

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BENDICTORY REALTORS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Bendictory Realtors Limited** ("the Company"), which comprise the balance sheet as at March 31, 2021, the statement of profit and loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows for the year ended on that date, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the losses and total comprehensive losses, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter Paragraph

We draw attention to note 14.2 of the accompanying financial statements for the year ended March 31, 2021 which describes the loan facility availed by Ansal Hi-tech Townships Limited ("Holding Company") on the land owned by the Company Ansal Properties & Infrastructure Limited ("Ultimate Holding Company") and the debenture holder have filed cases on each other for their dues/ claims in Hon'ble Mumbai High Court. As the matter is subjudice, we have relied upon the contention of the management.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the 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 financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 Standard) Rules, 2015, as amended thereof.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

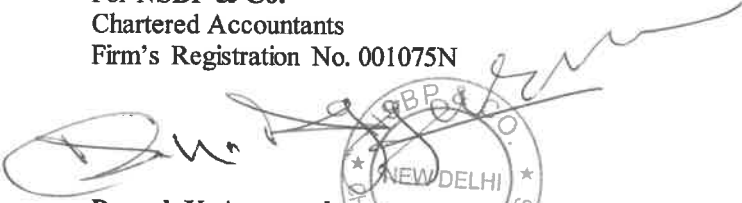
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the statement of cash flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant Rules issued thereunder.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 and



taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion, and according to the information and explanations given to, the company has not paid any managerial remuneration during the year ended March 31, 2021. Hence, provisions of section 197 read with Schedule V to the Act are not applicable to the Company and has not commented upon; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as at March 31, 2021 which would impact its financial position in its financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For NSBP & Co.
Chartered Accountants
Firm's Registration No. 001075N


Deepak K. Aggarwal
Partner
Membership No.095541
UDIN:21095541AAAAGK8189



Place: New Delhi
Date: June 25, 2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

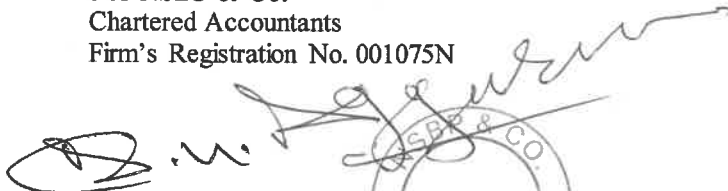
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Bendictory Realtors Limited of even date)

- i. The Company does not have any Fixed Assets, therefore, clause 3(i)(a) to (c) of the Order is not applicable on the Company.
- ii. The company is in the business of business of real estate development, however the company does not hold inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company. (refer note no -14.1 of the financial statement).
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms and limited liability partnership or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of Clause 3 (iii) of the said Order are not applicable to the company.
- iv. As per the information and explanation given to us and on the basis of our examination of the records, the company falls within definition of Infrastructure Company as per Schedule VI of Act therefore provisions of the section 186 does not apply to the Company. According to the information and explanation given to us, there are no loans, guarantees, securities granted in respect of which provisions of section 185 of the Act are applicable and hence commented upon.
- v. As the Company has not accepted deposits, the directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other provisions of the Act and Rules framed there under, are not applicable.
- vi. According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost accounting records for the activity undertaken by the Company under section 148(1) of the Act Therefore the provisions of Clause 3(vi) of the said Order are not applicable to the company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, sales tax, service tax, customs duty, goods and service tax, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. Provident fund and employees' state insurance are not applicable on the company. Further, there were no undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us and as per the books and records examined by us, there are no dues of custom duty, income tax, excise duty, goods and service tax, service tax, sales tax and cess which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and as per the books and records examined by us, the Company does not have any borrowings from Governments, financial institution or bank, nor has it issued any debentures as at the balance sheet date, the provision of clause 3(viii) of the Order are not applicable to the Company.
- ix. According to the information and explanations given by the management, the Company has not raised any monies by way of initial public offer or further public offer during the financial year, and the Company has not raised any term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company.
- x. In our opinion and on the basis of information and explanations given to us, no cases of fraud by the Company or fraud on the Company by its officers or employees has been noticed or reported during the year.



- xi. In our opinion, and according to the information and explanations given to us, the company has not paid any managerial remuneration during the year. Hence the provisions of section 197 of the Act is not applicable to the company and the related reporting requirement of the Order are not applicable.
- xii. As the Company is not a Nidhi Company, hence clause (xii) of the Order is not applicable to the Company.
- xiii. In our opinion, and according to the information and explanations given to us during the course of audit, transactions with the related parties are in compliance with section 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence the related reporting requirement of the Order are not applicable.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully & partly convertible debentures during the year. The requirement of section 42 of the Act are not applicable.
- xv. In our opinion and on the basis of information and explanations given to us, the Company has not entered into non-cash transactions with directors and persons connected with him. Hence, the provisions of section 192 of Act are not applicable.
- xvi. In our opinion and on the basis of information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For NSBP & Co.
Chartered Accountants
Firm's Registration No. 001075N


Deepak K. Aggarwal
Partner
Membership No.095541
UDIN:21095541AAAA GTS 189

Place: New Delhi
Date: June 25, 2021

“Annexure B” to the Independent Auditor’s Report to the members of Bendictory Realtors Limited on its financial statement dated 25th June, 2021.

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 1(f) of ‘Report on Other Legal and Regulatory Requirements’ section

We have audited the internal financial controls over financial reporting of **Bendictory Realtors Limited** (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibilities for Internal Financial Controls

The Management of the Company 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”(the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial of the company 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, as specified 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.

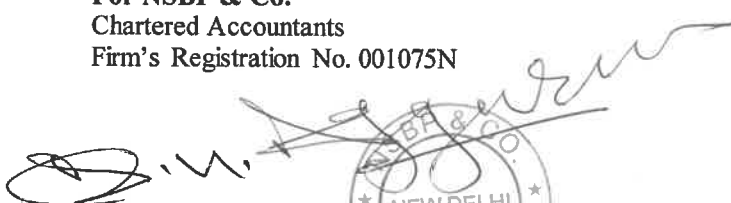
Inherent Limitations of Internal Financial Controls over Financial Reporting

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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the criteria for internal control over financial reporting 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 ICAI

For NSBP & Co.
Chartered Accountants
Firm's Registration No. 001075N


Deepak K. Aggarwal
Partner
Membership No.095541
UDIN:21095541AA AAGTK8 189



Place: New Delhi
Date: June 25, 2021

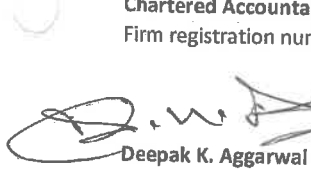
Bendictory Realtors Limited
U70102DL2008PLC180057
Balance sheet as at 31st March 2021


| | Note No. | (Amount in Rs.) | |
|---|------------------|----------------------|----------------------|
| | | As At 31 Mar 2021 | As At 31 Mar 2020 |
| ASSETS | | | |
| A) Non Current assets | | | |
| Property ,Plant and Equipment | | - | - |
| Financial Assets | | | |
| (i) Loans | 3 | - | 2,78,750 |
| A) Current Assets | | | |
| a) Financial Assets | | | |
| (i) Cash and Cash equivalents | 4 | 30,198 | 30,316 |
| (ii) Other Financial assets | 5 | 4,15,516 | 1,53,896 |
| TOTAL | | 4,45,714 | 4,62,962 |
| EQUITY AND LIABILITIES | | | |
| A) Equity | | | |
| a) Equity share capital | 6A | 5,00,000 | 5,00,000 |
| b) Other Equity | 6B | (82,606) | (66,538) |
| B) Liabilities | | | |
| Current Liabilities | | | |
| a) Financial Liabilities | | | |
| (i) Other Financial Liabilities | 7 | 28,320 | 29,500 |
| TOTAL | | 4,45,714 | 4,62,962 |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS | 1 & 2 | | |
| The accompanying notes form an integral part of these financial statements | | | |

As per our report of even date

For NSBP & Co.
Chartered Accountants

Firm registration number: 001075N


Deepak K. Aggarwal
Partner
Membership No : 095541



For and on behalf of Board of Directors of
Bendictory Realtors Limited


Rajender Kumar Gautam
Director
DIN No. 08074793


Gopal Dutt
Director
DIN No. 07977132

Place : New Delhi
Date : 25th June 2021

Bendictory Realtors Limited
U70102DL2008PLC180057

Statement of Profit and Loss for the year ended 31st March 2021

| | Note No. | (Amount in Rs.) | |
|---|----------|--------------------------------------|--------------------------------------|
| | | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
| Revenue | | | |
| I. Revenue from operations | | - | - |
| II. Other income | | - | - |
| III. Total Revenue (I + II) | | - | - |
| IV. Expenses | | | |
| Employee benefits expense | | - | - |
| Finance costs | | - | - |
| Depreciation and amortization Expense | | - | - |
| Other expenses | 8 | 16,068 | 15,268 |
| Total expenses | | 16,068 | 15,268 |
| V. Profit/(Loss) before exceptional items and tax | | (16,068) | (15,268) |
| VI. Profit/(Loss) before Tax | | (16,068) | (15,268) |
| Tax expense | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax (charge) /credit | | - | - |
| VII. Profit (Loss) for the year | | (16,068) | (15,268) |
| VIII. Other Comprehensive Income | | | |
| A. (i) Items that will not be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B. (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| Total Comprehensive Income for the year | | (16,068) | (15,268) |
| IX. Earnings per Equity Share(Face Value of Rs. 10/- each) | | | |
| (1) Basic | 9 | (0.32) | (0.31) |
| (2) Diluted | | (0.32) | (0.31) |

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1 & 2

The accompanying notes form an integral part of these financial statements

As per our report of even date

For NSBP & Co.

Chartered Accountants

Firm registration number: 001075N

Deepak K. Aggarwal

Partner

Membership No : 095541



For and on behalf of Board of Directors of
Bendictory Realtors Limited


Rajender Kumar Gautam
Director
DIN No. 08074793


Gopal Dutt
Director
DIN No. 07977132

Place : New Delhi

Date : 25th June 2021

Bendictory Realtors Limited
U70102DL2008PLC180057

Cash Flow Statement for the year ended 31st March 2021

| | (Amount in Rs.) | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax from continuing operations | (16,068) | (15,268) |
| Operating profit before working capital changes | <u>(16,068)</u> | <u>(15,268)</u> |
| Adjustments for: | | |
| (Increase)/Decrease Inventory | - | - |
| Increase/(Decrease) Current Financial Liabilities | (1,180) | (1,180) |
| (Increase)/Decrease Loan & Advances , Other Asset | 2,78,750 | 16,330 |
| (Increase)/Decrease Other Financial Asset | (2,61,620) | - |
| Cash generated from operations | 15,950 | 15,150 |
| Income taxes paid | - | - |
| Net cash from operating activities | <u>(118)</u> | <u>(118)</u> |
| B. Net cash from investing activities | - | - |
| C. Cash flows from financing activities | - | - |
| Net Increase in cash and cash equivalents | <u>(118)</u> | <u>(118)</u> |
| Cash and cash equivalents at the beginning of the year | 30,316 | 30,434 |
| Cash and cash equivalents at the end of the year | <u>30,198</u> | <u>30,316</u> |

Note:

1. The cash flow statement has been prepared under indirect method as per the Ind AS 7 "Statement of Cash Flows " as notified under section 133 of the Companies Act,2013.
2. Previous period figures have been regrouped wherever necessary.
3. All figures in bracket are outflow.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1 & 2


The accompanying notes form an integral part of these financial statements

As per our report of even date

For NSBP & Co.

Chartered Accountants
FRN No.: 001075N

For and on behalf of Board of Directors of
Bendictory Realtors Limited


Deepak K. Aggarwal
Partner
M.No.095541




Rajender Kumar Gautam
Director
DIN No. 08074793


Gopal Dutt
Director
DIN No. 07977132

Place : New Delhi

Date : 25th June 2021

Bendictory Realtors Limited
U70102DL2008PLC180057

Statement of Change in equity for the year ended 31 March 2021

A. Equity Share Capital

(Amount in Rs.)

| | As At 31 Mar 2021 | Changes During the Year 20-21 | As At 31 Mar 2020 | Changes During the Year 19-20 | As At 01 April 2019 |
|----------------------|----------------------|----------------------------------|----------------------|-------------------------------------|------------------------|
| Equity Share Capital | 5,00,000 | - | 5,00,000 | - | 5,00,000 |
| | 5,00,000 | - | 5,00,000 | - | 5,00,000 |

B. Other Equity

(Amount in Rs.)

| Particulars | Retained Earning | Other Comprehensive Income | Total Other Equity |
|----------------------------|------------------|----------------------------------|-----------------------|
| As at 01/04/2019 | (51,270) | - | (51,270) |
| Profit/(Loss) for the year | (15,268) | - | (15,268) |
| Other Comprehensive Income | - | - | - |
| As at 31/03/2020 | (66,538) | - | (66,538) |
| Profit/(Loss) for the year | (16,068) | - | (16,068) |
| Other Comprehensive Income | - | - | - |
| As at 31/03/2021 | (82,606) | - | (82,606) |

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1 & 2

The accompanying notes form an integral part of these financial statements

As per our report of even date

For NSBP & Co.

Chartered Accountants

FRN No.: 001075N

Deepak K. Aggarwal

Partner

M.No.095541



For and on behalf of the Board of Directors
Bendictory Realtors Limited

Rajender Kumar Gautam

Director

DIN No. 08074793

Gopal Dutt

Director

DIN No. 07977132

Place : New Delhi

Date : 25th June 2021

Bendictory Realtors Limited
U70102DL2008PLC180057
Notes Forming part of the financial statement for the year ended 31st March 2021

1. Nature of business

The company was incorporated on 25 June, 2008 under the provisions of the Companies Act, 1956, superceded by Companies Act, 2013. The company has been formed to carry on business to acquire by purchase and sell, Lease, Hire or other wise land and properties of any tenure or interest there onto erect, construct houses, buildings or works of every description Development of Colonies and pull down rebuild, enlarge, alter Improve existing houses and building to construct and appropriate any such land into and for roads, streets, gardens and other conveniences as detailed given in Memorandum of Association of the company.

The registered office of the Company is situated at Half Basement No.1, East of Kailash Community Centre, Sandhya Deep Building New Delhi South Delhi DL 110065 IN

The Financial statement were approved and adopted by board of directors of the Company in the meeting dated 25th of June 2021.

2. Summary of Significant Accounting Policies

2.1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) notified under Section 133 of the Companies Act, 2013 ("applicable accounting standards") and generally accepted accounting principles and practices as followed in India and the provisions of the Companies Act, 2013. The presentation and disclosures in the financial statements, including the notes thereto, has been made in accordance with the requirements of the Division II of Schedule III to the Act, modified as required by the Indian Accounting Standards and the provisions of the Act, as applicable. Accordingly, the comparative figures in the financial statements, including those in the notes have also been regrouped reclassified and disclosed appropriately.

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

The Financial statement are present in INR and all figures given are absolute figures.

2.2 Basis of Preparation

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting.

2.3. Taxation

Provision for current tax is determined in accordance with the provisions of Income Tax Act, 1961 on the amount of tax payable in respect of estimated taxable income for the year. 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. 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.

2.4. Earnings per share

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

2.5. Going Concern

The Financial Statements have been prepared on a going concern basis which assumes that the company will be able to realise its assets and discharge its liabilities in the normal course of business for the foreseeable future.



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2.6. Provisions & Contingencies

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

2.7. Financial Instruments:

a) Financial Asset

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

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

b) Financial Liability

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability.

2.8. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash deposit with banks.

2.9. Cash Flow Statement

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

2.10. Foreign Currency

The Company's financial statements are presented in INR. The company determines the functional currency and items included in the financial statements are measured using that functional currency.

2.11. Financial risk Management

The Company has exposure to the following risks arising from financial instruments: - Credit risk - Liquidity risk - Market risk

(i) Risk management framework

The Company's risk management is carried out by the treasury department under policies approved by the Board of Directors. The Board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative and non-derivative financial instruments and investment of excess liquidity.

(ii) Credit risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments



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(iii) Liquidity risk

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

The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

(iv) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market

Foreign currency risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of comprehensive income and equity, where any transaction references of more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity. The Company is not exposed to any significant foreign currency risk.



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(a) 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 shares. The dividend proposed by the Boards of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

Aggregate number of bonus shares issued, for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: Nil

The Company has not proposed/paid any dividend during the financial year 2020-21 (P.Y.- Rs.NIL).

(b) Reconciliation of the Shares outstanding at the beginning and at the end of reporting year are as below:

| | (Amount in Rs.) | | | |
|--|----------------------|----------|----------------------|----------|
| | As At 31 Mar 2021 | | As At 31 Mar 2020 | |
| | No of Shares | Amount | No of Shares | Amount |
| Equity shares outstanding at the beginning of the year | 50,000 | 5,00,000 | 50,000 | 5,00,000 |
| Movement during the year | | | | |
| Equity shares outstanding at the end of the year | 50,000 | 5,00,000 | 50,000 | 5,00,000 |

(c) Details of Shareholders holding more than 5% shares in the company

| Name of shareholder | As At 31 Mar 2021 | | As At 31 Mar 2020 | |
|-----------------------------|-------------------|-----------|-------------------|-----------|
| | No of Shares | | No of Shares | |
| | No of Shares | % holding | No of Shares | % holding |
| Ansal Hi-Tech Townships Ltd | 49,994 | 99.99% | 49,994 | 99.99% |

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

6B. Other Equity

| | (Amount in Rs.) | | |
|----------------------------|--|----------------------------------|-----------------------|
| | Reserve & Surplus Retained Earnings | Other Comprehensive Income | Total Other Equity |
| As on 01.04.2019 | (51,270) | - | (51,270) |
| Profit/(Loss) for the year | (15,268) | - | (15,268) |
| Other Comprehensive Income | - | - | - |
| As at 31/03/2020 | (66,538) | - | (66,538) |
| Profit/(Loss) for the year | (16,068) | - | (16,068) |
| Other Comprehensive Income | - | - | - |
| As at 31/03/2021 | (82,606) | - | (82,606) |



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| 7 Other Current Liabilities | (Amount in Rs.) | |
|-----------------------------|----------------------|----------------------|
| | As At 31 Mar 2021 | As At 31 Mar 2020 |
| Audit Fees Payables | 28,320 | 29,500 |
| Total | 28,320 | 29,500 |

| 8 Other Expenses | (Amount in Rs.) | |
|--------------------------|--------------------------|--------------------------|
| | Year ended 31.03.2021 | Year ended 31.03.2020 |
| Filing Fees | 1,200 | 400 |
| Bank Charges | 118 | 118 |
| Auditor's remuneration: | | |
| - Statutory audit | | |
| - Out of Pocket Expenses | 14,750 | 14,750 |
| Total | 16,068 | 15,268 |



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9 Earning Per Share

| | Year ended 31.03.2021 | Year ended 31.03.2020 |
|--|--------------------------|--------------------------|
| Opening equity shares (Nos.) | 50,000 | 50,000 |
| Equity shares issued during the year (Nos.) | - | - |
| Closing equity shares (Nos.) | 50,000 | 50,000 |
| Weighted average number of equity shares used as denominator for basic earnings (Nos.) | 50,000 | 50,000 |
| Weighted average number of equity shares used as denominator for diluted earnings (Nos.) | 50,000 | 50,000 |
| Net profit/(Loss) after tax used as numerator (Amount in ₹) | (16,068) | (15,268) |
| Basic earnings per Share (Amount in ₹) | (0.32) | (0.31) |
| Diluted earnings per Share (Amount in ₹) | (0.32) | (0.31) |
| Face value per share (Amount in ₹) | 10 | 10 |

10 The Company does not have any employee, Ind AS-19 on "Employee Benefit" is not applicable.

11 Ind AS – 108 relating to "Operating Segment" is not applicable as the company has only one segment i.e. real estate business.

12 Related Party Disclosure (as Certified by Management)**(a) Directors & Key Managerial Person Details**

| | |
|-----------------------|----------|
| Jitendra Mishra | Director |
| Gopal Dutt | Director |
| Rajender Kumar Gautam | Director |

(b) As per Ind AS-24 "Related party Disclosure", the following are related parties:

| Name of Related Parties | Relation |
|---------------------------------------|-------------------|
| Ansal Properties & Infrastructure Ltd | Parent Company |
| Ansal Hi-Tech Townships Limited | Holding Company |
| Delhi Towers Ltd. | Fellow Subsidiary |
| Ansal Condominium Ltd. | Fellow Subsidiary |
| Ansal IT City & Parks Ltd. | Fellow Subsidiary |
| Star Facilities Management Ltd. | Fellow Subsidiary |
| Ansal API Infrastructure Ltd. | Fellow Subsidiary |
| Charismatic Infratech Pvt. Ltd. | Fellow Subsidiary |
| Aabad Real Estates Limited | Fellow Subsidiary |
| Anchor Infraprojects Limited | Fellow Subsidiary |
| Aspian Infrastructure Limited | Fellow Subsidiary |
| Celestial Realtors Limited | Fellow Subsidiary |
| Chaste Realtors Limited | Fellow Subsidiary |
| Cohesive Constructions Limited | Fellow Subsidiary |
| Cornea Properties Limited | Fellow Subsidiary |
| Creative Infra Developers Limited | Fellow Subsidiary |
| Decent Infratech Limited | Fellow Subsidiary |
| Diligent Realtors Limited | Fellow Subsidiary |
| Divinity Real Estates Limited | Fellow Subsidiary |
| Einstein Realtors Limited | Fellow Subsidiary |
| Emphatic Realtors Limited | Fellow Subsidiary |
| Harapa Real Estates Limited | Fellow Subsidiary |
| Inderlok Buildwell Limited | Fellow Subsidiary |
| Kapila Buildcon Limited | Fellow Subsidiary |
| Kshitiz Realtech Limited | Fellow Subsidiary |



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| | |
|--|-------------------|
| Kutumbkam Realtors Limited | Fellow Subsidiary |
| Lunar Realtors Limited | Fellow Subsidiary |
| Marwar Infrastructure Limited | Fellow Subsidiary |
| Muqaddar Realtors Limited | Fellow Subsidiary |
| Paradise Realty Limited | Fellow Subsidiary |
| Parvardigaar Realtors Limited | Fellow Subsidiary |
| Pindari Properties Limited | Fellow Subsidiary |
| Pivotal Realtors Limited | Fellow Subsidiary |
| Plateau Realtors Limited | Fellow Subsidiary |
| Retina Properties Limited | Fellow Subsidiary |
| Sarvodaya Infratech Limited | Fellow Subsidiary |
| Sidhivinayak Infracon Limited | Fellow Subsidiary |
| Shohrat Realtors Limited | Fellow Subsidiary |
| Superlative Realtors Limited | Fellow Subsidiary |
| Taqdeer Realtors Limited | Fellow Subsidiary |
| Thames Real Estates Limited | Fellow Subsidiary |
| Auspicious Infracon Limited | Fellow Subsidiary |
| Medi Tree Infrastructure Ltd. | Fellow Subsidiary |
| Phalak Infracon Ltd. | Fellow Subsidiary |
| Rudrapriya Realtors Ltd. | Fellow Subsidiary |
| Twinkle Infraprojects Ltd. | Fellow Subsidiary |
| Sparkle Realtech Pvt. Ltd. | Fellow Subsidiary |
| Awadh Realtors Ltd. | Fellow Subsidiary |
| Affluent Realtors Pvt. Ltd. | Fellow Subsidiary |
| Ansal SEZ Projects Ltd. | Fellow Subsidiary |
| Haridham Colonizers Limited | Fellow Subsidiary |
| Ablaze Buildcon Private Limited | Fellow Subsidiary |
| Quest Realtors Private Limited | Fellow Subsidiary |
| Euphoric Properties Private Limited | Fellow Subsidiary |
| Ansal Townships Infrastructure Limited | Fellow Subsidiary |
| Sukhdham Colonisers Ltd. | Fellow Subsidiary |
| Dreams Infracon Ltd. | Fellow Subsidiary |
| Effulgent Realtors Ltd. | Fellow Subsidiary |
| Mangal Murthi Realtors Ltd. | Fellow Subsidiary |
| Arz Properties Ltd. | Fellow Subsidiary |
| Tamanna Realtech Ltd. | Fellow Subsidiary |
| Singolo Constructions Ltd. | Fellow Subsidiary |
| Unison Propmart Ltd. | Fellow Subsidiary |
| lovely Building Solutions Pvt. Ltd. | Fellow Subsidiary |
| Komal Building Solutions Pvt. Ltd. | Fellow Subsidiary |
| H. G. Infrabuild Pvt. Ltd. | Fellow Subsidiary |
| Ansal Seagull SEZ Developers Limited | Fellow Subsidiary |
| Ansal Colours Engineering SEZ Limited | Fellow Subsidiary |
| Ansal Landmark Townships Private Limited | Fellow Subsidiary |
| Ansal Urban Condominiums Private Limited (AUCPL) | Fellow Subsidiary |
| Caliber Properties Private Limited | Fellow Subsidiary |
| Ansal Phalak Infrastructure Private Limited | Fellow Subsidiary |
| Mannat Infrastructure Private Limited | Fellow Subsidiary |
| Niketan Real Estates Private Limited | Fellow Subsidiary |
| Ansal Landmark (Karnal) Townships Private Limited | Fellow Subsidiary |



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| | |
|--|-------------------|
| Lilac Real Estate Developers Private Limited | Fellow Subsidiary |
| Aerie Properties Private Limited | Fellow Subsidiary |
| Arena Constructions Private Limited | Fellow Subsidiary |
| Arezzo Developers Private Limited | Fellow Subsidiary |
| Vridhi Properties Private Limited | Fellow Subsidiary |
| Vriti Construction Private Limited | Fellow Subsidiary |
| Sphere Properties Private Limited | Fellow Subsidiary |
| Sia Properties Private Limited | Fellow Subsidiary |
| Sarvsanjhi Construction Private Limited | Fellow Subsidiary |

| | |
|-----------------------|-----|
| Associate Companies | NIL |
| Joint Venture Company | NIL |

| | |
|--|-----|
| Key Managerial Personnel and their relatives | NIL |
| Enterprises over which key management personnel and their relatives have significant influence | NIL |

The company has entered into the following related party transactions. Such parties and transactions have been identified as per Ind As 24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

Name of Related Party**Ansal Hi-Tech Townships Limited**

| | (Amount in Rs.) | |
|--------------------|----------------------------------|----------------------------------|
| | For the year ended 31.03.2021 | For the year ended 31.03.2020 |
| Opening (DR.) | (1,53,896) | (1,70,226) |
| Adv. Recd | 17,130 | 16,330 |
| Adv. Paid | (2,78,750) | |
| Closing Bal. (Dr.) | (4,15,516) | (1,53,896) |

Note: The maximum balance of Ansal Hi-Tech Township Ltd. During the year was amounting to Rs. 4,15,516/-Dr. (PY: Rs 1,70,226 Dr.)

13 Balance recoverable

| Name of the Company | Relationship | Nature | (Amount in ₹) | |
|---------------------------------|-----------------|---------------------------|----------------------|----------------------|
| | | | As At 31 Mar 2021 | As At 31 Mar 2020 |
| Ansal Hi-Tech Townships Limited | Holding Company | (Recoverable) /Payable | (4,15,516) | (1,53,896) |

14.1. The company had executed a development agreement with its holding company for providing interest free advances to the company for acquisition of development rights to the extent of cost of the acquisition of the land and other expenses incidental thereto incurred/to be incurred by the company. In consideration of the acquisition of development rights by the developer company, company shall be entitled to share of profit @ Rs.30000/- per acre to accrue and become payable on obtaining of license by developer company. Further, the interest free advances as aforesaid above shall stand reduced by the actual land costs & incidental expense incurred by the company & will be transferred to Developer Company as cost of land at the time of obtaining the license. Sale deeds will be executed at the time of actual allotment to the customers.

14.2. Contingent liabilities

Further in pursuance to the aforesaid arrangement, the land owned by the Company as per revenue records of the Government has been provided as security for securing construction finance loan aggregating to Rs. 200,00,00,000/- to Ansal Hi-Tech Townships Limited ("AHTL").

The Holding Company of AHTL and debenture holders have filed cases on each other for their dues/ claims in Hon'ble Mumbai High Court. The Holding Company of AHTL has given corporate guarantee to the lender on behalf of the Company. The management is of view that there will not be any additional liability on the Company due to the above matter. Also, the Company is in the process of arriving at a settlement with them from the due date.



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14.3. Capital and other commitments

The estimated amount of contracts remaining to be executed on capital account as on 31 st March,2021: Nil.(P/Y: Nil)

15. Audit Fee

Payment to Auditors (inclusive of taxes)

(Amount in ₹)

| | For the year ended 31.03.2021 | For the year ended 31.03.2020 |
|------------------------|----------------------------------|----------------------------------|
| Audit Fee | 14,750 | 14,750 |
| Out of Pocket Expenses | - | - |

16. Amount due to Micro, Small and medium Enterprises.

There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at March 31st 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

17. In accordance with the Ind AS-12 "Income Taxes" notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2017, the company has not provided any amount for Deferred Tax Assets as a matter of prudence for financial reporting purpose on the reporting date i.e.31st March, 2021.

18. In the opinion of Board of Directors, current financial assets and other asset have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.

19. Financial Risk Management Objectives and Policies.

The Company's Financial Risk Management is an integral part of how to plan and execute its Business Strategies. The Company's Financial Risk Management Policy is set by the Board. The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity risk etc.), credit risk and liquidity risk.

19.1 Market Risk:

Market risk is the risk of loss of future earnings, fair values or future cash flows that may results from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments.

The Company has an elaborate risk management system to inform Board Members about risk management and minimization procedures.

At present, there is no risk related to foreign currency risk, interest rate risk and commodity-price risk in the Company.

19.2 Credit Risk

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the company. As is not material Trade receivables, the company is not exposed to credit risk. The company is also not exposed to credit risk from its operating activities. At present, there is no credit risk in the company.

20. Pending litigations

The company does not have any pending litigations which would impact its financial position.



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21. COVID 19

The outbreak of Coronavirus (COVID -19) pandemic globally and in India caused significant disturbance in economic activities. Economy has shown positive trends in the second half of the FY 2020-21 after resumption of business activities in most of the industries particularly after India started its national COVID vaccination programme in January 2021. However country is witnessing resurge in COVID cases from start of April 2021 .

The company is periodically reviewing possible impact of COVID-19 on it's business and the same are considered in preparation of financial statements for the year ended 31st March, 2021. Review includes internal & external factors as known to the company up to the date of approval of these financial statements to assess and finalise the carrying amounts of its assets & Liabilities.

22. Expenditure in Foreign Currency

Expenditure in foreign currency during the year: Nil (P.Y.- Rs NIL) and there is no outstanding foreign currency exposure at the year end.


23. Previous year figures

Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.

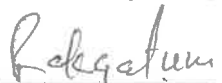
For NSBP & Co.

Chartered Accountants
FRN No.: 001075N




Deepak K. Aggarwal
Partner
M.No.095541

For and on behalf of Board of Directors of
Bendictory Realtors Limited


Rajender Kumar Gautam
Director
DIN No. 08074793


Gopal Dutt
Director
DIN No. 07977132

Place : New Delhi
Date : 25th June 2021