



Independent Auditors' Report

To the Members of

Ansal Hi – Tech Townships Limited
Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of Ansal Hi – Tech Townships Limited ("the Company or AHTL"), which comprise the balance sheet as at March 31 2022, the statement of profit and loss, including the statement of other comprehensive income, the cash flow statement and the statement of changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matter described in the Basis for qualified opinion paragraph below, the aforesaid standalone 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 March 31, 2022, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

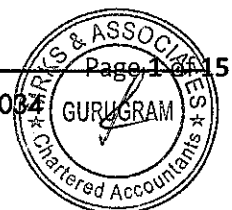
Basis for Qualified Opinion

We draw attention to note 37(b) of the company has not recorded interest aggregating to Rs. 1,996 Lakhs for the year ended March 31, 2022 on debentures issued for Rs. 9,859 Lakhs to parties outside the group. This has resulted in understatement of inventory by Rs. 1,996 Lakhs and understatement of current liability for interest by Rs. 1,996 Lakhs in these standalone Ind AS financial statements of the Company for the year ended March 31, 2022.

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

Emphasis of Matter

- a. We draw attention to note 37(a) of the accompanying standalone financial statements for the year ended March 31, 2022 which describes the Holding Company and the debenture holder of a Company having overdue principal amount of Rs. 9,859 lakhs have filed cases on each other for their dues/ claims in Hon'ble Mumbai High Court. The Holding Company has given corporate guarantee to the debenture holder on behalf of the AHTL. As the matter is subjudice, we have relied upon the contention of the management. Our opinion is not modified in respect of this matter.



- b. We draw attention to note 37(c) of the accompanying standalone financial statements for the year ended March 31, 2022 which describes that, one of the lenders (i.e. Indian Bank) of company has outstanding principal loan amount is Rs. 4303.08 lakhs against construction of a residential project located at Dadri, Gautam Buddha Nagar, UP. The loan account is classified as NPA. The company has submitted an OTS proposal for amount Rs. 1,950 lakhs to Indian Bank and has paid upfront 10% of proposed OTS amount to the bank. This proposal was returned by Bank with a suggestion to submit a revised proposal. The company has now submitted revised OTS proposal for amount Rs. 3,000 lakhs to bank on 27th April, 2022. Indian Bank also has filed a recovery suit against the Company in DRT at Lucknow. The next hearing before DRT is 7th October, 2022.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Ansal Hi Tech Townships Limited ("The Company"), Subsidiary of APIL along with Ansal Hi Tech Townships Limited and its 49 Subsidiary companies (Land Owning Companies), Uttam Steels and Associates, Nirman Overseas (P) Limited and Star Estates Management Limited has entered into Memorandum of Business Undertaking on 21.01.2021 with Mahalaxmi Infrahome Private Limited, as result of this Memorandum of Business Undertaking, Mahalaxmi Infrahome Private Limited will become shareholder of the Company by purchase of total shareholding of the Company and also take all the control over projects under Ansal Hi Tech Townships Limited for total Consideration of Rs. 90 Crores. As per agreement, APIL has to redeem the debentures issued by Ansal Hi Tech Townships Limited to Peninsula Brookfield and liable to pay the term Loan from Indian Bank and Penalty and Interest payable to existing Customers for delays in project. The Company is in the process of settlement with debenture holders and Indian Bank. During the FY 20-21, APIL has received Rs. 7 crores against this MOU. Necessary adjustment shall be made after signing the definitive agreement.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's Responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matters
Assessment of the going concern of the Company	
The accumulated losses as on March 31, 2022 is Rs. 19,492.08 lakhs (major part of accumulated losses was due to the Company adopting Ind AS – 115 "Revenue from Contracts with Customers" with effect from 01.04.2018 resulting in reversal of earlier profits of Rs.	Our audit procedures to assess the going concern of the Company in view of the liquidity issues being faced by the Company included the following: Inquire of management as to its knowledge of events or conditions and related business risks beyond the period of assessment used by

6022.70 lakhs in retained earnings as at 01.04.2018). As a result, accumulated losses exceed the share capital and free reserves of the Company. Due to recession in the industry, the Company continues to face liquidity issues due to multiple repayment and statutory obligations. These events or conditions indicate that there are conditions existing that may have some impact on the Company's ability to continue as a going concern.

In view of management facing liquidity issues the management has taken various initiatives to revive their liquidity position and in view of its confidence in achieving these initiatives the accounts have been prepared on the same accounting assumptions.

management that may cast doubt on the entity's ability to meet its financial commitments continue as a going concern.

- Analysis and discussion of cash flow, profit, and other relevant forecasts with management.
- Reading of minutes of the meetings of shareholders, board of directors, and other important committees for reference to financing difficulties.
- Obtaining written representation from management concerning plans for future action whose outcome is expected to mitigate the situation.

We have determined that there are no other key audit matters to communicate in our report.

Information other than the standalone financial statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements and our auditor's report thereon. The Annual report is expected to make available to us after the date of this Auditor's Report.

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Director's Report including Annexures to Director's Report but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to make available to us after the date of this Auditor's Report.

Our opinion on the standalone 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 standalone 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.

When we read Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash

flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Responsibilities for the Audit of the Standalone Financial Statements

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

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

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

evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

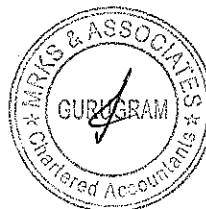
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought except for the matter(s) described in the Basis for Qualified Opinion paragraph, 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, except for the effect of the matter described in the Basis of qualified Opinion paragraph, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss 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 account;
 - (d) In our opinion, except for the effect of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company



- (f) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- (i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. Except for the effect of the matter described in the Basis for qualified Opinion paragraph, the Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – refer note 36 to the standalone financial statements;
 - ii. Except for the effect of the matter described in the Basis for qualified Opinion paragraph, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There is no amounts which is, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.



c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. No dividend has been declared or paid during the year by the company.

For MRKS and Associates
Chartered Accountants
Firm's Registration No. 023711N

SAURABH KUCHHAL

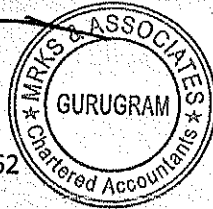
Partner

Membership No. 512362

Place: New Delhi

Date: May 24, 2022

UDIN: 22512362AJPHQY6726



Annexure 1 to the Independent Auditor's Report to the Members of Ansal Hi – Tech Townships Limited dated May 24, 2022.

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section.

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) Property, Plant and Equipment is under process for physical verification by the management during the year and if there is any discrepancy identified, shall be considered in next financial year for the purpose of impairment or otherwise.

(c) The title deeds of all the immovable property are held in the name of the Company.

(d) The Company has not revalued its property, plant and equipment during the year ended March 31, 2022.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The Company does not hold inventory of stores, spares parts and raw material. Inventory comprise of only land and project in progress. According to the information and explanations given to us, and also keeping in the view the nature of operations of the Company, inventory of project in progress cannot be physically verified. and accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. (a) During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.



- (c) The Company has not granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.
- (d) The Company has not granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.
- (e) There were no loans or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Act, to the extent applicable, in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the Company.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the company.
- vii. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company is generally regular in depositing its undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales tax, duty of custom, value added tax, cess, goods and service tax and other material statutory dues, wherever applicable, with the appropriate authorities during the year. There are no such undisputed statutory dues payable for a period of more than six months from the date they became payable as at March 31,2022.
- (b)According to the information and explanations given to us and as per the books and records examined by us, there are no dues in respect of sales tax, value added tax, service tax, duty of customs, duty of excise which have not been deposited on account of any dispute except goods and service tax (GST) on account of Reverse Charge Mechanism of Rs. 10.16 Lakhs and Income Tax demand for AY 2018-19 of Rs. 218.94 Lakhs, however company has filed an appeal against such demand with CIT(A), which is pending for disposal.
- viii. According to the information and explanations given to us and as per the books and records examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.



- ix. (a) The Company has delayed in repayment of dues including interest to banks and financial institutions and debenture holders such delays existing as on the balance sheet date are given in the table below. The Company has not taken any loan from government.

Particulars	Name of The Lender	Period of Delay		Total
		Less than 1 year	More than 1 year	
		Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs
Term Loans from Banks				
- Principal (As at March 31, 2022)	Indian Bank	4,108.09	--	4,108.09
- Interest (As at March 31, 2022)	Indian Bank	592.56	1,837.23	2,429.79
Debentures (Outside Group)				
- Principal (As at March 31, 2022)	-	-	9,859.00	9,859.00
- Interest (As at March 31, 2022)	-	1,996.00	7,984.00	9,980.00

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The term loans were applied for the purpose for which the loans were obtained hence the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.

(d) No funds has been raised on short term basis, hence the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.

(e) During the year the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

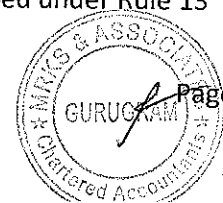
(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

- x. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

- xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

- xii. The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
- xiii. Transactions with the related parties are in compliance with section 188 and section 177 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. (a) The Company has an internal audit system commensurate with the size and nature of its business.
(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- xvii. A The Company has incurred cash losses amounting to Rs.3,600.74 lacs in the current year and amounting to Rs.2,485.93 lacs in the immediately preceding financial year respectively.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in note 57 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet

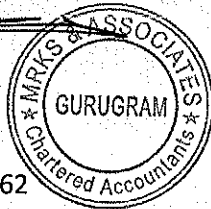


date, will get discharged by the Company as and when they fall due.

- xx. (a) The provision of second proviso to sub-section (5) of section 135 of Companies Act, 2013 is not applicable to the Company. Accordingly, the requirement to report on clause (xx)(a) of the Order is not applicable to the Company.
- (b) The provision of sub section (6) of section 135 of Companies Act, 2013 is not applicable to the Company. Accordingly, the requirement to report on clause (xx)(b) of the Order is not applicable to the Company.
- xxi. There has been no qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause (xxi) of the Order is not applicable to the Company

For MRKS and Associates
Chartered Accountants
Firm's Registration No. 023711N

SAURABH KUCHHAL
Partner
Membership No. 512362



Place: New Delhi
Date: May 24, 2022
UDIN: 22512362AJPHQY6726

Annexure 2 to the Independent Auditor's Report to the Members of Ansal Hi – Tech Townships Limited dated May 24, 2022

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(g) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of **Ansal Hi- Tech Townships Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial 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 its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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 Act, 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.

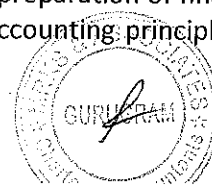
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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 judgement, 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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) provide reasonable assurance regarding prevention or 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 any 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.

Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weakness has been identified in the operating effectiveness of the Company's internal financial controls over financial reporting with reference to these standalone financial statements during the current financial year:

- The Company's internal financial control in respect of regular assessment of claims filed by the customers against the Company, regular compliance verification of the Real Estate (Regulation and Development) Act (RERA) of different States and the Information Technology General Controls in relation to this for the purpose of management information system (MIS) were not operating effectively and needs to be strengthened.
- The Company's internal financial control in respect of supervisory and review controls over process of determining of recoverability of land advances due to various parties were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principles generally accepted in India could potentially result in a material misstatement in the carrying value of these loan advances.

Based on verification, subsequently and as represented by the Management of Company, necessary remedial measures have since been taken to strengthen the controls.

Hence, our opinion is qualified on adequacy of internal financial controls over financial reporting in respect of matters stated above.

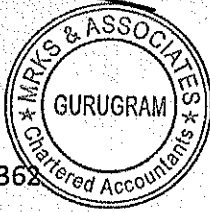
A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.



In our opinion, the Company has, in all material respects, maintained adequate internal financial controls over financial reporting with reference to these standalone financial statements as of March 31, 2022, 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, and except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Company's internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as of March 31, 2022.

For MRKS and Associates
Chartered Accountants
Firm's Registration No. 023711N

SAURABH KUCHHAL
Partner
Membership No. 512362



Place: New Delhi
Date: May 24, 2022
UDIN: 22512362AJPHQY6726

Ansal Hi-Tech Townships Limited
CIN - U45200DL2006PLC155229
Balance Sheet as at March 31, 2022

	Note	As at March 31, 2022 Rs. In Lakh	As at March 31, 2021 Rs. In Lakh
Assets			
Non - current assets			
Property, plant and equipment	3	10.61	13.89
Capital work - in - progress	3	1,048.51	1,048.51
Financial assets			
Investments	4	250.08	250.08
Deferred tax assets (net)	5	5.79	10.21
Total non - current assets		1,314.98	1,322.69
Current assets			
Inventories	6	1,10,844.87	1,10,493.82
Financial assets			
Trade receivables	7	-	-
Cash and cash equivalents	8	28.64	125.41
Bank balances	9	0.98	0.98
Others	10	403.74	403.74
Current tax assets (net)	11	5.76	92.57
Other current assets	12	15,848.80	14,980.09
Total current assets		1,27,132.80	1,26,096.61
Total assets		1,28,447.78	1,27,419.30
Equity and liabilities			
Equity			
Equity share capital	13	6,000.00	6,000.00
Other equity	14	(13,005.73)	(9,397.28)
Total Equity		(7,005.73)	(3,397.28)
Liabilities			
Non - current liabilities			
Financial liabilities			
Borrowings	15	-	-
Lease Liability	16	-	0.80
Provisions	17	1,388.74	1,180.37
Total non - current liabilities		1,388.74	1,181.18
Current liabilities			
Financial liabilities			
Borrowings	18	24,108.09	24,303.08
Lease Liability	18A	4.78	3.70
Trade payables	19	-	-
- Total outstanding dues of micro enterprises and small enterprises		17.28	17.28
- total outstanding dues of creditors other than micro enterprises and small enterprises		48,695.37	43,875.06
Other financial liabilities	20	10,772.84	9,738.37
Other current liabilities	21	50,466.29	51,697.83
Provisions	22	0.12	0.07
Total current liabilities		1,34,064.77	1,29,635.40
Total equity & liabilities		1,28,447.78	1,27,419.30

Summary of significant accounting policies

1-2

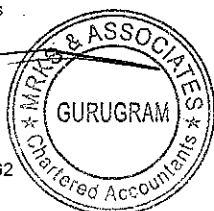
Accompany notes 1 to 57 form an integral part of these financial statements

As per report of even date

For and on behalf of the Board
Ansal Hi-Tech Townships Limited

For MRKS and Associates
Chartered Accountants
FRN :- 023711N

Saurabh Kuchhal
Partner
Membership No. 512362



Joginder
(Director)
DIN: 08778633

Rajesh Sagar
(Director)
DIN: 09262991

Place : New Delhi
Date: 24/05/2022
UDIN: 22512362AJPHQY6726

Ansal Hi-Tech Townships Limited
CIN - U45200DL2006PLC155229
Statement of profit and loss for the year ended March 31, 2022

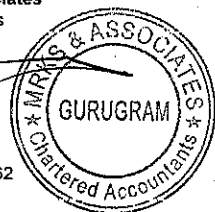
	Note No.	For the year ended	For the year ended
		March 31, 2022	March 31, 2021
		Rs. In lakh	Rs. In lakh
Income			
Revenue from operations	23	574.64	1,654.15
Other income	24	448.30	2,335.31
Total income		1,022.94	3,989.46
Expenses			
Cost of construction	25	266.98	842.84
Employee benefits expenses	26	64.11	77.62
Finance costs	27	992.35	2,795.92
Depreciation and amortization expenses	28	3.28	3.45
Other expenses	29	3,300.25	2,759.00
Total expenses		4,626.97	6,478.83
Loss before tax for the year		(3,604.03)	(2,489.38)
Tax expense			
Current tax	30	-	-
Deferred tax	30	4.43	-
		4.43	-
Loss for the year		(3,608.46)	(2,489.38)
Other comprehensive income			
- Items that will not be reclassified to profit or loss	31	-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year (net of tax)		-	-
Total comprehensive income for the year		(3,608.46)	(2,489.38)
Earnings per share (for continuing operations)			
Basic	32	(6.01)	(4.15)
Diluted	32	(6.01)	(4.15)

Summary of significant accounting policies 2
 Accompany notes 1 to 57 form an integral part of these financial statements

As per report of even date

For MRKS and Associates
 Chartered Accountants
 FRN :- 023711N

Saurabh Kuchhal
 Partner
 Membership No. 512362



Place : New Delhi
 Date: 24/05/2022
 UDIN 22512362AJPHQY6726

For and on behalf of the board
 Ansal Hi-Tech Townships Limited

Joginder
 (Director)
 DIN: 08778633

Rajesh Sagar
 (Director)
 DIN: 09262991

Cash flow statements for the year ended March 31, 2022

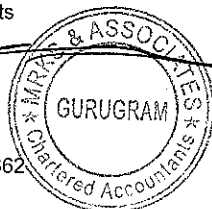
	For the year ended March 31, 2022 Amount Rs. in lakh	For the year ended March 31, 2021 Amount Rs. in lakh
A. Cash flow used in operating activities		
Profit/ (loss) before tax	(3,604.03)	(2,489.38)
Adjustments for:		
Interest income	(5.03)	(1.01)
Depreciation	3.28	3.45
Dividend income		
Interest expense	992.35	2,795.92
Operating profit/ (loss) before working capital changes	(2,613.43)	308.99
Movements in working capital :		
(Increase)/Decrease in inventories	(351.05)	(1,709.21)
(Increase)/Decrease in trade receivables	-	-
(Increase)/Decrease in other current financial assets	-	-
(Increase)/Decrease in other current assets	(781.90)	2,292.51
Increase/(Decrease) in trade payables	4,820.31	3,149.06
Increase/(Decrease) in current financial liabilities	1,034.47	2,312.01
Increase/(Decrease) in current liabilities	(1,230.38)	(2,030.42)
Increase/(Decrease) in provisions	208.37	201.71
Increase/(Decrease) in Non current financial liabilities	(0.80)	(3.71)
Cash flow from in operations	1,085.57	4,520.95
Direct taxes paid		0.80
Net cash flow from operating activities (A)	1,085.57	4,521.75
B. Cash flows used in investing activities		
i Investments in subsidiaries		
ii Dividend income		
iii Increased in CWIP		
iv Sale of property plant & equipment		
v Purchased of property plant & equipment		
vi Interest received	5.03	1.01
Net cash from investing activities (B)	5.03	1.01
C. Cash flows from financing activities		
i (Proceeds)/received from long-term borrowings	(194.99)	(1,697.50)
ii Interest and finance charges paid	(992.35)	(2,795.92)
iii Lease liabilities paid		
Net cash used in financing activities (C)	(1,187.34)	(4,493.42)
Net increase in cash and cash equivalents (A + B + C)	(96.74)	29.33
Cash and cash equivalents at the beginning of the year	125.38	96.04
Cash and cash equivalents at the end of the year	28.64	125.38
Components of cash and cash equivalents as at	As at March 31, 2022 Amount Rs. in lakh	As at March 31, 2021 Amount Rs. in lakh
Cash on hand	9.48	50.25
Balances with scheduled banks		
on current accounts	8.53	16.13
on saving accounts		
on deposit accounts	10.64	59.03
Book overdraft		(0.03)
Total cash and cash equivalents	28.64	125.38

Note : (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)- Statement of Cash Flows

As per report of even date

For MRKS and Associates
Chartered Accountants
FRN :- 023711N

Saurabh Kuchhal
Partner
Membership No. 512362



For and on behalf of the Board
Ansal Hi-Tech Townships Limited

Joginder
(Director)
DIN: 08778633

Rajesh Sagar
(Director)
DIN: 09262991

Place : New Delhi
Date : 24/05/2022
UDIN 22512362AJPHQY6726

Ansal Hi-Tech Townships Limited
CIN - U45200DL2006PLC155229

Notes to the standalone financial statements for the year ended March 31, 2022

Statement of change in equity for the year ended March 31, 2021

A Share capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

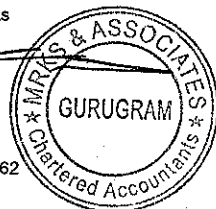
	Numbers	Rs. In lakh
As at April 01, 2020	6,00,00,000	6,000
Changes in equity share capital for the year ended March 31, 2021	-	-
As at April 01, 2021	6,00,00,000	6,000
Changes in equity share capital for the year ended March 31, 2021	-	-
As at March 31, 2022	6,00,00,000	6,000

B Other equity

	Reserves and surplus			Items of other comprehensive income	Total
	Securities premium reserve	Debenture redemption reserve	Retained earnings	Other Items of other comprehensive income (specify nature)	
	Rs. in lakh	Rs. in lakh	Rs. in lakh	Rs. in lakh	
As at April 01, 2020	6,515.62	103.12	(13,497.37)	(29.27)	-6,907.90
Impact of Change in accounting Policy	-	-	(2,489.38)	-	(2,489.38)
Additions during the period	-	-	(2,489.38)	-	(2,489.38)
As at March 31, 2021	6,515.62	103.12	(15,986.75)	(29.27)	(9,397.28)
Additions during the period	-	-	(3,608.46)	-	(3,608.46)
As at March 31, 2022	6,515.62	103.12	(19,595.20)	(29.27)	(13,005.73)

Accompany notes 1 to 57 form an integral part of these financial statements

As per report of even date
For MRKS and Associates
 Chartered Accountants
 FRN :- 023711N



Saurabh Kuchhal
 Partner
 Membership No. 512362

Place : New Delhi
 Date: 24/05/2022
 UDIN: 22512362AJPHQY6726

For and on behalf of the board
 Ansal Hi-Tech Townships Limited

Joginder
 (Director)
 DIN: 08778633

Rajesh Sagar
 (Director)
 DIN: 09262991

3 Property, plant & equipment

	Tangible assets				Rs. in lakh Capital work in progress			
	Plant & machinery	Office equipment	Leasehold improvements	Vehicle		Furniture & fixtures	Right to use	Total
Gross block								
As at 01.04.2020	114.98	9.57	45.11	14.38	7.69	9.50	201.24	1,048.50
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
As at 31.03.2021	114.98	9.57	45.11	14.38	7.69	9.50	201.24	1,048.50
As at 01.04.2021	114.98	9.57	45.11	14.38	7.69	9.50	201.24	1,048.50
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
As at 31.03.2022	114.98	9.57	45.11	14.38	7.69	9.50	201.24	1,048.51
Depreciation								
As at 01.04.2020	109.26	8.89	42.86	13.50	7.24	2.11	183.90	-
Charge for the year	0.08	0.08	-	0.08	0.03	3.17	3.45	-
Disposals	-	-	-	-	-	-	-	-
As at 31.03.2021	109.35	9.01	42.86	13.58	7.27	5.28	187.35	-
As at 01.04.2021	109.35	9.01	42.86	13.58	7.27	5.28	187.35	-
Charge for the year	-	0.04	-	0.05	0.02	3.17	3.28	-
Disposals	-	-	-	-	-	-	-	-
As at 31.03.2022	109.35	9.05	42.86	13.64	7.29	8.45	190.63	-
Net block								
WDV as at March 31, 2022	5.63	0.52	2.25	0.75	0.40	1.06	10.61	1,048.51
WDV as at March 31, 2021	5.62	0.55	2.25	0.80	0.41	7.39	13.89	1,048.51

Note : Cost of leasehold improvements is amortised over the period of lease i.e. 10 years.

Asset under construction

Capital work in progress (CWIP) as at March 31, 2021 comprise expenditure for the Building in the course of construction. Total amount of CWIP as at March 31, 2022 is Rs 1,048.51 lakhs (March 31, 2021: 1,048.51).

Particulars	Amount in CWIP for a period of				Rs. In Lakh
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	0.00	0.00	0.00	1,048.51	1,048.51

Capital Work in progress ageing schedule as on March 31, 2021

Particulars	Amount in CWIP for a period of				Rs. In Lakh
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	0.00	0.00	0.00	1,048.51	1,048.51

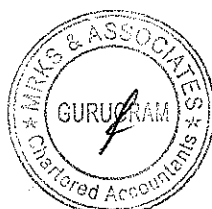


4 Non current Investments

	As at March 31, 2022	As at March 31, 2021	Face Value	As at March 31, 2022	As at March 31, 2021
	Number of Shares	Number of Shares		Rs. in Lakhs	Rs. in Lakhs
Shares in subsidiary companies					
Equity shares - unquoted (at cost)					
Aabad Real Estates Limited	50000	50000	Rs. 10	5.00	5.00
Auspicious Infracon Limited	50000	50000	Rs. 10	5.00	5.00
Anchor Infra Projects Limited	50000	50000	Rs. 10	5.00	5.00
Bendictory Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Caspian Infrastructure Limited	50000	50000	Rs. 10	5.00	5.00
Celestial Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Chaste Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Cohesive Constructions Limited	50000	50000	Rs. 10	5.00	5.00
Comea Properties Limited	50000	50000	Rs. 10	5.00	5.00
Creative Infra Developers Limited	50000	50000	Rs. 10	5.00	5.00
Decent Infratech Limited	50000	50000	Rs. 10	5.00	5.00
Diligent Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Divinity Real Estates Limited	50000	50000	Rs. 10	5.00	5.00
Einstein Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Emphatic Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Harapa Real Estates Limited	50000	50000	Rs. 10	5.00	5.00
Inderlok Buildwell Limited	50000	50000	Rs. 10	5.00	5.00
Kapila Buildcon Limited	50000	50000	Rs. 10	5.00	5.00
Kutumbakam Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Kshitiz Realtech Limited	50000	50000	Rs. 10	5.00	5.00
Lunar Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Marwar Infrastructure Limited	50000	50000	Rs. 10	5.00	5.00
Muqaddar Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Paradise Realty Limited	50000	50000	Rs. 10	5.00	5.00
Parvardigaar Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Pindari Properties Limited	50000	50000	Rs. 10	5.00	5.00
Plateau Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Pivotal Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Retina Properties Limited	50000	50000	Rs. 10	5.00	5.00
Shohrat Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Sidhivinayak Infracon Limited	50000	50000	Rs. 10	5.00	5.00
Superlative Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Sarvodaya Infratech Limited	50000	50000	Rs. 10	5.00	5.00
Taqdeer Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Thames Real Estates Limited	50000	50000	Rs. 10	5.00	5.00
Medi Tree Infrastructure Limited	50000	50000	Rs. 10	5.00	5.00
Rudrapriya Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Phalak Infracon Limited	50000	50000	Rs. 10	5.00	5.00
Sparkle Realtech Private Limited	50000	50000	Rs. 10	5.00	5.00
Twinkle Infraprojects Limited	50000	50000	Rs. 10	5.00	5.00
Awadh Realtors Limited	50000	50000	Rs. 10	5.00	5.00
Affluent Realtors Private Limited	50000	50000	Rs. 10	5.00	5.00
Ablaze Buildcon Private Limited	50000	50000	Rs. 10	5.00	5.00
Euphoric Properties Private Limited	50000	50000	Rs. 10	5.00	5.00
Quest Realtors Private Limited	50000	50000	Rs. 10	5.00	5.00
ARZ Properties Limited	50000	50000	Rs. 10	5.00	5.00
Unison Propmart Limited	50000	50000	Rs. 10	5.00	5.00
Singolo Constructions Limited	50000	50000	Rs. 10	5.00	5.00
Tamana Realtech Limited	50000	50000	Rs. 10	5.00	5.00
Lovely Building Solution Pvt Limited	10000	10000	Rs. 10	1.00	1.00
Komal Building Solution Pvt Limited	10000	10000	Rs. 10	1.00	1.00
H G Infrabuild Pvt Limited	10000	10000	Rs. 10	1.00	1.00
Other investments					
-Investments in gold bonds				2.08	2.08
Total				250.08	250.08

Aggregate amount of investments.

	As at March 31, 2022	As at March 31, 2021
Aggregate amount of quoted investments	-	-
Market value of quoted investments	-	-
Aggregate amount of unquoted investments	250.08	250.08
Aggregate amount of impairment in value of investments	-	-
	250.08	250.08



Ansal HI-Tech Townships Limited

CIN - U45200DL2006PLC155229

Notes to the financial statements for the period ended March 31, 2022

5 Deferred tax assets (net)

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Deferred tax assets		
Deferred tax assets on account of:		
- Impact of difference between Written Down Value (WDV) as per books and WDV as per Income Tax Act, 1961.	5.79	8.30
- Others	-	1.91
Deferred tax liabilities	-	10.21
Net deferred tax assets/(Liability)	5.79	10.21

6 Inventories

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
(As taken, valued and certified by management)		
Land at Gujarat	5.28	5.28
Projects in progress	1,10,772.31	1,10,419.09
Material at site	67.28	69.45
Total	1,10,844.87	1,10,493.82

7 Trade receivables (unsecured, considered good)

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Considered good - secured		
Considered good - unsecured		
Significant increase in credit risk		
Credit impaired		
Total	-	-

8 Cash & cash equivalents

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Balances with banks		
a. On Current accounts	8.53	16.13
b. On Fixed deposit accounts	10.64	59.03
Cash on hand	9.48	50.25
Total	28.64	125.41

9 Bank balances

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Fixed deposits	-	-
Margin money	0.97	0.97
Earmarked balances	0.01	0.01
Total	0.98	0.98

10 Other financial assets

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Other land advances	403.74	403.74
Total	403.74	403.74

11 Current tax assets (net)

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Advance tax & tax deducted at source (net)	5.76	92.57
Total	5.76	92.57

12 Other current assets

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Unsecured, considered good:		
Advances to related parties	9,052.34	9,020.61
Advances to suppliers/contractors	2,628.02	2,130.69
Staff Imprest	3.15	-
Balance with statutory authorities	85.70	90.81
Others	4,079.59	3,737.98
Total	15,848.80	14,980.09



Ansal Hi-Tech Townships Limited

CIN - U46200DL2006PLC155229

Notes to the financial statements for the period ended March 31, 2022

13 Equity share capital

		As at March 31, 2022	As at March 31, 2021
	Number	Rs. in lakh	Rs. in lakh
Authorised			
Equity shares of Rs. 10/- each	10,00,00,000	10,000	10,000
Issued, subscribed & fully paid up			
Equity shares of Rs. 10/- each fully paid up	6,00,00,000	6,000	6,000
Total		<u>6,000</u>	<u>6,000</u>

Reconciliation of the shares outstanding at the beginning and at the end of reporting year.

	As at March 31, 2022	As at March 31, 2021
	Number	Number
Equity shares outstanding at the beginning of the year	6,00,00,000	6,00,00,000
Add: issued during the year	-	-
Equity shares outstanding at the close of the year	6,00,00,000	6,00,00,000

Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. During the last 5 years, the company has not issued any bonus shares nor are there any shares bought back and issued.

Details of shareholders holding more than 5% shares in the company

		As at March 31, 2022	As at March 31, 2021
	No of Shares	%	%
		holding	holding
Ansal Properties and Infrastructure Limited ('APIL')	20,71,882	3.45%	3.45%
APIL jointly with Star Estates Management Limited, Uttam Galva Steels Limited & Nirman Overseas Private Limited	5,14,60,000	85.75%	85.75%
Delhi towers limited	64,78,114	10.80%	10.80%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

14 Other equity

	As at March 31, 2022	As at March 31, 2021
	Rs. in Lakhs	Rs. in Lakhs
Securities premium reserve	6,515.62	6,515.62
Debenture redemption reserve	103.12	103.12
Retained earnings	(19,595.20)	(15,986.75)
Items of other comprehensive income		
Other items of other comprehensive income	(29.27)	(29.27)
Total	<u>(13,005.73)</u>	<u>(9,397.28)</u>

Securities premium reserve the amount received in excess of face value of the equity shares is recognised in securities premium reserve.

Debenture redemption reserve is the amount set aside to protect the interest of the debentureholders as per the requirement of Companies Act.

General reserve represents the statutory reserve, this is in accordance with Indian Corporate law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer amount before a company can declare dividend, however under Companies Act, 2013 transfer of any amount to General reserve is at the discretion of the



15 Non current financial liabilities borrowings

	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
Secured		
Debentures (Refer note 1 below)	20,000.00	20,000.00
Less: Current maturities	(20,000.00)	(20,000.00)
Less: Prepaid Transaction Cost		
Term loan from banks (Refer note 2 below)	4,108.09	4,303.08
Less: Current maturities	(4,108.09)	(4,303.08)
Less: Prepaid Transaction Cost		
Total	-	-

Notes

1 Debentures are secured by:

- (i) Creation of first exclusive charge on land at megapolis, land at aquapolis and naurang house built up space.
- (ii) Creation of first exclusive charge by way of hypothecation of project receivables from megapolis and aquapolis.
- (iii) Creation of second exclusive charge on by way of hypothecation of project receivables from green escape which shall promptly on repayment of outstanding loan, convert into first exclusive charge on receivables of green escape.
- (iv) First exclusive lien on megapolis land- 1 T&R account and aquapolis promoter- 1 T&R account.
- (v) Second Exclusive lien on green escape T&R account.
- (vi) Pledge of 85.59% issued and paid up share capital of megapolis, 74% issued and paid up share capital of landmark held by promoters & shares of land owning companies at megapolis.
- (vii) Corporate guarantee of the holding company and personal guarantee of chairman and vice chairman of the company.

- 2 Term loan from Indian Bank, having outstanding balance Rs. 5,110.41 lakh as at March 2017 (As at March 31, 2016: 4,984.93 lakh, As at April 01, 2015: NIL). It is payable in 12 quarterly instalments of Rs. 416.67 lacs beginning from June 2017, carrying interest @ 14.25% p.a. Company has made continuous default in repayment of loan.

16 Non current financial liabilities

	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
Others		
- Long Term Lease Liability	-	0.80
Total	-	0.80

17 Provisions (Non current)

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Provision for employee benefits		
- Gratuity (Refer note no 47)	7.93	-
- Leave encashment (Refer note no 47)	3.60	5.40
Provision for projects expenses	1,377.21	1,174.97
Total	1,388.74	1,180.37

18 Current financial liabilities borrowings

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Current maturities of long term debt	24,108.09	24,303.08
Total	24,108.09	24,303.08

18A Current financial liability - Lease Liability

	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
Current maturities of long term debt	4.78	3.70
Total	4.78	3.70



19 Trade payables (refer below ageing schedule)

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Total outstanding dues of micro enterprises and small enterprises	17.28	17.28
Total outstanding dues of creditors other than micro enterprises and small enterprises	48,695.37	43,875.06
Total	48,712.65	43,892.34

Trade payable ageing schedule as on March 31, 2022

Particulars	Outstanding for the following periods from the due date of the payments				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME				17.28	17.28
(ii) Others	4,550.34	3,114.19	10,858.62	30,172.22	48,695.37
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-
Total	4,550.34	3,114.19	10,858.62	30,189.50	48,712.65

Trade payable ageing schedule as on March 31, 2021

Particulars	Outstanding for the following periods from the due date of the payments				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME				17.28	17.28
(ii) Others	3,310.44	10,218.97	30,159.84	185.80	43,875.06
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-
Total	3,310.44	10,218.97	30,159.84	203.08	43,892.34

20 Other current financial liabilities

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Interest accrued and due	2,797.94	2,280.65
Accrued salaries & benefits	37.64	42.40
Bank overdraft	-	-
Security deposits from contractors	105.95	118.60
Brokerage on sale	-	-
Expenses payable	-	128.56
Other payables	7,831.31	7,168.16
Total	10,772.84	9,738.37

21 Other current liabilities

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Advances from subsidiaries	119.50	58.85
Advance received from customers	50,314.45	51,624.33
Withholding and other taxes	12.74	65.26
Others	19.60	(50.62)
Total	50,466.29	51,697.83

22 Provisions (Current)

	As at March 31, 2022 Rs. in lakh	As at March 31, 2021 Rs. in lakh
Provision for employee benefits		
- Gratuity (Refer note no 47)	0.08	-
- Leave encashment (Refer note no 47)	0.04	0.07
Total	0.12	0.07



23 Revenue from operations

	For the year ended March 31, 2022 Rs. In Lakh	For the year ended March 31, 2021 Rs. In Lakh
Sale real estate	573.25	1,654.10
Other operating revenue	1.39	0.05
Total	574.64	1,654.15

24 Other income

	For the year ended March 31, 2022 Rs. In Lakh	For the year ended March 31, 2021 Rs. In Lakh
Interest income	-	-
Dividend income from non-current investments	-	-
- Profit on Sale of Shop	-	203.55
- Miscellaneous income	75.11	144.95
- Amount Written Back	373.20	1,986.81
Total	448.30	2,335.31

25 Cost of construction

	For the year ended March 31, 2022 Rs. In Lakh	For the year ended March 31, 2021 Rs. In Lakh
Balance as per last year	1,10,419.09	1,08,696.70
Project expenses		
Cost of land	490.69	2,366.22
Leasehold land	-	-
Government charges	-	-
Cost of development rights	-	-
Site development expenses	71.73	122.65
Project management fee	-	-
Personnel expenses		
salaries, wages and bonus	42.32	50.45
Contribution to provident fund and other funds	-	3.31
Gratuity and leave encashment expenses	-	2.32
Operating and other expenses		
Rent	-	-
Legal and professional expenses	-	3.98
Architectural and consultancy	-	-
Miscellaneous expenses	20.48	17.31
Financial expenses		
Interest on debentures	-	-
Interest on loans	-	-
Other borrowing costs	-	-
Impact in changes in accounting policies	-	-
	1,11,044.32	1,11,262.94
Less: Income generated from surplus funds	-	-
- Interest income	5.03	1.01
	1,11,039.29	1,11,261.93
Less: Cost of construction charged to statement of profit and loss	266.98	842.84
Balance carried to balance sheet	1,10,772.31	1,10,419.09



26 Employee benefits expenses

	For the year ended March 31,2022 Rs. In Lakh	For the year ended March 31,2021 Rs. In Lakh
Salaries & wages & bonus	53.16	69.91
Contribution to provident & other funds	3.54	3.94
Workmen and staff welfare expenses	1.01	0.72
Gratuity and leave encashment expenses	6.39	3.07
Total	64.11	77.62

27 Finance costs

	For the year ended March 31,2022 Rs. In Lakh	For the year ended March 31,2021 Rs. In Lakh
Interest		
- Financial expenses	593.70	614.48
- Working capital loan		
- Others	398.38	2,180.88
- Interest on Lease Liability	0.27	0.56
Less : Transferred to cost of construction		
Total	992.35	2,795.92

28 Depreciation and amortization expenses

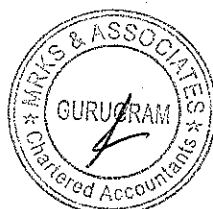
	For the year ended March 31,2022 Rs. In Lakh	For the year ended March 31,2021 Rs. In Lakh
Depreciation of tangible assets	0.12	0.28
Amortization of intangible assets	-	-
Depreciation on Right to use	3.17	3.17
Total	3.28	3.45

29 Other expenses

	For the year ended March 31,2022 Rs. In Lakh	For the year ended March 31,2021 Rs. In Lakh
Business promotion	-	-
Brokerage & commission	-	93.26
Travelling & conveyance	-	-
Printing & stationary	0.66	1.04
Legal & professional fees	50.92	6.44
Bank Charges	0.35	0.13
Repair & Maintenance	-	-
Rebate & Discount	3,130.29	2,651.16
Misc Expenses	114.54	3.48
Auditor's remuneration	3.50	3.50
Total	3,300.25	2,759.00

30 Current tax

	For the year ended March 31,2022 Rs. In Lakh	For the year ended March 31,2021 Rs. In Lakh
Current tax	-	-
Deferred tax	4.43	-
Total	4.43	-

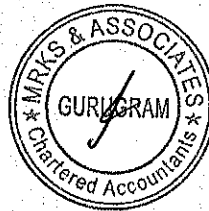


31 Other comprehensive Income

	For the year ended March 31,2022 Rs. In Lakh	For the year ended March 31,2021 Rs. In Lakh
Actuarial (Gain)/Loss on Gratuity	-	-
Total	-	-

32 Earnings per share

	For the year ended March 31,2022 Rs. In Lakh	For the year ended March 31,2021 Rs. In Lakh
Net profit/ (loss) as per Statement of Profit & Loss (for calculation of basic EPS)	(3,608)	(2,489)
Net profit for calculation of diluted EPS	(3,608)	(2,489)
Weighted average number of equity shares in calculating basic EPS	6,00,00,000	6,00,00,000
Effect of dilution:		
Weighted average number of equity shares in calculating diluted EPS	6,00,00,000	6,00,00,000
Basic earning per share	(6)	(4)
Diluted earning per share	(6)	(4)



Ansal Hi-Tech Townships Limited

CIN - U45200DL2006PLC155229

Notes to the financial statements for the year ended March 31, 2022

33 a) Related Parties in accordance with IND AS 24

i. Names of Related Parties & Description of Relationship:

Holding Company

1. Ansal Properties & Infrastructure Limited

100 % Subsidiary companies

S.No.	Name of Company
1	Aabad Real Estates Limited
2	Abhaze Buildcon Private Limited
3	Affluent Realtors Private Limited
4	Anchor Infra Projects Limited
5	ARZ Properties Limited
6	Auspicious Infracon Limited
7	Awadh Realtors Limited
8	Bendictory Realtors Limited
9	Caspian Infrastructure Limited
10	Celestial Realtors Limited
11	Chaste Realtors Limited
12	Cohesive Constructions Limited
13	Cornea Properties Limited
14	Creative Infra Developers Limited
15	Decent Infratech Limited
16	Diligent Realtors Limited
17	Divinity Real Estates Limited
18	Einstein Realtors Limited
19	Emphatic Realtors Limited
20	Euphoric Properties Private Limited
21	H G Infrabuild Private Limited
22	Harapa Real Estates Limited
23	Inderlok Buildwell Limited
24	Kapila Buildcon Limited
25	Komal Building Solution Private Limited
26	Kshitiz Realtech Limited
27	Kutumbakam Realtors Limited
28	Lovely Building Solution Private Limited
29	Lunar Realtors Limited
30	Marwar Infrastructure Limited
31	Medi Tree Infrastructure Limited
32	Muqaddar Realtors Limited
33	Paradise Realty Limited



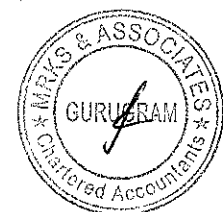
34	Parvardigaar Realtors Limited
35	Phalak Infracon Limited
36	Pindari Properties Limited
37	Pivotal Realtors Limited
38	Plateau Realtors Limited
39	Quest Realtors Private Limited
40	Retina Properties Limited
41	Rudrapriya Realtors Limited
42	Sarvodaya Infratech Limited
43	Shohrat Realtors Limited
44	Sidhivinayak Infracon Limited
45	Singolo Constructions Limited
46	Sparkle Realtech Private Limited
47	Superlative Realtors Limited
48	Tamana Realtech Limited
49	Taqdeer Realtors Limited
50	Thames Real Estates Limited
51	Twinkle Infraprojects Limited
52	Unison Propmart Limited

ii. Enterprises where Common Control exist [Other than Subsidiaries & JV Companies

S.No.	Name of the Company
1	Glister Realtors Private Limited
2	Canyon Realtors Private Limited
3	Caliber Properties
4	Pervasive Properties Private Limited
5	Sputnik Realtors Private Limited
6	Augustan Infrastructure Private Limited

iii. Fellow Subsidiary companies:

S.No.	Name of the Company
1.	Delhi Towers Limited
2.	Ansal IT City & Parks Limited
3.	Star Facility Management Limited
4.	Ansal API Infrastructure Limited
5.	Ansal Condominium Limited
6.	Ansal Colours Engineering SEZ Limited
7.	Charismatic Infra-tec Private Limited
8.	Ansal SEZ Projects Limited
9.	Ansal Township Infrastructure Limited
10.	Mangal Murti Realtors Limited
11.	Haridham Colonizers Limited
12.	Sukhdham Colonisers Limited
13.	Dreams Infracon Limited
14.	Effluent Realtors Limited



The following are the relatives of Key Managerial personnel as per Companies Act, 2013.

KEY MANAGERIAL PERSONNEL

Joginder
Rajesh Sagar

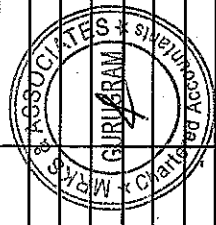
Director
Director

KEY MANAGERIAL PERSONNEL OF PARENT COMPANY

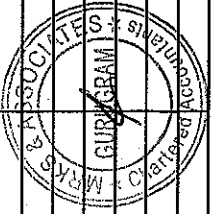
S. No.	Name & Designation of Key Managerial Personnel	Relationship	Names of Relatives
1	Mr. Sushil Ansal , Chairman	Father	Late Sh. Chiranjiv Lal
		Mother	Late Smt. Suraj Kumarl
		Wife	Dr (Mrs.) Kusum Ansal
		Son	Mr. Pranav Ansal
		Son's Wife	Mrs. Sheetal Ansal
		Daughters	Mrs. Archana Luthra Mrs. Alpna Kirloskar
		Daughter's Husband	Mr. Vipin Luthra Mr. Rahul Kirloskar
		Brothers	Late Mr. Deepak Ansal Shri Gopal Ansal
		Sisters	Mrs. Indra Puri Mrs. Meenakshi Verma
2	Mr. Pranav Ansal , Vice Chairman	Father	Mr. Sushil Ansal
		Mother	Dr (Mrs.) Kusum Ansal
		Wife	Mrs. Sheetal Ansal
		Son	Mr. Ayush Ansal
		Daughter	Ms. Anuksha Ansal
		Sisters	Mrs. Archana Luthra Mrs. Alpna Kirloskar
3	Mr. Anoop Sethi , CEO & WTD (w.e.f the 11th February, 2022)	HUF	Pranav Ansal & Son HUF
		Father	Late Shi Vinod Kumar Sethi
		Mother	Late Smt. Manorama Sethi
		Wife	Smt. Tulika Chandra Sethi
		Son	Shri Nakul Sethi
		Son's Wife	-
		Daughters	Smt Anooshka Sethi
		Daughter's Husband	-
		Brothers	Shri Sandeep Sethi
Sisters	-		
4	Mr. Abdul Sami, Company Secretary	Father	Late Mr. Abdul Aleem
		Mother	Mrs. Rana Nasreen
		Wife	Mrs. Hanan Fazl
		Son	Master Rayyan Sami Master Shayaan Sami
		Brothers	Mr. A.R. Faisal Mr. Mohd. Suhail Mr. Abdullah Aleem Mr. Mohd. Tayyab
		Sisters	Mrs. Fauzia Iqbal Mrs. Farah Khan
5	Mr. Prashant Kumar , CFO	Father	-
		Mother	-
		Wife	Mrs. Jyotsna Kulshreshtha
		Son	Master Siddharth Kulshreshtha
		Son's Wife	N.A
		Daughters	Ms. Aditi Kulshreshtha
		Daughter's Husband	N.A
		Brothers	N.A
Sisters	N.A		



Ansal Hi-Tech Townships Limited CIN - U45200DL2006PLC155229		Notes to the financial statements for the year ended March 31, 2022		33(b) Details of Transactions with the Related parties for the year ended March 31, 2022		Rs. in lakhs Annexure - 1	
S.No.	Particulars	Name	Holding Company	Subsidiaries	Key Management personnel	Total March 31, 2022	31-Mar-21
	Transactions made during the year						
	Management Fees						
	Salary & perquisites	Mr. Arvind Kumar Mishra					
	Advance from customers received on behalf of AHTL	Ansal Properties & Infrastructure Limited	1,906.47			1,906.47	2,870.95
	Advance from customers received on behalf of APIL	Ansal Properties & Infrastructure Limited	879.51			879.51	278.42
	Advances given	Ansal Properties & Infrastructure Limited	298.70			298.70	10.03
	Advances received	Ansal Properties & Infrastructure Limited	782.13			782.13	238.93
		Ablaze Buildcon Pvt. Limited				6.06	-
		ANSAL IT CITYAND PARKS PVT LTD				-	7.23
		ANSAL LAND MARK TOWNSHIP P LTD				434.10	214.58
		ANSAL PHALAK INFRASTR. PVT LTD.					88.80
		ANSAL SEZ PROJECTS LTD.					-
		ANSAL URBAN CONDO. P.LTD					45.36
		Caspian Infrastructures Limited					-
		Celestial Realtors Private Limited					-
		Emphatic Realtors Private Limited					-
		Lunar Realtors Limited					-
		Phalak Infracon Limited					-
		Sarvodaya Infratech Limited					-
		Taqdeer Realtors Limited					-
		DECENT INFRA TECH PVT LTD					-
		PARADISE RRALTY PVT LTD					-
		PINDARI INFRA TECH PVT LTD					-
		Jupitar Township Ltd					-
		SHOHRAT REALTORS PVT LTD					-
		MEDI TREE INFRASTRUCTURE ITD					11.25
		PLATEAU REALTORS PVT LTD					56.71
		H G Infrabuild Pvt Ltd					0.30
		GLISTER REALTORS PVT LTD					
		STAR ESTATE MGT PVT LTD					
		STAR FACILITIES MGT. LTD.					
		PIVOTAL REALTORS LTD				65.15	
		Tamanna Realtech Ltd.				3.88	
		Singolo Constructions Ltd.*				4.94	
		Lovely Building Pvt Ltd				4.88	
		Komal Building Pvt Ltd				4.88	
			782.13			1,306.02	663.17



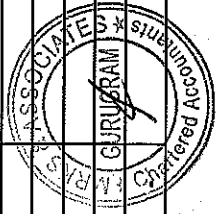
Advances paid for land purchase/Other expense									
ANSAL IT CITYAND PARKS PVT LTD									7.59
ANSAL LAND MARK TOWNSHIP P LTD									191.62
ANSAL PHALAK INFRASTR. PVT LTD.									-
ANSAL SEZ PROJECTS LTD.									-
ANSAL URBAN CONDO. P.LTD							197.76		66.87
AABAD REAL ESTAES PVT LTD									0.20
ABLAZE BUILDCON PVT. LIMITED									7.65
AFFLUENT REALTORS LIMITED							0.15		0.15
ANCHOR INFRA PROJECTS LIMITED							0.18		0.16
AUSPICIOUS INFRACON LTD							0.31		-
AWADH REALTORS PVT. LTD.							0.15		0.15
BENEDICTORY REALTORS PVT LTD.							0.88		0.16
CASPIAN INFRASTRUCTURE LIMITED							0.32		-
Celestial Realtors Private Limited							0.12		0.12
CHASTE REALTORS PVT LTD									0.12
Coheshive construction Pvt. Lt							0.18		0.12
Cornea Properties Private Limited							0.21		-
CREATIVE INFRADEVELOPERS PVT L							-		-
DECENT INFRA TECH PVT LTD							0.12		0.12
DILIGENT REALTORS LTD							0.33		0.16
DIVINITY REAL ESTATES PVT.LTD.							0.12		0.21
Einstein Realtors Private Limited							0.73		-
EMPHATIC REALTORS PVT LTD							0.12		0.12
EUPHORIC PROPERTIES LIMITED							-		-
HARAPA REAL ESTATES PVT LTD							0.30		-
Inderlok Buildwell Pvt. Ltd							0.30		-
KAPILA BUILDCON PVT LTD							0.30		-
KSHITIZ REALTECH LTD.							0.12		0.12
KUTUMBKAM REALTORS PVT LTD							0.29		-
LUNAR REALTORS PVT LTD.							0.12		-
MARWAR INFRASTRUCTURE LTD.							0.15		0.15
MUQADDAR REALTORS PVT. LTD							-		-
PARADISE RRALTY PVT LTD							0.33		0.16
PARVARDIGAAR REALTORS PVT LTD									0.12
PHALAK INFRACON LTD							0.15		0.15
PINDARI INFRA TECH PVT LTD							0.12		0.14
QUEST REALTORS PVT. LTD.							-		-
RETINA PROPERTIES PVT LTD							1.03		-
RUDRAPRIYA REALTORS LTD							0.18		-
SARVODAYA INFRA TECH LTD							0.12		-
SHOHRAT REALTORS PVT LTD							0.16		0.12
SIDHIVINAYAK INFRACON PVT LTD							0.30		-
SPARKLE REALTECH LIMITED							0.15		0.15
SUPERLATIVE REALTORS PVT LTD							0.12		0.12
TAQDEER REALTORS PVT. LTD							-		-
THAMES REAL ESTATE LTD.							0.12		-
TWINKLE INFRA PROJECTS LTD							0.15		0.15



	ARZ Properties Ltd.					0.12	
	Unison Propmart Ltd.					0.12	
	Tamanna Realtech Ltd.					-	
	Singolo Constructions Ltd. *					-	
	Lovely Building Pvt Ltd					-	
	Komal Building Pvt Ltd					-	
	GLISTER REALTORS PVT LTD					-	
	MEDI TREE INFRASTRUCTURE LTD					49.26	
	PLATEAU REALTORS PVT LTD					0.35	
	Jupitar Township Ltd					-	
	H G Infrabuild Pvt Ltd					0.12	
	STAR ESTATE MGT PVT LTD					-	
	Total					255.98	276.98
	Reimbursement of expenses incurred on behalf of the AHTL from			24.50		24.50	3.03
	Reimbursement of expenses incurred by the AHTL			33.16		33.16	15.07
	Closing Balances						
	Advance Recoverable as on March 31, 2022						
	Aabad Real Estates Private Limited			-		369.16	369.04
	Ablaze Buildcon Private Limited			-		132.33	138.39
	Affluent Realtors Limited			-		79.32	79.18
	Auspicious Infracon Limited			-		94.20	93.89
	Caspian Infrastructure Limited			-		3.82	3.50
	Celestial Realtors Private Limited			-		5.05	4.93
	Chaste Realtors Private Limited			-		108.70	108.70
	Cohesive Construction Private Limited			-		410.48	410.31
	Cornea Properties Private Limited			-		100.74	100.53
	Decent Infratech Private Limited			-		391.79	391.67
	Diligent Realtors Limited			-		97.81	97.47
	Einstein Realtors Private Limited			-		230.27	229.54
	Emphatic Realtors Private Limited			-		239.06	238.95
	Euphoric Properties Limited			-		78.17	78.17
	Harapa Real Estates Private Limited			-		6.07	5.78
	Inderlok Buildwell Private Limited			-		364.10	363.80
	Kapila Buildcon Private Limited			-		70.88	70.58
	Kshitiz Realtech Limited			-		293.85	293.74
	Kutumbakam Realtors Limited			-		247.14	246.84
	Lunar Realtors Private Limited			-		51.77	51.66
	Marwar Infrastructure Limited			-		511.25	511.10
	Muqaddar Realtors Private Limited			-		489.41	489.41
	Parvardigaar Realtors Private Limited			-		171.50	171.50
	Phalak Infracon Limited			-		185.36	185.21
	Pindari Infratech Private Limited			-		354.88	354.77
	Plateau Realtors Private Limited			-		298.57	298.22
							0.35



	Quest Realtors Private Limited					259.11	259.11	0.00
	Retina Properties Private Limited					183.78	182.75	0.03
	Sarvodaya Infotech Limited					90.44	90.32	0.12
	Shohrat Realtors Private Limited					90.46	90.30	0.16
	Sidhivinayak Infracon Private Limited					77.00	76.71	0.30
	Sparkle Realtech Limited					333.31	333.16	0.15
	Taqdeer Realtors Private Limited					326.16	326.16	0.00
	Thames Real Estate Limited					15.07	14.95	0.12
	Twinkle Infra Projects Limited					41.00	40.85	0.15
	Lovely Building Private Limited					1,216.19	1,221.07	-4.88
	Komal Building Private Limited					336.06	340.94	-4.88
	Ansal API Infrastructure Limited							0.00
	Ansal IT city and pArks pvt ltd							0.00
	Meditree Infrastructure Ltd					38.01		38.01
	H G Infrabuild Private Limited					660.07	659.95	0.12
						9,052.34	9,023.16	29.18
	Amount Payable as on March 31, 2022							
	ANSAL IT CITYAND PARKS PVT LTD							
	ANSAL LAND MARK TOWNSHIP P LTD					(1,078.05)	(643.96)	-434.10
	ANSAL API INFRA LTD.					(470.85)	(470.85)	0.00
	KAILASH RELATORS PVT LTD.					(12.94)	(12.94)	0.00
	ANSAL PHALAK INFRAST. PVT LTD.					(467.17)	(467.17)	0.00
	ANSAL SEZ PROJECTS LTD.					(7,456.07)	(7,456.07)	0.00
	ANSAL URBAN CONDO. P.LTD					(519.74)	(717.50)	197.76
	Jupitar Township Ltd					(225.00)	(225.00)	0.00
	Medi Tree Infrastructure Limited					38.01	(11.25)	49.26
	Ansal Properties & Infrastructure Limited					(34,547.53)	(33,028.48)	-1519.05
	Anchor Infra Projects Limited					(3.87)	(4.06)	0.18
	Arz Properties Limited					(2.73)	(2.73)	0.00
	Awadh Realtors Private Limited					(5.54)	(5.69)	0.15
	Bendictory Realtors Private Limited					(0.50)	(1.38)	0.88
	Creative Infradevelopers Private Limited					(4.28)	(4.28)	0.00
	Divinity Real Estates Private Limited					(4.51)	(4.63)	0.12
	Paradise Realty Private Limited					(4.19)	(4.52)	0.33
	Pivotal Realtors Limited					(68.07)	(2.92)	-65.15
	Rudrapriya Realtors Limited					(3.45)	(3.62)	0.18
	Superlative Realtors Private Limited					(4.82)	(4.94)	0.12
	Unison Propmart Limited					(3.01)	(3.13)	0.12
	Tamanna Realtech Limited.					(6.73)	(2.85)	-3.88
	GLISTER REALTORS PVT LTD					(30.17)	(30.17)	0.00
	Himgiri Colonizers Pvt Ltd					(39.00)	(39.00)	0.00
	Kanchanjunga Realtors Pvt Ltd					(3.61)	(3.61)	0.00
	Star Estate Mgt Pvt Ltd					(24.70)	(24.70)	0.00
	Star Facility Mgt Ltd					(0.28)	(19.28)	19.00
	Singolo Constructions Limited					(7.79)	(2.85)	-4.94
	TOTAL					(44,956.61)	(43,197.58)	-1759.02



Ansal Hi-Tech Townships Limited
Notes to financial statements for the year ended March 31, 2022

34. Contingent Liabilities (to the extent not provided for):

S. No.	Particulars	(Rs.in Lakhs)	
		As at March 31, 2022	As at March 31, 2021
i.	Claims regarding interest, damages, etc. (to the extent quantified)	5,542.01	5,600.01

Notes:

- a. The Honorable Supreme Court has passed a decision on 28th February, 2019 in relation to inclusion of certain allowances within the scope of "Basic wages" for the purpose of determining contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. The Company, based on legal advice, is awaiting further clarifications in this matter in order to reasonably assess the impact on its financial statements, if any. Accordingly, the applicability of the judgement to the Company, with respect to the period and the nature of allowances to be covered, and resultant impact on the past provident fund liability, cannot be reasonably ascertained, at present
- b. The Company is subject to various claims and exposures related with RERA Disputes with the customers, which arise in the ordinary course of conducting its business. These claims and exposures are majorly related with refund of advance taken from customers and interest thereon. The value of these claims are unascertainable. The Company considers that it can take steps such that the risks can be mitigated.
- c. The management is of the view that in majority of the cases, claims will be successfully resisted or settled out of court on payment of nominal compensation.

35. Capital and other commitments -

Particulars	As at March 31, 2022	As at March 31, 2021
	Rs.in Lakhs	Rs.in Lakhs
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	NIL	NIL
Other Commitments	NIL	NIL



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

36. The Company has made defaults in repayments of dues to banks and financial institutions and Debenture holders. Delays existing as on March 31, 2022 are as under:

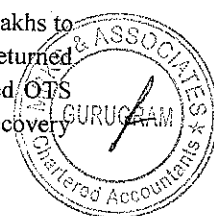
Particulars	Period of Delay					Total
	1 - 30 Days*	31 - 60 Days	61 - 89 Days	90- 182 Days	183 - 913 Days	
	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs
Term Loans from Banks						
- Principal (As at March 31, 2022)	-	-	-	-	4,108.09	4,108.09
- Principal (As at March 31, 2021)	-	-	-	-	(4,303.08)	(4,303.08)
- Interest (As at March 31, 2022)	-	-	-	-	2,429.79	2,429.79
- Interest (As at March 31, 2021)	-	-	-	-	(1,837.23)	(1,837.23)
Debentures (Outside Group)						
- Principal (As at March 31, 2022)##	-	-	-	-	9,859.00	9,859.00
- Principal (As at March 31, 2021)	-	-	-	-	(20,000.00)	(20,000.00)
- Interest (As at March 31, 2022)#	-	-	-	-	9,980.00	9,980.00
- Interest (As at March 31, 2021)#	-	-	-	-	(12,150.00)	(12,150.00)

Figures in brackets indicate previous year figures.

Not account for in the Financial Statement

As per information given to us, the debentures of Rs. 10,141 Lacs out of Total debentures of Rs.20,000 Lakhs are interest free which has been purchased by the group companies. Therefore, the Company is in default for not paying interest on debentures held by outside group i.e. Rs. 9859 Lakhs @ 20.25% p.a.

- 37.
- The Company had filed a case in Mumbai High Court against Peninsula Brook Field (Peninsula) for non-disbursement of Rs. 10,000 Lakh NCDs, and resultant damages of Rs. 25000 Lakh. Peninsula Brook Field also through their Debenture Trustee Vistra ITCL filed a case for recovery of their dues before the Mumbai High Court against the Holding Company, which had provided Corporate Guarantee. The Holding Company offered in the Court that they are ready to sell four properties, which are mortgaged, to the said debenture holder. The Holding Company has sold one property & entered into ATS for sale of second property with DMART for Rs. 2361 Lakh. The Holding Company is also negotiating for one time settlement with the debenture holders represented by its manager Peninsula Brookfield for the remaining NCDs so that all the cases by both the parties may be withdrawn.
 - The company has issued debenture aggregating to Rs. 20,000 lakhs and it is in the process of arriving at the settlement with Debenture holders. In view of this, Company has not provided interest aggregating to Rs. 1,996 lakhs (previous year Rs.2,793 lakhs) for the year ended March 31, 2022 on debentures issued for Rs. 9,859 lakhs (Previous year Rs. 13,791 lakhs) to parties outside the group. This has resulted in understatement of inventory by Rs. 1,996 lakhs (previous year Rs 2,793 lakhs) and understatement of liability for interest by Rs. 1,996 lakhs (previous year Rs 2,793 lakh) in the financials for the year ended March 31, 2022.
 - One of the lenders (i.e. Indian Bank) of company has outstanding principal loan amount is Rs. 4303.08 lakhs against construction of a residential project located at Dadri, Gautam Buddha Nagar, UP. The loan account is classified as NPA. The company has submitted an OTS proposal for amount Rs. 1,950 lakhs to Indian Bank and has paid upfront 10% of proposed OTS amount to the bank. This proposal was returned by Bank with a suggestion to submit a revised proposal. The company has now submitted revised OTS proposal for amount Rs. 3,000 lakhs to bank on 27th April, 2022. Indian Bank also has filed a recovery suit against the Company in DRT at Lucknow. The next hearing before DRT is 7th October, 2022.



Ansal Hi-Tech Townships Limited**Notes to financial statements for the year ended March 31, 2022**

d. Ansal Hi Tech Townships Limited ("The Company"), Subsidiary of APIL along with Ansal Hi Tech Townships Limited and its 49 Subsidiary companies (Land Owning Companies), Uttam Steels and Associates, Nirman Overseas (P) Limited and Star Estates Management Limited has entered into Memorandum of Business Undertaking on 21.01.2021 with Mahalaxmi Infrahome Private Limited, as result of this Memorandum of Business Undertaking, Mahalaxmi Infrahome Private Limited will become shareholder of the Company by purchase of total shareholding of the Company and also take all the control over projects under Ansal Hi Tech Townships Limited for total Consideration of Rs. 90 Crores. As per agreement, APIL has to redeem the debentures issued by Ansal Hi Tech Townships Limited to Peninsula Brookfield and liable to pay the term Loan from Indian Bank and Penalty and Interest payable to existing Customers for delays in project. The Company is in the process of settlement with debenture holders and Indian Bank. During the FY 20-21, APIL has received Rs. 7 crores against this MOU. Necessary adjustment shall be made after signing the definitive agreement.

38. Details of dues to Micro and Small Enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	As at March 31, 2022	As at March 31, 2021
	Rs.in Lakhs	Rs.in Lakhs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	17.28	17.28
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made the supplier beyond the appointed day during each accounting year	-	-
The 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 Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-
Total	17.28	17.28

Due Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditor.

Note:

Provision for Interest of Rs. 2.34 Lacs for delay payment of dues to MSME vendor specified under Micro Small and Medium Enterprise Development Act, 2006 has not been provided.

39. The Company is engaged in development of a real estate project in Dadri and for the purpose has entered into Development Agreement with subsidiaries and certain other companies (project associates). As per the agreement, the Company has given advances to subsidiaries and project associates for acquiring land for the project.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

40. Financial risk management objectives and policies

i) Financial instruments by category

	March 31, 2022		
	FVPL	FVOCI	Amortised cost
Financial assets			
Trade receivables	-	-	-
Cash and cash equivalents	-	-	28.64
Bank Balances	-	-	0.98
Others	-	-	-
Total financial assets	-	-	29.62
Financial liabilities			
Borrowings	-	-	-
Trade payables	-	-	48,712.65
Other financial liabilities	-	-	34,885.71
Total financial liabilities	-	-	83,598.36

	March 31, 2021		
	FVPL	FVOCI	Amortised Cost
Financial assets			
Trade receivables	-	-	-
Cash and cash equivalents	-	-	125.41
Bank Balances	-	-	0.98
Others	-	-	-
Total financial assets	-	-	126.39
Financial liabilities			
Borrowings	-	-	-
Trade payables	-	-	43,892.34
Other financial liabilities	-	-	34,045.15
Total financial liabilities	-	-	77,937.49

ii) Financial instruments measured at amortised cost

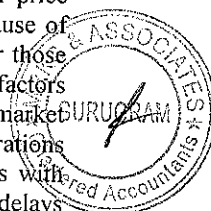
For amortised cost instruments, carrying value represents the best estimate of fair value.

iii) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Market risk:

Market risk is the risk that the fair values of financial instruments will fluctuate because of change in market price. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. Financial Instruments affected by market risk include loans and borrowings, investments and deposits. There is no currency risk since all operations are in INR. The Company managed interest rate risk by converting existing loans and borrowings with cheaper means of finance and charging interest on amount recoverable from customers in case of delays



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

beyond a credit period.

Credit risk:

It is that one party to a financial instrument or customer contract will cause a financial loss due to non fulfillment of its obligations under a financial instrument or customer contract for the other party, leading to a finance loss. The Company's credit risks relate to the sales of Plot, FSI, under construction properties and completed properties after receiving completion certificate / occupancy certificate as per local laws and leasing activities. The customer credit risk is managed by holding property under sale as mortgage against recoverable amount till the date of possession or registry whichever is earlier. Further, it charges interest and holding charges over and above the amount recoverable in case of delay(s) in payment by customer. There is a cancellation policy where the Company can cancel the booking in case of nonpayment of amount dues by forfeiting up to 20% of the amount already paid. In case of leasing activities, there is security as collateral up to three months rental value.

Interest rate risk :

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's Long term, short term borrowings and current maturity obligations in the nature of cash credit.

Particulars	Fixed Rate Borrowing	Variable Rate Borrowing	Total Borrowing
As at March 31, 2022	24,108.09	-	24,108.09
As at March 31, 2021	24,303.08	-	24,303.08

Sensitivity analysis – For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

Sensitivity on variable rate borrowings	As at March 31, 2022	As at March 31, 2021
Interest rate increase by 0.25%	-	-
Interest rate decrease by 0.25%	(-)	(-)

Liquidity risk:

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's cash flow is a mix of cash flow from collections from customers, leasing and interest income. The other main component in liquidity is timing to call loans/ funds and optimization of repayments of loans installment, interest payments.

Fair value measurements

Financial instruments by category

i) Fair value hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statement and are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

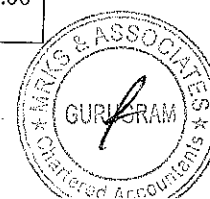
Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: unobservable inputs for the asset or liability.

ii) Financial assets and liabilities measured at fair value- recurring fair value measurements

March 31, 2022	Note	Level-1	Level -2	Level-3	Total
Financial assets					
Trade receivables	7	-	-	-	-
Cash and cash equivalents	8	-	28.64	-	28.64
Bank balances	9	-	0.98	-	0.98
Other financial asset	10	-	-	-	-
Investment	4	-	-	250.08	250.08
Financial liabilities					
Borrowings	18	-	4,108.09	-	4,108.09
Trade payable	19	-	-	48,712.65	48,712.65
Other financial liabilities	20	-	-	10,777.62	10,777.62
Debentures	18	-	20,000.00	-	20,000.00



Ansal Hi-Tech Townships Limited
Notes to financial statements for the year ended March 31, 2022

Financial assets and liabilities measured at fair value- recurring fair value measurement

March 31, 2021	Note	Level-1	Level -2	Level-3	Total
Financial assets					
Trade receivables	7	-	-	-	-
Cash and cash equivalents	8	-	125.41	-	125.41
Bank balances	9	-	0.98	-	0.98
Other financial asset	10	-	-	-	-
Investment	4	-	-	250.08	250.08
Financial liabilities					
Borrowings	18	-	4,303.08	-	4,303.08
Trade payable	19	-	-	43,892.34	43,892.34
Other financial liabilities	20	-	-	9,742.07	9,742.07
Debentures	18	-	20,000.00	-	20,000.00

41. Capital Management

For the purpose of the Company's capital management, equity includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders and net debt includes interest bearing loans and borrowings less current investments and cash and cash equivalents. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals, long term borrowings and short term borrowings. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

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

Particulars	As at 31st March 2022	As at 31st March 2021
Debt (i)	24,108.09	24,303.08
Cash & bank balances	(28.64)	(125.41)
Net Debt	24,079.45	24,177.67
Total Equity	(13005.73)	(9397.28)
Total Debt & Equity	11,073.72	14,780.39
Net debt to equity ratio (Gearing Ratio)	2.18	1.64

(i) Debt is defined as long-term and short-term borrowings and current maturity



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

42. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows:

Particulars	As at March 31, 2022 Rs. In Lakhs	As at March 31, 2021 Rs. In Lakhs
Trade receivables		
Considered good- unsecured	-	-
Considered good- secured	-	-
Significant increase in credit risk	-	-
Credit impaired	-	-
Total	-	-

43. Related Party Disclosure

- (a) List of related parties disclosure as required by Ind AS- 24, 'Related Party Disclosures', attached as per Note 33(a) to the financial statements.
- (b) Details of related party transactions during the year & balances as at balance sheet date are attached as per Note 33(b) to the financial statements.

44. Disclosure Ind As 116

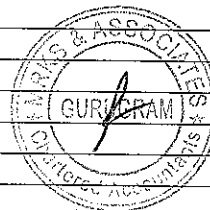
The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018 amending the following standard:

Ind AS 116 Leases was notified by MCA on 30 March 2019 and it replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after 1 April 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less).

The Company intends to adopt these standards from the date of entering lease agreement that is 1st August 2019. The impact on adoption of Ind AS 116 on the financial statements is given below.

Set out below are the carrying amounts of right of use assets recognised and the movements during the year:

Right To Use Asset – Buildings	(Rs. In Lakhs)
Cost	
As at April 1, 2021	9.50
Additions	-
Disposals	-
As at March 31, 2022	9.50
Accumulated depreciation	
As at April 1, 2021	5.28
Charge for the year	3.17
Disposals	-
As at March 31, 2022	8.45
Net block as at March 31, 2022	1.06



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Year ended March 31, 2022 (Leases under Ind AS 116)	(Rs. In Lakhs)
Depreciation expense of right of use assets	3.17
Interest expense on lease liabilities	0.27
Total amount recognised in profit or loss	3.44

45. Payment to auditors (excluding of tax)-

Particulars	2021-22	2020-21
	Rs.in Lakhs	Rs.in L'akhs
Audit Fee	2.00	2.00
Limited review /quarterly audit	1.50	1.50
Out of Pocket Expenses	0.00	0.00
Total	3.50	3.50

46. In the opinion of the Management, there is no reduction in the value of any assets, hence no provisions is required in terms of Ind AS -36 "Impairment of Assets".

47. Gratuity and leave encashment -

Gratuity (being partly administered by a Trust) is computed as 15 days salary, for every recognized retirement/termination/resignation. The Gratuity plan for the Company is a defined benefit scheme where annual contributions as per actuarial valuation are charged to the statement of profit and loss.

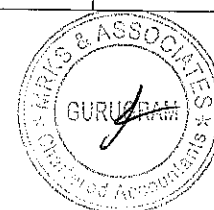
The Provident Fund is a defined contribution scheme whereby the Company deposits an amount determined as a fixed percentage of basic pay with the Regional Provident Fund Commissioner.

The Company also has a leave encashment scheme with defined benefits for its employees. The Company makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme.

For summarizing the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plans, the details are as under:

A. Statement of profit and loss
Net employee benefit expense

Particulars	2021-22		2020-21	
	Gratuity (partly funded)	Leave encashment	Gratuity (partly funded)	Leave encashment
Current Service cost	1.15	0.85	2.09	1.04
Net Interest cost	-0.53	0.37	-0.32	0.41
Expenses Recognized in the statement of Profit & Loss	0.62	1.22	1.77	1.45



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

B. Balance sheet

i. Details of Plan assets/ (liabilities) for Gratuity and Leave Encashment

Particulars	Rs. in Lakhs			
	As at March 31, 2022		As at March 31, 2021	
	Gratuity (partly funded)	Leave encashment	Gratuity (partly funded)	Leave encashment
Defined benefit obligation	8.00	3.64	18.79	5.47
Fair value of plan assets	28.30	-	26.51	-
Net Asset/(Liability) recognized in the Balance Sheet	20.30	(3.64)	7.72	(5.47)

ii. Changes in the present value of the defined benefit obligation are as follows:

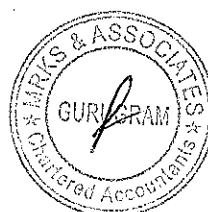
Particulars	Rs. in Lakhs			
	2021-22		2020-21	
	Gratuity (partly funded)	Leave encashment	Gratuity (partly funded)	Leave encashment
Opening defined benefit Obligation	18.79	5.47	20.09	5.98
Acquisition Adjustment				
Interest cost	1.27	0.37	1.37	0.41
Current service cost	1.15	0.85	2.09	1.04
Benefit paid	(10.00)	(1.76)	(4.76)	(0.64)
Actuarial (gains)/losses on Obligation	(3.21)	(1.29)	(0.00)	(1.32)
Closing defined benefit Obligation	8.00	3.64	18.79	5.47

iii. Changes in the fair value of plan assets (Gratuity) are as follows:

Particulars	Rs. in Lakhs	
	2021-22	2020-21
Opening fair value of plan assets	26.51	24.82
Opening Fund LIC Policy	-	-
Actual return on Plan Assets	1.95	1.84
Charges Deducted	(0.16)	(0.15)
Contribution during the year	-	-
Benefit paid Actual return on Plan Assets	-	-
Policy Surrender	-	-
Closing fair value of plan assets	28.30	26.51

iv. The principal assumptions used in determining Gratuity and Leave encashment obligations for the Company's plans are shown below:

Particulars	2021-22	2020-21
	%	%
Discount rate (%)	7.20	6.80
Expected salary increase (%)	5.00	5.00
Demographic Assumptions	Indian Assured Lives Mortality	Indian Assured Lives Mortality



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

	(2006-08)	(2006-08)
Retirement Age (year)	19.67	17.94

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

v. Sensitivity analysis of the defined benefit obligation:

Particulars	2021-22		2020-21	
	Gratuity (partly funded)	Leave encashment	Gratuity (partly funded)	Leave encashment
Impact of the change in discount rate				
Present value of obligation at the end of the period	8.00	3.64	18.79	5.47
Impact due to increase of 0.50%	(0.45)	(0.42)	(1.17)	(0.38)
Impact due to decrease of 0.50%	0.42	0.04	1.08	0.35
Impact of the change in salary increase				
Present value of obligation at the end of the period	8.00	3.64	18.79	5.47
Impact due to increase of 0.50%	0.43	(0.44)	1.11	(0.39)
Impact due to decrease of 0.50%	(0.47)	0.04	(1.19)	0.36
Sensitivities due to mortality & withdrawals are insignificant & hence ignored.				

vi. Other comprehensive income (OCI):

Particulars	2021-22		2020-21	
	Gratuity (partly funded)	Leave encashment	Gratuity (partly funded)	Leave encashment
Net cumulative unrecognized actuarial (gain)/loss opening	-	-	-	-
Actuarial (gain)/loss for the year on PBO	(3.21)	(1.28)	(0.01)	(1.32)
Actuarial (gain)/loss for the year on plan asset	(0.15)	-	(0.15)	-
Unrecognized actuarial (gain)/loss at the end of the year	-	-	-	-
Total actuarial (gain)/loss at the end of the year	(3.36)	(1.28)	(0.16)	(1.32)

48. Provisions

Movement in each class of provision as per Ind AS - 37 during the financial year are provided below:

Particulars	Provision for project expenses
	Rs.in Lakhs
As at March 31, 2020	972.73
Provision during the year	202.24
Payment/reversal made during the year	0.00



Ansal Hi-Tech Townships Limited
Notes to financial statements for the year ended March 31, 2022

As at March 31, 2021	1174.97
Provision during the year	202.24
Payment/reversal made during the year	-
As at March 31, 2022	1377.21

49. Company has not fulfill any of the threshold criteria for applicability of Section 135 of the Companies Act, 2013. Due to this Company has not made any provision of CSR expenditure.
50. The Company is in the process of appointing the company secretary, which is mandatory to appoint under the Companies Act, 2013.

Segment Reporting

51. The Company is engaged mainly in real estate development business and has operations mainly in India. Hence, the company has only one reportable segment as per provisions of IND AS – 108 "Operating Segment".
52. The Company is engaged in the business of real estate development which has been classified as infrastructural facilities as per Schedule VI to the Act. Accordingly provisions of section 186 of the Act, are not applicable to Company and hence no disclosure under section is required.
53. The Company has incurred cash losses during the current and previous years. Due to continued recession in the real estate sector owing to slow down in demand, the Company is facing tight liquidity situation as a result of which there have been delays/defaults in payment of principal and interest on borrowings, statutory liabilities, salaries to employees and other dues. Also, the Company continues to face lack of adequate sources of finance to fund execution and completion of its ongoing projects resulting in delayed realisation from its customers and lower availability of funds to discharge its liabilities. The company is continuously exploring alternate sources of finance, including sale of non-core assets to generate adequate cash inflows for meeting these obligations and to overcome this liquidity crunch. In the opinion of the Management, no adverse impact is anticipated on future operations of the company.
54. On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies with an option to opt for lower tax rates effective 1st April, 2019 subject to certain conditions. The Company is currently in the process of evaluating this option and has considered the rate existing prior to the Ordinance for the purpose of these financial statements.

55. Events occurring after the Balance Sheet date

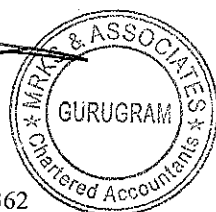
No adjusting or significant non-adjusting events have occurred between the reporting date and date of authorization of financial statements.

56. Previous year figures have been regrouped / rearranged wherever considered necessary, to make them comparable with current year's figure.

As per report of even date

For MRKS & Associates
Chartered Accountants
FRN NO. 023711N

Saurabh Kuchhal
Partner
Membership No. 512362



For and on behalf of the Board of Directors of

Ansal Hi-tech Townships Limited

Joginder
(Director)
DIN:08778633

Rajesh Sagar
(Director)
DIN: 09262991

Place: New Delhi
Date: 24.05.2022
UDIN: 22512362AJPHQY6726

Ansal Hi-Tech Townships Limited

CIN - U45200DL2006PLC155229

Notes to the financial statements for the period ended March 31, 2022

Note 57 :Ratios

Particulars	FY 2021-22	FY 2020-21	% Variance	Reason for Variance
Current Ratio	0.95	0.97	-3%	NA
Debt-Equity Ratio,	-3.84	-7.83	-51%	The change in ratio is due to the loss incurred in the current financial year.
Debt Service Coverage Ratio	-0.10	0.01	-931%	The change in ratio is due to the loss incurred in the current financial year.
Return on Equity Ratio	69.37	200.00	-65%	In the current year gross revenue has decreased by 74% and the total expenses reduced by only 29% as compared to the previous year.
Inventory turnover ratio	0.0006	0.002	-69%	The revenue from operation reduced by 65% in the current year as compared to previous year.
Trade Receivables turnover ratio	-	-	-	
Trade payables turnover ratio	0.0193	0.021	-9%	NA
Net capital turnover ratio	-0.15	-1.17	-88%	In the current year gross revenue has decreased by 74% as compared to previous year.
Net profit ratio	-353%	-62%	465%	In the current year gross revenue has decreased by 74% and the total expenses reduced by only 29% as compared to the previous year.
Return on Capital employed	37.28%	-9.02%	-513.15%	Loss is increased by 45% in the current year as compared to previous year.
Return on investment	NA	NA	NA	NA



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

1. Basis of accounting and preparation of Financial Statements

A. Corporate overview

Ansal Hi-Tech Townships Limited was incorporated in 2006. The Company's main business is real estate promotion and development in residential and commercial segment. These financial statements are presented in Indian Rupees.

The registered office of the Company is situated at 115, Ansal Bhawan, 16 K.G. Marg, New Delhi, India.

These financial statements were approved and adopted by board of directors of the Company in their meeting held on 24 May, 2022.

B. Basis of preparation of accounts

Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. Accordingly, the Company has adopted Ind AS w.e.f April 1, 2016 as at transition date. Therefore, the financial statements of the Company for the year ended March 31, 2022 has been prepared as per Ind AS.

The financial statements have been prepared on accrual basis on historical cost convention.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

C. Operating cycle

The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed & realisation of project into cash & cash equivalents and range from 3 to 5 years. Accordingly project related assets & liabilities have been classified into current & non-current based on operating cycle of respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve month.

D. Functional and presentation currency

The financial statements are presented in Indian rupees, which is the functional currency of the parent company. All the financial information presented in Indian rupees has been rounded to the nearest Lakhs.

E. Use of estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon the Management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

a. Property, plant and equipment

Useful life of the tangible assets are based on the life prescribed in Schedule II of the Companies Act 2013. Assumptions are also made, when company assesses, whether an assets may be capitalized and which components of the cost of the assets may capitalized.

b. Recognition and measurement of defined benefit obligations

The obligation arising from define benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumption includes discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities. The period to maturity of the underlying securities correspond to the probable maturity of the post-employment benefit obligations.

c. Fair value measurement of financial instruments

When the fair value of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market price in activate markets, their fair value is measures using valuation technique. The input to these models are taken from the observable market where possible, but this is not feasible, a review of judgment is required in establishing fair values. Changes in assumption relating to these assumption could affect the fair value of financial instrument.

d. Intangibles

Internal technical or user team assess the remaining useful lives of Intangible assets. Management believes that assigned useful lives are reasonable.

Before transition to IND AS, the company has revisited the useful life of the assets and the impact of change in life on transition is considered in opening carrying values. Also all Intangibles are carried at net book value on transition.

e. Provision for contingencies

Provision for project related liabilities is made on the basis of Management judgement and estimation for possible outflow of resources, if any, in respect of:

Contingencies/claim/litigations against the Company

F. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

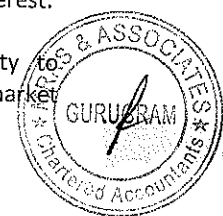
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

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:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

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 financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (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 & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

2. Significant accounting policies

a. Property, plant and equipment

Property, plant and equipment are stated at original cost net of tax/ duty credit availed, less accumulated depreciation and accumulated impairment losses, when significant part of the property, plant and equipment are required to replace at intervals, the company derecognized the replaced part and recognized the new parts with its own associated useful life and it depreciated accordingly. Likewise when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance cost are recognized in the statement of the profit and loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Internally manufactured property, plant and equipment are capitalised at factory cost including excise duty whatever is applicable.

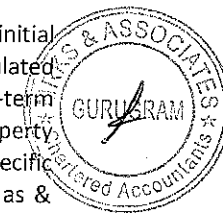
Capital work in progress including property plant & equipment under installation/under development as at the balance sheet date.

Capital expenditure on tangible assets for research and development is classified under property and equipment and is depreciated on the same basis as other property, plant and equipment.

Property, plant and equipment are derecognised from the financial statement, either on disposal or when no economic benefits are expected from it's use or disposal. Losses arising in the case of retirement of property, plant and equipment and gain or losses arising from disposal of property, plant and equipment are a recognized in the statement of profit and loss in the year of occurrence.

b. Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in the statement of profit & loss as & when incurred.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment properties are derecognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in statement of profit & loss in the period of de-recognition.

c. Intangible assets

Capital expenditure on purchase and development of identifiable assets without physical substance is recognized as intangible assets in accordance with principles given under Ind AS-38 – Intangible Assets.

The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. Expenses Incurred during construction period, preliminary project expenditure, capital expenditure, indirect expenditure incidental and related to construction / implementation, interest on borrowings to finance fixed assets and expenditure on start-up / commissioning of assets forming part of a composite project are capitalized up to the date of commissioning of the project as the cost of respective assets.

d. Depreciation and amortization

The assets' residual values, useful lives and methods of deprecation are reviewed each financial year end and adjusted prospectively, if applicable.

Depreciation on Property, Plant and Equipment is provided over the useful life of assets as specified in schedule II to the Act. Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided pro-rata basis with reference to the month of addition / deletion.

Depreciation on property, plant and equipment is calculated on a written down basis. The useful lives of property, plant & equipment are given below:

Asset	Use full life
Office & residential premises	60 years
Plant & machinery (computers)	3 years
Plant & machinery (others)	15 years
Furniture & fixtures	10 years
Office equipment's	5 years
Air conditioning plant & air conditioners	15 years
Vehicles	8 years

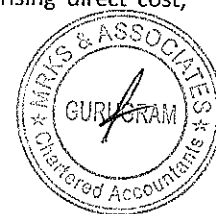
Depreciation on Investment property is provided over the useful life of assets as specified in schedule II to the Act which is as under on written down basis:

Asset	Life
Office & residential premises	60 years

Intangible assets are amortised on written down value over its useful life not exceeding six years.

e. Capital work-in-progress

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

f. Impairment of Non-financial assets

Property, plant and equipment, intangible assets and assets classified as Investment property with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

Impairment losses on continuing operations, including impairment on inventories are recognized in the statement of profit and loss, except for properties previously revalued with the revaluation taken to other comprehensive income. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus.

g. Inventories

Inventories are valued as under:-

i.	Building materials, stores, spare parts	At weighted average cost
ii.	Shuttering & scaffolding materials	At depreciated cost
iii.	Apartments / houses / shops/ flats	At lower of cost or net realisable value
iv.	Projects in progress	It represents land acquired for future development and construction, and is stated at cost including the cost of land, the related costs of acquisition, construction costs, borrowing costs incurred to get the properties ready for their intended use.

Cost is calculated on weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and costs required to make the sale.

h. Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they being considered as integral part of the Company's cash management.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

i. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2015, the company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Where the Company is the lessee

Finance leases are capitalized as assets at the commencement of the lease, at an amount equal to the fair value of leased asset or present value of the minimum lease payments, whichever is lower, valued at the inception date. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the company's general policy on borrowing cost. A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognized as an operating expense in the statement of profit and loss on a straight-line basis over the lease term.

Where the Company is the lessor

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease, costs including depreciation are recognized as an expense in the statement of profit and loss. Initial direct costs incurred in negotiating and arranging an operating lease are recognized immediately in the statement of profit and loss.

j. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all potential dilutive equity shares.

k. Provisions, contingent liabilities and contingent assets

General

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that the outflow of resources embodying economic benefits will be required to settled the obligation in respect of which reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the expense relating to provision presented in the statement of profit & loss is net of any reimbursement.

If the effect of the time value of money is material, provisions are disclosed using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as finance cost.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

Contingent liability is disclosed in the notes in case of:

- There is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.
- A present obligation arising from past event, when it is not probable that an outflow of resources will be required to settle the obligation
- A present obligation arises from the past event, when no reliable estimate is possible
- A present obligation arises from the past event, unless the probability of outflow are remote.

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 balance sheet date.

Onerous contracts

A provision for onerous contracts is measured at the present value of the lower expected costs of terminating the contract and the expected cost of continuing with the contract. Before a provision is established, the Company recognizes impairment on the assets with the contract.

Contingent assets

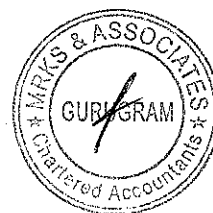
Contingent assets are not recognized in the financial statements.

I. 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. 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

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognized directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

Minimum alternate tax

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow deferred tax assets to be recovered.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

m. Advances to subsidiaries, associates and others for purchase of land

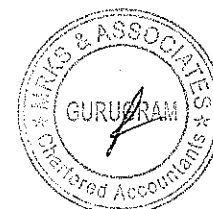
Advances given to subsidiary and land holding companies for acquiring land are initially classified as 'Advances' for purchase of land under "Other non-current/ current assets". On obtaining the license for a land, the full cost of the land is transferred to cost of land, an item of cost of construction, from 'advance against land'.

n. Revenue recognition

i. Revenue from contract with customer

Revenue is measured at the fair value of the consideration received/receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

Revenue is recognised in the income statement to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

The Company has applied five step model as per Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the standalone financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c) The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue is recognised at point of time based on various conditions as included in the contracts with customers.

Point of Time:

Revenue from real-estate projects

Revenue is recognised at a Point in Time w.r.t. sale of real estate units, including land, plots, apartments, commercial units, development rights as and when the control passes on to the customer which is generally at the time of handing over of the possession to the customer.

ii. Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

- iii. Income from know how fee is recognized as per the terms of the agreement with the recipient of know how.
 - iv. The estimates relating to saleable area, sale value, estimated costs etc., are revised and updated periodically by the management and necessary adjustments are made in the accounts in the year in which the estimates are revised.
 - v. Indirect costs are treated as "period costs" and are charged to the statement of profit and loss in the year in which they are incurred.
 - vi. Surrender of flats by buyers are valued at cost and accounted for as surrender of rights under 'cost of construction' in the case of projects in progress and once sold, proceeds are treated as 'Sales'.
 - vii. For recognizing income and working out related cost of construction, in case of developed land, flats / shops/ houses/ farms etc., major self-contained residential township projects are divided into various schemes such as plotted area, constructed houses, commercial area, malls etc.
 - viii. Whereas all income and expenses are accounted for on accrual basis, interest on delayed payments by customers against dues and holding charges, interest claims for delay in projects and assured returns to customers are taken into account on realization or payment owing to practical difficulties and uncertainties involved.
 - ix. Interest income on fixed deposits with banks is recognized on time proportion basis taking into account the amount outstanding and the rates applicable.
 - x. Dividend income from investments is recognized when the company's right to receive payment is established.
- o. Foreign currency translation/conversion**

Standalone financial statements have been presented in Indian Rupees (₹), which is the Company's functional and presentation currency.

• **Initial recognition**

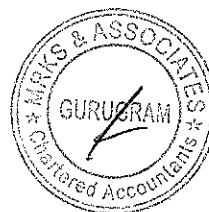
Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction.

• **Conversion**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

• **Exchange differences**

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 recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

p. Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in the statement of profit or loss as other gains/(losses).

q. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Borrowing costs that are directly attributable to the projects are charged to the respective project on the basis of expenditure incurred net of customer collections.

Other borrowing costs are expensed in the period in which they are incurred.

r. Employee benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Indian Accounting Standard (Ind AS)-19 - 'Employee Benefits'.

Defined contribution plan:

Retirement benefits in the form of provident fund and superannuation scheme are a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the provident fund/trust.

Defined benefit plan:

The Company's liabilities on account of gratuity and earned leaves on retirement of employees are determined at the end of each financial year on the basis of actuarial valuation certificates obtained from registered actuary in accordance with the measurement procedure as per Indian Accounting Standard (INDAS)-19- 'Employee Benefits'. Gratuity liability is funded on year-to-year basis by contribution to respective fund. The costs of providing benefits under these plans are also determined on the basis of actuarial valuation at each year end. Actuarial gains and losses for defined benefit plans are recognized through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.



Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022

Accumulated leaves, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method at the year-end.

s. Financial Instruments

a. Financial Assets

i. Classification

The company classified financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and contractual cash flow characteristics of the financial asset.

ii. Initial Recognition and Measurement

The company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus transaction costs that are attributable to the acquisition of financial assets.

iii. Subsequent Measurement

For the purpose of subsequent measurement the financial assets are classified in three categories:

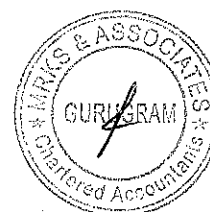
- Debt instruments at amortised cost
- Debt instrument at fair value through profit or loss
- Equity investments

iv. Debt instrument at amortised cost

A "debt instrument" is measured at the amortised cost if both the following condition are met.

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flow, and
- Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principle and interest (SPPI) on the principle amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount and premium and fee or costs that are an integral part of an EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.



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Notes to financial statements for the year ended March 31, 2022

v. Debt instrument at Fair value through Profit or loss

Debt instruments included within the fair value through profit or loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss.

vi. Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then fair value changes on the instrument, excluding dividends, are recognised in other comprehensive income (OCI). There is no recycling of the amounts from OCI to statement of profit or loss, even on sale of such investments.

Equity instrument includes within the FVTPL category are measured at fair value with all changes recognised in the Statement of profit or loss.

vii. Derecognition

A financial assets (or, where applicable, a part of a financial asset) is primarily derecognised when:

- The right to receive cash flows from the assets have expired or
- The company has transferred substantially all the risks and rewards of the assets, or
- The company has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the assets.

viii. Impairment of financial assets

The company applies 'simplified approach' measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instrument and are measured at amortised cost e.g. loans, debt securities, deposits, and bank balance.
- Trade receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognised impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

b. Financial liabilities

i. Classification

The company classifies all financial liabilities as subsequently measured at amortised cost.

ii. Initial recognition and measurement

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





Ansal Hi-Tech Townships Limited

Notes to financial statements for the year ended March 31, 2022.

iii. Loan and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) Method. Gain and losses are recognised in statement of profit and loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction cost. The EIR amortization is included as finance cost in the statement of profit and loss.

This category generally applies to loans & Borrowings.

iv. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are, substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amount recognised in the Statement of Profit and loss.

v. Offsetting of financial instrument

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 realize the assets and settle the liabilities simultaneously.

c. Share capital

i. Ordinary equity shares

Incremental cost directly attributable to the issue of ordinary equity shares are recognised as a deduction from equity.

t. Segment accounting and reporting

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements.

The Operating Segments have been identified on the basis of the nature of products/ services.

- i.** Segment Revenue includes sales and other income directly identifiable with/ allocable to the segment including inter-segment revenue.
- ii.** Expenses that are directly identifiable with/ allocable to the segments are considered for determining the segment result. Expenses not allocable to segments are included under unallocable expenditure.
- iii.** Income not allocable to the segments is included in unallocable income
- iv.** Segment results includes margin on inter segment and sales which are reduced in arriving at the profit before tax of the company.
- v.** Segment assets and Liabilities include those directly identifiable with the respective segments. Assets and liabilities not allocable to any segment are classified under unallocable category.

