

**RAJESH RAJHEY & ASSOCIATES**  
CHARTERED ACCOUNTANTS

1/42, Off. No. 201,  
Lalita Park, Laxmi Nagar,  
Vikas Marg, Delhi-110092  
Ph.No. 011-41609939  
email:rajeshrra@yahoo.co.in

**INDEPENDENT AUDITOR'S REPORT**

To,

The ANSAL CONDOMINIUM LIMITED

**Report on the Audit of The IND AS Financial Statements**

**Opinion**

We have audited the accompanying IND AS financial statements of ANSAL CONDOMINIUM LIMITED ("the Company") which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (Including the statement of Other comprehensive Income), and statement of Cash Flow Statement and the statements of changes in Equity for the year then ended, and notes to the financial statements including summary of significant Accounting policies and other explanatory information (herein referred to as "the Ind AS Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and its Loss including other comprehensive income, changes in equity and its cash flows and for the year ended on that date.

**Basis for Opinion**

We conducted our Audit of the Ind AS Financial statements in accordance with the Standard on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor Responsibilities for the Audit of the Ind AS Financial statements' sections of our report. We are independent of the company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our Audit of the financial statements under the provision of the act and the rules there under, and we have fulfilled our Ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statements.

**Emphasis of Matter**

We draw attention to Note 2.16 of the financial statement, which describes the effect of COVID-19 on the business activities of the company. Our opinion is not modified in respect of this matter.



### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Information Other than Ind AS Financial statements and Auditor's Report Thereon**

The company Board of Directors is responsible for the other information. The other information comprises the information included in the management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibilities Report, Corporate Responsibilities Report .

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

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

### **Management's Responsibility for the Ind AS Financial Statements**

The company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards(Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards)Rules, 2015,amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate Accounting Policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



Those Board of Directors are also responsible For overseeing the company's financial reporting process.

#### **Auditor's Responsibility for the audit of the Ind AS Financial statements**

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

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

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



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

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

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

As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "1" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian accounting standard specified u/s 133 of the act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representation received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the director is Disqualified as on 31<sup>st</sup> March, 2021 from being appointed as the director in terms of sub section (2) of section 164 of the Companies Act.
- (f) With respect to the adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our report in Annexure-2.
- (g) With respect to other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanation given to us, the company has not paid/provided for any managerial remuneration during the year:



(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i). The Company does not have any pending litigations which would impact its financial position.

(ii). The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Rajesh Radhey & Associates,  
Chartered Accountants  
(Firm Reg. No.: 0500157C)**



CA Rajesh Gupta  
Proprietor  
M.No. 094205

Date: 15/06/2021  
Place: New Delhi



**ANSAL CONDOMINIUM LIMITED**

**Annexure A to the Auditors' Report**

**Referred to in paragraph 3 & 4 of our report of even date.**

- 1) (a) The Company does not have any fixed Assets. Therefore Sub (a) (b) and (c) of clause 1 is not applicable.  
  
(b) ) The Company does not have any Inventories. Therefore Sub (a) (b) and (c) of clause 2 is not applicable.  
  
(c) The Company has not owned immovable property; therefore the above clause is not applicable.
  
- 2) (a) As explained to us, physically verification of inventory followed by the management are, in our opinion, on reasonable intervals in respect of building materials, stores & spares. In our opinion, the frequency of such verification is reasonable.  
  
(b) The procedures for the physically verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the Company and nature of its business.  
  
(c) In our opinion, the company is maintained proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
  
- 3) As per the information and explanation provided to us, the company has not granted any loans, secured or unsecured, to companies, firms and limited liability partnership or other parties covered in the Register required to be maintained under Section 189 of the Companies Act, 2013.  
  
Accordingly, sub clause (a), (b) and (c) are not applicable.
  
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of 186 of the Companies Act, 2013 in respect of loan given during the year. The company has not given any loan during the year which are covered under the provisions of section 185 of the Companies Act, 2013. In our opinion and according to the information and explanation given to us, the company has not made any investment or given the guarantee or security which is covered under provisions of section 185 and 186 of the companies Act, 2013.
  
- 5) In our opinion and on the basis of the information and explanation given by the management to us, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act order is not applicable to the company, as the company has not accepted any deposits from the public.



- 6) We have reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013, and are of the opinion that, *prima facie*, the prescribed accounts and cost records have been maintained. We have, however, not made a detailed examination of the cost record with a view to determine whether they are accurate or complete.
- 7) a) According to the record of the Company, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, goods and service tax and any other statutory dues with the appropriate authorities. There were no errors of undisputed statutory dues as at 31<sup>st</sup> March, 2021, which were outstanding for a period of more than six months from the date they become payable. We are informed that there is no toward duty of customs, duty of excise and cess for the year under audit. 31<sup>st</sup> March, 2021.
- b) According to the information and explanations given to us, there are no disputed dues in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, goods and service tax and cess which have remained unpaid as on 31<sup>st</sup> March, 2021.
- 8) The Company has not defaulted in repayment of loans or borrowing to a financial institution and bank. Accordingly, paragraph 3[vii] of the order is not applicable to the company.
- 9) Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year nor it has raised money by way of term loans. Accordingly, paragraph 3[ix] of the order is not applicable to the company.
- 10) To the best of our knowledge and belief and according to the information and explanation given to us, no fraud, on or by the company, has been noticed or reported during the year.
- 11) According to the information and explanation given to us and based on the examination of the records of the Company, the company has not paid/provided for managerial remuneration during the year. Accordingly, paragraph 3[xi] of the order is not applicable to the company.
- 12) In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3[xii] of the order is not applicable to the company.
- 13) The Company has been disclosed all transactions with the related parties in compliance with section 177 and 188 of the Companies Act 2013, and required by the applicable accounting standards.
- 14) In our opinion and according to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of paragraph 3[xiv] of the order are not applicable to the company.



- 15) In our opinion the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of Companies Act, 2013 need not to be complied.
- 16) According to the information and explanation given to us the company is not required to be registered under Act, 1934.section 45-IA of the Reserve Bank of India

**For Rajesh Radhey & Associates,  
Chartered Accountants  
(Firm Reg. No.: 0500157C)**



**CA Rajesh Gupta  
Proprietor  
M.No. 094205**

Date: 15/06/2021  
Place: New Delhi





**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of ANSAL CONDOMINIUM LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of ANSAL CONDOMINIUM LIMITED (“the Company”) as of March 31,2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended of that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating



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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajesh Radhey & Associates,  
Chartered Accountants  
(Firm Reg. No.: 0500157C)



CA Rajesh Gupta  
Proprietor  
M.No. 094205

Date: 15/06/2021  
Place: New Delhi



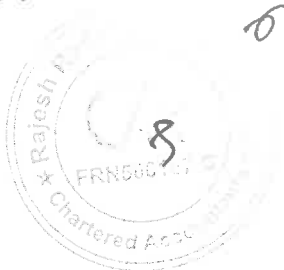
ANSAL CONDOMINIUM LIMITED  
CIN U45200DL2006PLC155235  
STANDALONE BALANCE SHEET AS AT 31.03.2021

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
<b>ASSETS</b>			
<b>(1) Non - current assets</b>			
(a) Property, plant and equipment			
(b) Capital work - in - progress			
(c) Goodwill			
(d) Other intangible assets			
(e) Financial assets			
(i) Investments	3	37,08,11,665	37,08,11,665
(ii) Trade receivables			
(iii) Loans			
(iv) Bank Balances			
(v) Others			
(f) Other non - current assets			
(g) Deferred tax assets (net)			
		<u>37,08,11,665</u>	<u>37,08,11,665</u>
<b>(2) Current assets</b>			
(a) Inventories			
(b) Financial assets			
(i) Investments			
(ii) Trade receivables			
(iii) Cash and cash equivalents	4	3,19,284	1,45,814
(iv) Loans			
(v) Bank Balances			
(vi) Others	5	5,64,28,598	5,66,00,300
(c) Current tax assets (net)			
(d) Other current assets			
(e) Non Current assets held for sale			
		<u>5,67,47,881</u>	<u>5,67,46,114</u>
<b>Total assets</b>		<u><b>42,75,59,546</b></u>	<u><b>42,75,57,779</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY-</b>			
(a) Equity share capital	6	5,00,000	5,00,000
(b) Other equity	7	-23,03,77,044	-23,01,09,326
		<u>-22,98,77,044</u>	<u>-22,96,09,326</u>
<b>LIABILITIES</b>			
<b>(1) Non - current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Other financial liabilities			
(b) Deferred Revenue/Income			
(c) Provisions			
(d) Deferred tax liabilities (net)			
(e) Other non-current liabilities			
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Other financial liabilities	8	25,70,49,085	25,84,17,387
(b) Other current liabilities	9	40,03,87,505	39,87,49,718
(c) Provisions			
		<u>65,74,36,590</u>	<u>65,71,67,105</u>
<b>Total Equity &amp; Liabilities</b>		<u><b>42,75,59,546</b></u>	<u><b>42,75,57,779</b></u>

As per report of even date attached  
For RAJESH RADHEY & ASSOCIATES  
Chartered Accountants  
FRN 0500157C

(CA. RAJESH GUPTA)  
Prop.  
Membership No. 094205

Place: New Delhi  
Date: 15-06-21



Gopal Krishna Sharma  
Director  
DIN 06764132

Sumit Bansal  
Director  
DIN 07415139

ANSAL CONDOMINIUM LIMITED  
CIN U45200DL2006PLC155235  
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021

Particulars	Note No.	Year ended 31.03.2021	Year ended 31.03.2020
I Revenue from operations			
II Other income	10	-	34,795.00
III Total income (I + II)		-	34,795.00
IV Expenses			
Cost of materials consumed			
Purchases of stock - in - trade			
Changes in inventories of finished goods, stock - in - trade and work - in - progress			
Employee benefits expenses			
Finance costs	11	-	1,72,23,049.00
Depreciation and amortization expenses			
Other expenses	12	2,67,717.44	9,62,138.68
Total expenses		2,67,717.44	1,81,85,187.68
V Profit / (loss) before exceptional items and tax (I - IV)		-2,67,717.44	-1,81,50,392.68
VI Exceptional items		-	-
VII Profit / (loss) before tax (V - VI)		-2,67,717.44	-1,81,50,392.68
VIII Tax expense			
(1) Current tax			
(2) Deferred tax			
IX Profit / (loss) from continuing operations (VII - VIII)		-2,67,717.44	-1,81,50,392.68
X Profit / (loss) from discontinued operations (VII - VIII)		-	-
XI Tax expense of discontinued operations			
Profit / (loss) from discontinued operations (after tax)			
XII (X - XI)		-2,67,717.44	-1,81,50,392.68
XIII Profit / (loss) for the period (IX + XII)		-2,67,717.44	-1,81,50,392.68
XIV Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss	13	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total comprehensive income for the period (XIII + XIV)		-2,67,717.44	-1,81,50,392.68
XVI Earnings per equity share (for continuing operations)			
(1) Basic	14	-5.35	-363.01
(2) Diluted	14	-5.35	-363.01
XVII Earnings per equity share (for discontinued operations)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earnings per equity share (for discontinued & discontinued operations)			
(1) Basic	14	-5.35	-363.01
(2) Diluted	14	-5.35	-363.01

As per report of even date attached  
For RAJESH RADHEY & ASSOCIATES  
Chartered Accountants  
FRN 0500157C

(CA. RAJESH GUPTA)  
Prop.  
Membership No. 094205

Place: New Delhi  
Date: 15-06-21



Gopal Krishna Sharma  
Director  
DIN 06764132

Sumit Bansal  
Director  
DIN 07415139

ANSAL CONDOMINIUM LIMITED  
CIN U45200DL2006PLC155235  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

Particulars	Note No.	Year ended 31.03.2021	Year ended 31.03.2020
<b>Cash Flow for Operating Activities</b>			
Profit before tax from continuing operations		(2,67,717.44)	(1,81,50,392.68)
Profit (loss) before tax from discontinued operations		-	-
Profit before tax		(2,67,717.44)	(1,81,50,392.68)
<i>Adjustments to reconcile profit before tax to net cash flows</i>			
Depreciation - Property, plant & equipment		-	-
Finance costs		-	-
Lease / Finance Income on Security Deposit		-	-
(Profit) / Loss on sale of shares		-	-
Other comprehensive income		-	-
Share of Profit		-	-
Profit on sale of Asset		-	-
<b>Operating Profit before Working Capital Changes</b>		<b>(2,67,717.44)</b>	<b>(1,81,50,392.68)</b>
<i>Working capital adjustments</i>			
Decrease/ (Increase) in inventories		-	-
Decrease/ (Increase) in Other Assets , current tax assets		1,71,702.00	21,11,258.00
Decrease/ (Increase) in Other Financial Assets		-	-
Decrease/ (Increase) in Other Non Current Assets		-	-
Increase/ (decrease) in Other Financial Liabilities		(13,68,302.00)	(14,48,75,658.00)
Increase/ (decrease) in Other Liabilities		16,37,787.00	16,31,34,826.00
<b>Cash generated from operations</b>		<b>1,73,469.56</b>	<b>22,20,033.32</b>
Income - tax paid		-	-
<b>Net cash flows from (used in) operating activities (A)</b>		<b>1,73,469.56</b>	<b>22,20,033.32</b>
<b>Cash Flow from Investing Activities</b>			
Sale of Investment Property		-	-
Purchase / Sale of Investment		-	(22,82,694.00)
Lease / Finance Income on Security Deposit		-	-
Other comprehensive income		-	-
<b>Net cash flows from (used in) investing activities (B)</b>		<b>-</b>	<b>(22,82,694.00)</b>
<b>Cash Flow from Financing Activities</b>			
Finance costs		-	-
<b>Net cash flows from (used in) financing activities ( C)</b>		<b>-</b>	<b>-</b>
Net increase (decrease) in cash and cash equivalents (A+B+C)		1,73,469.56	(62,660.68)
Cash and cash equivalents at the beginning of the year		1,45,813.99	2,08,474.67
<b>Cash and cash equivalents at year end</b>		<b>3,19,283.55</b>	<b>1,45,813.99</b>

Notes

1 There is no restricted cash balance as at 31/03/2020 & 31/03/2019

2 Cash & Cash equivalents includes

Balances with banks  
- in Current Accounts  
Cash on hand

	(Rs. In Lacs)	
	Current Year	Previous Year
Balances with banks	3,19,283.55	1,45,813.99
- in Current Accounts	-	-
Cash on hand	-	-
	<b>3,19,283.55</b>	<b>1,45,813.99</b>

As per our report of even date is attached

For RAJESH RADHEY & ASSOCIATES

Chartered Accountants

FRN 0500157C

(CA. RAJESH GUPTA)

Prop.

Membership No. 094205

Place: New Delhi

Date: 15-06-21



*Handwritten signature of Gopal Krishna Sharma*

Gopal Krishna Sharma  
Director  
DIN 06764132

Sumit Bansal  
Director  
DIN 07415139

**ANSAL CONDOMINIUM LIMITED**  
**CIN U45200DL2006PLC155235**

Notes Forming part of the financial statement for the year ended March 31, 2021

**1. Nature of Business**

The company was incorporated on 6th November, 2006 under the provisions of the Companies Act, 1956. The company has been formed to carry on business to acquire by purchase and sell, Lease, Hire or other wise land and properties of any tenure or interest thereon to erect , construct houses, buildings or works of every description Development of Colonies and pull down rebuild, enlarge, alter Improve existing houses and building to construct and appropriate any such land into and for roads, streets, gardens and other conveniences as detailed given in Memorandum of Association of the company.

The registered office of the Company is situated at B-100, First Floor, Block-B, Ansal Plaza Mall Khel Gaon New Delhi - 110049.

**2. Summary of Significant Accounting Policies**

**2.1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Ind AS) to comply with the Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016.

The Company has ascertained its operating cycle as 48 months for the purpose of current / non-current classification of assets and liabilities. This is based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents.

The Financial statement are present in INR and all figures are in full figures.

**2.2. Taxation**

Provision for current tax is determined as the amount of tax payable in respect of estimated taxable income for the year and in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets on all timing differences, between taxable income and accounting income that originate in one period and are capable of reversal in one of more subsequent periods.

**2.3. Inventories**

Inventory of Land has been stated at Cost or market price whichever is lower.

**2.4. Earnings per share**

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.



## **2.5. Financial Instruments:**

### **a) Financial Asset**

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow Characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

### **b) Financial Liability**

All financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability. Financial liabilities are subsequently carried at amortized cost using the effective interest method, for trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

## **2.6. Revenue Recognition**

All expenditure is being accounted for on accrual basis. Recognition of revenue has been done to the extent the ultimate collection could be assessed with reasonable accuracy

## **2.7. Provisions & Contingencies**

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

## **2.8. 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.

## **2.9. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

## **2.10. Development Agreement**

The Company has entered into an agreement with Asal Properties & Infrastructure Limited (Developer Company), whereby out of Interest free funds provided/to be provided by the Developer Company, the company has acquired/will acquire lands to be developed by the Developer Company. The Company's share of profit shall be Rs.30,000/- per acre of land against the license for land obtained by the Developer company.





## 2.11. Financial Instrument

### i. Initial Recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

### Subsequent Measurement

#### Non-derivative financial instruments

##### Financial assets at fair value through profit or loss-debt

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

##### Financial assets at fair value through other comprehensive income –equity

The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

##### Financial assets at fair value through profit or loss-equity

A financial asset i.e. equity which is not classified in (v) above are subsequently fair valued through profit or loss.

## 2.12 Contingent Liabilities

The Land owned by the Company and/or the corporate guarantee have been provided to secure the following financial facilities availed from Banks/ Financial institutions:-

In Favour of	Amount (Rs.)	Taken By
AXIS TRUSTEE SERVICES LIMITED	1,60,00,00,000	Ansal Properties & Infrastructure Ltd.

On October 25, 2016 the company has created a charge on , 5,766 Equity Shares of Ansal Townships Infrastructure Ltd., by way of Pledge in favor of Axis Trustee Services Limited to secure the borrowings by way of credit facilities availed or to be availed upto Rs. 96 Crores by Ansal Properties and Infrastructure Limited and Rs. 64 Crores by Ansal Phalak Infrastructure Private Limited.

## 2.13 Related Party Disclosures

As per the Indian Accounting Standard-24 prescribed under the Companies (Indian Accounting Standards) Rules, 2015, the Company's related parties are mentioned below.

### A. Enterprises controlling the company in term of IND-AS 110

Ansal Properties & Infrastructure Ltd.



**B. Holding Company**

Delhi Towers Limited

**C. Associate Company**

Ansal Colours Engineering SEZ Ltd

**D. Enterprises over which Directors & their relatives have significant influence or Fellow Subsidiary**

ALAKNANDA REALTORS PRIVATE LIMITED.  
AMBA BHAWANI PROPERTIES PRIVATE LIMITED  
ANSAL HI-TECH TOWNSHIPS LIMITED  
ANSAL HOUSING AND ESTATES PRIVATE LIMITED  
ANSAL SEZ PROJECTS LIMITED  
ANSAL URBAN CONDOMINIUMS PRIVATE LIMITED  
AUGUSTAN INFRASTRUCTURE PRIVATE LIMITED  
BEDROCK REALTORS PRIVATE LIMITED  
BESTOWER REALTORS PRIVATE LIMITED  
CHANDI PROPERTIES PRIVATE LIMITED  
CHASTE REALTORS LIMITED  
COHESIVE CONSTRUCTIONS LIMITED  
CORNEA PROPERTIES LIMITED  
CREATIVE INFRA DEVELOPERS LIMITED  
DELHI TOWERS LIMITED  
DIVINITY REAL ESTATES LIMITED  
DURGA BUILDTECH PRIVATE LIMITED  
EINSTEIN REALTORS LIMITED  
GHARONDHA REALTORS PRIVATE LIMITED  
ICON BUILDCON PRIVATE LIMITED  
INDERLOK BUILDWELL LIMITED  
JUPITER TOWNSHIP LIMITED  
KALKA PROPERTIES PRIVATE LIMITED  
KAPILA BUILDCON LIMITED  
KUTUMBKAM REALTORS LIMITED  
LORD KRISHNA INFRAPROJECTS LIMITED  
LUNAR REALTORS LIMITED  
MANIKARAN REALTORS PRIVATE LIMITED  
PRECIOUS REALTECH PRIVATE LIMITED  
QUEST REALTORS PRIVATE LIMITED  
RETINA PROPERTIES LIMITED  
SAMPARK HOTELS PRIVATE LIMITED  
SATRUNJAYA DARSHAN CONSTRUCTION CO PVT LTD  
SUNSHINE COLONIZERS PRIVATE LIMITED  
TAQDEER REALTORS LIMITED  
THAMES REAL ESTATES LIMITED  
TRANSCIDENTAL REALTORS PRIVATE LIMITED  
UBIQUITY REALTORS PRIVATE LIMITED



E. Details of transactions and closing balances

Particulars	(Amounts in	
	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Transactions</b>		
Advance paid	-	-
Advance received	16,37,787	16,31,34,826
Purchase of Shares	-	-



Particulars	As at March 31, 2021	As at March 31, 2020
<b>Outstanding Balances</b>		
Ansal Properties & Infrastructure Limited	40,03,87,505	39,87,49,718
Delhi Towers Limited	13,20,00,000	13,20,00,000
Charismatic Infratech Pvt. Ltd.	44,30,000	44,30,000
Ansal SEZ Projects Ltd.	2,00,00,000	2,00,00,000
Ansal Landmark Township Pvt. Ltd.	2,74,495	2,74,505
Ansal Townships Infrastructure Ltd.	26,590	26,590
Haridham Colonizers Pvt. Ltd.	8,840	8,840
Katra Realtors Pvt. Ltd.	6,500	6,500

2.14. The fair value of investment made in Ansal Colours Engineering SEZ Ltd. is Nil due to negative net worth of the investee company.

**2.15. There is no dues to Micro and Small Enterprises as per MSMED Act, 2006.**

**2.16. COVID-19**

"The outbreak of Coronavirus (COVID -19) pandemic globally and in India has already caused and is significant disturbance and slowdown of economic activity. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On 19th Apr 2021, the Government of NCT of Delhi ordered a lockdown for 7 days which further got extended till 07th Jun 2021 (with some relaxations) to prevent community spread of COVID-19. Also Other States in India resulting also notified nationwide lockdown resulting in significant reduction in economic activities.

Consequently, the Company business activities have also been affected. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of the COVID-19 and its impact on the Company's business operations. The Company will continue to closely monitor any material changes to future economic conditions.

**2.17. Previous years (corresponding period)**

The previous year (corresponding period) figures have been regrouped and rearranged wherever necessary.

As per report of even date attached

For **RAJESH RADHEY & ASSOCIATES**

Chartered Accountants

FRN 0500157C



(CA. RAJESH GUPTA)

Prop.

Membership No. 094205

Place: New Delhi

Date: 15-06-21




**Gopal Krishna Sharma**

Director

DIN 06764132



**Sumit Bansal**

Director

DIN 07415139

ANSAL CONDOMINIUM LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

3. Investments

Particulars	Non - current		Current	
	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
<b>A SHARES IN COMPANIES</b>				
Equity Shares - Unquoted				
Ansal Townships Infrastructure Ltd	37,08,11,665.00	-	37,08,11,665.00	-
6444 (PY 6444 Equity Shares)				
130403 (PY 130403 CCPS)				
<b>B SHARES IN ASSOCIATES COMPANIES</b>				
Equity Shares - Unquoted				
Ansal Colours Engineering SEZ Ltd.	-	-	-	-
4000000 (PY 4000000 Equity Shares)				
<b>Total</b>	<b>37,08,11,665.00</b>	<b>-</b>	<b>37,08,11,665.00</b>	<b>-</b>

4. Cash & cash equivalents

Particulars	Non - current		Current	
	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Balances with banks				
- in Current Accounts	-	3,19,283.55	-	1,45,813.99
Cash on hand	-	-	-	-
<b>Total</b>	<b>-</b>	<b>3,19,283.55</b>	<b>-</b>	<b>1,45,813.99</b>

5. Other financial assets

Particulars	Non - current		Current	
	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Advance recoverable in cash or in kind				
-Anupam Theatre & Exhibitor Pvt Ltd		4,82,20,000.00		4,82,20,000.00
-Girija Shanker Properties Pvt Ltd		5,61,627.61		5,61,627.61
-Braja Dham Construction Pvt Ltd		76,31,630.00		76,31,630.00
Other receivable				
-Haridham Colonizers Ltd		8,840.00		8,840.00
-KATRA REALTORS PVT LTD		6,500.00		6,500.00
-DMI FINANCE PVT LTD		-		5,223.00
-DMI INCOME FUND PTE LTD		-		1,66,479.00
Others				
<b>Total</b>	<b>-</b>	<b>5,64,28,597.61</b>	<b>-</b>	<b>5,66,00,299.61</b>



ANSAL CONDOMINIUM LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

6. Share capital

Particulars	Note reference	As at 31.03.2021	As at 31.03.2020
<b>Authorised</b>			
50,000 Equity Shares of Rs. 10/- each		5,00,000.00	5,00,000.00
<b>Issued</b>			
50,000 Equity Shares of Rs. 10/- each		500000.00	500000.00
<b>Subscribed &amp; Fully Paid up</b>			
50,000 Equity Shares of Rs. 10/- each		500000.00	500000.00
<b>Total</b>		<b>500000.00</b>	<b>500000.00</b>

Reconciliation of the shares outstanding at the beginning and at the end of reporting period

Particular	As at 31.03.2021		As at 31.03.2020	
	No of Share	Rs	No of Shares	Rs
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

Shares in the Company held by each shareholder holding more than 5% shares

	As at 31.03.2021		As at 31.03.2020	
	No. of Shares held	% holding	No. of Shares held	% holding
<b>Equity Shares</b>				
Delhi Towers Limited	49,994	99.99%	49,994	99.99%
Delhi Towers Limited Jointly with Shrish Saha	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with Manisha Gandhi	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with Abdul Sami	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with Mohd. Nasir	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with Naresh Gupta	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with Pratap Singh	1	0.00%	1	0.00%
<b>Total</b>	<b>50,000</b>	<b>100.00%</b>	<b>50,000</b>	<b>100.00%</b>



7. Other equity

Particulars	Equity component of compound financial instruments	Reserves and Surplus						Items of other comprehensive income				Total
		Capital reserve	Securities premium account	Preference share CRR	Hedging Reserve	General Reserve	Retained earnings	Debt instruments through other comprehensive income	Equity instruments through other comprehensive income	Effective portion of cash flow hedges	Other items of other comprehensive income (specify nature)	
As at 01.4.2019		-	-	-	-	-	-6,84,63,785.72	0	-14,34,95,147.96	-	-	-21,19,58,933.68
Changes in accounting policy		-	-	-	-	-	-	-	-	-	-	-
Additions during the period		-	-	-	-	-	-	-	-	-	-	-
Prior period errors		-	-	-	-	-	-1,81,50,392.68	-	-	-	-	-1,81,50,392.68
Balance as at 31.03.2020		-	-	-	-	-	-8,66,14,178.40	-	-14,34,95,147.96	-	-	-23,01,09,326.36
As at 01.4.2020		-	-	-	-	-	-8,66,14,178.40	-	-14,34,95,147.96	-	-	-23,01,09,326.36
Total comprehensive income for the year		-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-
Additions during the period		-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings		-	-	-	-	-	-2,67,717.44	-	-	-	-	-2,67,717.44
Adjusted against depreciation		-	-	-	-	-	-	-	-	-	-	-
Due to business combination - CTL		-	-	-	-	-	-	-	-	-	-	-
Deletion during the period		-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2021		-	-	-	-	-	-8,68,81,895.84	-	-14,34,95,147.96	-	-	-23,03,77,043.80



ANSAL CONDOMINIUM LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

8. Other financial liabilities

Particulars	Non - current	Current	Non - current	Current
	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Other Payables	-	25,70,49,085.00	-	25,84,17,387.00
<b>Total</b>	<b>-</b>	<b>25,70,49,085.00</b>	<b>-</b>	<b>25,84,17,387.00</b>

9. Other Current liabilities

Particulars	Non - current	Current	Non - current	Current
	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Advance from Holding Company	-	40,03,87,505.00	-	39,87,49,718.00
<b>Total</b>	<b>-</b>	<b>40,03,87,505.00</b>	<b>-</b>	<b>39,87,49,718.00</b>

10. Other income

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
	Balance Written Back	-
<b>Total</b>	<b>-</b>	<b>34,795.00</b>

11. Finance costs

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
	Interest on Debentures	-
<b>Total</b>	<b>-</b>	<b>1,72,23,049.00</b>

12. Other expense

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
	Audit Fee	29500.00
Bank Charges	129.44	1,005.68
Coveyance Expenses	100.00	2000.00
Filing fee	0.00	4130.00
Interest on Statuary Dues	207985.00	623377.00
Legal & Professional Expenses	0.00	295700.00
Processing Fees	0.00	0.00
Misc. Expenses	30003.00	6426.00
<b>Total</b>	<b>267717.44</b>	<b>962138.68</b>





**ANSAL CONDOMINIUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021****13. Items that will not be reclassified to profit or loss**

<b>Particulars</b>	<b>Year ended 31.03.2021</b>	<b>Year ended 31.03.2020</b>
Revaluation of Investments in Equity Shares	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**14. Earnings per share**

<b>Particulars</b>	<b>Year ended 31.03.2021</b>	<b>Year ended 31.03.2020</b>
Net profit/ (loss) as per Statement of Profit & Loss (for calculation of basic EPS)	-2,67,717.44	-1,81,50,392.68
Dividend on OCPS/ Redeemable Preference Share	-	-
Net profit used in the calculation of Basic Earning per Share (as above)	-2,67,717.44	-1,81,50,392.68
Net profit for calculation of diluted EPS	-2,67,717.44	-1,81,50,392.68
Continuing operations		
Net profit for as per Statement of Profit & Loss (calculation of basic EPS)	-2,67,717.44	-1,81,50,392.68
Net profit as above	-2,67,717.44	-1,81,50,392.68
Net profit for calculation of diluted EPS	-2,67,717.44	-1,81,50,392.68
Weighted average number of equity shares in calculating basic EPS	50,000.00	50,000.00
Effect of dilution:		
Convertible bonds	-	-
Weighted average number of equity shares in calculating diluted EPS	50,000.00	50,000.00
Basic earning per share	-5.35	-363.01
Diluted earning per share	-5.35	-363.01

