of the Company is conducted with highest legal and ethical standards and that all employees and other persons acting on behalf of the Company uphold this commitment.

### **iv. Whistle Blower Policy/Vigil Mechanism:**

The Company has been following the principles and practices of good corporate governance and has ensured, as far as possible, due compliance of various provisions of the applicable laws.

The Board of Directors of the Company place strong emphasis on transparency, accountability and integrity and have set for the Company broad objectives of continuously enhancing the customer's satisfaction and shareholders' value.

In keeping with this focus, the Company has duly adopted a Whistle Blower Policy for Directors and employees to report genuine concerns or grievances about any wrongful conduct with respect to the Company or its business affairs.

### **v. Policy on Preservation of Documents:**

The Company has duly adopted a policy on Preservation of Documents with the objective to classify various documents, records and registers for the purpose of maintenance and preservation.

## **25. DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' responsibility statement referred to in Clause (c) of Sub-Section (3) of Section 134 of the Act, shall state that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the statement of profit/loss of the Company for that financial year ended on 31<sup>st</sup> March, 2022;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

### **26. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS:**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

### **27. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

No application has been made and proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the financial year under review.

### **28. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS' ALONG WITH THE REASONS THEREOF:**

No such instance of one-time settlement has been done by the Company with its bankers during the financial year under review.

### **29. CREDIT RATING:**

The credit rating details of the Company as on 31<sup>st</sup> March, 2022 were as follows:

<b>Rating Agency</b>	<b>Type of instrument</b>	<b>Credit rating</b>
ICRA Limited	Non-Convertible Debentures	[ICRA] BBB- (Stable)

Further, as per the credit rating letter dated 12<sup>th</sup> July, 2022 provided by ICRA Limited, there is no change in credit rating for said Non-Convertible Debentures.

### **30. DEBENTURE TRUSTEE:**

During the financial year under review, the Company had appointed Vardhman Trusteeship Private Limited as the Debenture Trustee ('DT') for the issuance of 4,950 NCDs of the Company. The contact details of the DT as required under Regulation 53 of Listing Regulations are mentioned below:

**Contact Person** - Mr. Umang Rathore/ Ms. Neelu Jha  
**Contact Details** - +(91) 8657900673 / +(91) 8169869737  
**Address** - compliance@vardhmantrustee.com

### **31. ACKNOWLEDGEMENTS:**

The Directors of the Company wish to place on record their appreciation of the dedication, professionalism and hard work put in by the employees of the company at all levels. Relationships with regulatory authorities and clients remain excellent. The Directors are grateful for the support

## **SPERO PROPERTIES AND SERVICES PRIVATE LIMITED**

extended by them and look forward to receive their continued support and encouragement. The Directors also wish to thank the bankers of the Company for their continued support.

**For and on behalf of Board of Directors**  
**Spero Properties and Services Private Limited**



**Srejan Goyal**  
**Additional Director**  
**DIN: 09292309**

**Address: C-69, South City – 1,**  
**Gurgaon – 122001, Haryana, India.**

**Date: 18<sup>th</sup> August, 2022**  
**Place: Mumbai**



**Alok Jain**  
**Director**  
**DIN: 07618572**

**Address: A/1007, 10<sup>th</sup> Floor, German**  
**Darshan, Tardeo Road, Mumbai - 400034,**  
**Maharashtra, India.**

**SPERO PROPERTIES AND SERVICES PRIVATE LIMITED****Annexure I****RELATED PARTY DISCLOSURES**  
**[Pursuant to Schedule V of Listing Regulations]**

During the financial year under review, the Related Party Disclosures in compliance with the Accounting Standards are given below:

(Figures in Rs. Thousands)

<b>Sr. No.</b>	<b>In the accounts of</b>	<b>Disclosures of amounts at the year end and the maximum amount of loans/ advances/ investments outstanding during the year.</b>
1	Long term borrowing obtained from BREP Asia SG L&T Holding (NQ) Pte Ltd ( <i> Holding Company of the Company</i> )	49,48,596.11