

**INDEPENDENT AUDITOR'S REPORT**

43

**The Members of Decent Infratech Limited**

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Decent Infratech 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 a summary of the significant accounting policies and other explanatory information.

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 (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the AS 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 AS 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 independence requirements that are relevant to our audit of the AS 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Emphasis of Matter**

1. We invite attention to Note No.18 to the financial results, regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its business and financial statements, for the year ended March 31, 2021 and also the future impact on supply chains and consumer demand. This assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. The impact, therefore, in future periods may be different from the estimates made as on the date of approval of these financial results. Our opinion is not modified in respect of this matter.
2. Going concern of the company is dependent on its holding company namely Ansal Hi Tech township Ltd. This is largely due to a development agreement between holding company and the company which gives rights regarding sale and use of the company's inventory of land to its holding company. Due to recession in the real estate industry, the holding company faces liquidity problems due multiple repayment and statutory obligations. These events or conditions indicate that there are events and conditions existing that may have some impact on company's ability to continue as a going concern. In view of company facing liquidity issues, 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 assumption.



### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. 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.

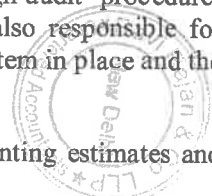
The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **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 AS 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 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 controls 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period 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, 2016 ("the Order") issued by the Central Government 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, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of 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, 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, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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".



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

i. The company has disclosed the impact of pending litigations on its financial position in its financial statements, refer note 14 in the financial statements.

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

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

**For Ravi Rajan & Co. LLP**  
**Chartered Accountants**  
**FRN – 009073N/N500320**



**(Shivani Bhardwaj)**  
**Partner**

**M. No – 503875**

**UDIN: 21503875AAAACR3079**

**Place: Noida**

**Date: 25.06.2021**

ANNEXURE "A" referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of **Decent Infratech Limited** on the accounts of the Company for the year ended 31<sup>st</sup> March 2021.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) As per the information and explanation given to us, accordingly company does not hold any fixed assets. The paragraph 3 (i) of the order is not applicable to the company.
- (ii) As per the information and explanation given to us, Management has conducted physical verification of inventories during the year. In our opinion, the frequency of such verification is reasonable and no material discrepancies were noticed on such physical verification.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In Our opinion and according to information and explanation given to us the company has complied with the provision of section 185 and 186 of the Act, with respect to the loan and investments made.
- (v) The company has not accepted the deposits as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under.
- (vi) According to the information and explanations given to us, cost records as prescribed by the Central Government under section 148(1) of the Companies Act, 2013 is not applicable on company.
- (vii)(a) As per the examination of records of the company and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like, Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities, and there were no arrears of such dues at the end of the year which have remained outstanding for a period of more than six months from the date they became payable.
- (b) As per records produced before us and according to the information and explanations given to us there are no dues of Income-tax, Goods and Services Tax, Customs duty or Cess which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution, bank or debenture holder
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. The company has raised term loan during the year and applied for the purpose for which they have obtained.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.
- (xi) The provision of section 197 read with schedule V to the Act is applicable only to the public Companies. Accordingly the provision of clause 3(xi) of the Order is not applicable to the Company.



(xii) In Our opinion and according to information and explanation given to us, the Company is not a nidhi company. Accordingly paragraph 3 (XII) of the order is not applicable.

(xii) According to the information and explanation given to us and based on our examination of the records of the company, Transaction with related party are in compliance with section 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.

(xiv) According to the information and explanation given to us, based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year

(xv) According to the information and explanation given to us, based on our examination of the records of the company, the company has not entered into non cash transactions with Directors or persons concerned with him. Accordingly paragraph 3 (xv) of the order is not applicable to the company.

(xvi) The Company is not required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934.

**For Ravi Rajan & Co. LLP**  
**Chartered Accountants**  
**FRN – 009073N/N500320**



**(Shivani Bhardwaj)**  
**Partner**

**M. No – 503875**

**UDIN: 21503875AAAACR3079**

**Place: Noida**

**Date: 25.06.2021**

**ANNEXURE “B” referred to in paragraph 2(f) under “Report on other legal and regulatory requirements” section of our report of even date to the members of Decent Infratech Limited on the Internal Financial Controls referred under clause (i) of sub-section 3 of section 143 of the Companies Act 2013 (“the Act”) for the year ended 31<sup>st</sup> March, 2021.**

We have audited the internal financial controls over financial reporting of Decent Infratech 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 Responsibility**

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 Companies Act, 2013.

### **Auditors’ Responsibility**

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

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

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



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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For Ravi Rajan & Co. LLP**  
**Chartered Accountants**  
**FRN – 009073N/N500320**

  
**(Shivani Bhardwaj)**  
**Partner**

**M. No – 503875**

**UDIN: 21503875AAAACR3079**

**Place: Noida**

**Date: 25.06.2021**



**Decent Infratech Limited**  
**CIN :U45400DL2007PLC165618**  
**Balance Sheet As at 31st March 2021**

(Amount in Rs.)

Particulars	Note No.	Amount as at 31st March 2021	Amount as at 31st March 2020
<b>Assets</b>			
<b>Non Current assets</b>			
Property ,Plant and Equipment			
<b>Financial Assets</b>			
(i) Loans			
(ii) Other Financial assets			
<b>Current Assets</b>			
Inventories	3	3,94,71,880	3,94,71,880
<b>Financial Assets</b>			
(i) Trade Receivables			
(ii) Cash and Cash equivalents	4	12,460	12,991
Current Tax assets (Net)			
Other Current Assets			
<b>Total</b>		<b>3,94,84,340</b>	<b>3,94,84,871</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5	5,00,000	5,00,000
Other Equity	5A	(2,18,357)	(2,06,026)
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
<b>Borrowings</b>			
(i) Trade Payables			
Micro and Small Enterprises			
Others			
(ii) Other Financial Liabilities			
Provisions			
Deffered Tax Liabilities			
Other Non Current Liabilities			
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings			
(ii) Trade and other Payables			
(iii) Other Financial Liabilities			
Short Term Provisions	6	35,400	35,400
Other Current Liabilities	6A	3,91,67,296	3,91,55,497
Current Tax Liabilities (Net)			
<b>Total</b>		<b>3,94,84,340</b>	<b>3,94,84,871</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2**

As per our Report attached

**For Ravi Rajan & Co LLP**  
**CHARTERED ACCOUNTANTS**  
 Firm Regn. No. 009073N/N500320

(Shivani Bhardwaj)  
**PARTNER**  
**M.No. 503875**  
 PLACE : NEW DELHI  
 DATED : 25.06.2021

**For and on behalf of the Board**

  
**Sonu Kumar**                      **Arvind Singh**  
 Director                              Director  
 DIN 07912028                      DIN 08038288

**Decent Infratech Limited**  
**CIN :U45400DL2007PLC165618**  
**Profit and Loss for the year ended 31st March 2021**

Particulars	Note No	For the year ended 31st March 2021	For the year ended 31st March 2020
Revenue from operations		-	-
Other income		-	-
<b>Total Income</b>		-	-
<b>Expenses:</b>			
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization Expense		-	-
Other expenses	7	12,331	12,554
<b>Total expenses</b>		<b>12,331</b>	<b>12,554</b>
<b>Profit before exceptional items and tax</b>		<b>(12,331)</b>	<b>(12,554)</b>
<b>Profit before Tax</b>		<b>(12,331)</b>	<b>(12,554)</b>
Tax expense:			
(1) Current tax		-	-
(ii) Deffered Tax		-	-
<b>Profit (Loss) for the period</b>		<b>(12,331)</b>	<b>(12,554)</b>
<b>Other Comprehensive Income</b>			
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		-	-
<b>Total Comprehensive Income for the period</b>		<b>(12,331)</b>	<b>(12,554)</b>
Earnings per Equity Share			
(1) Basic	8	(0.25)	(0.25)
(2) Diluted		(0.25)	(0.25)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT 1 & 2**

As per our Report attached

**For Ravi Rajan & Co LLP**  
**CHARTERED ACCOUNTANTS**  
 Firm Regn. No. 009073N/N500320



**(Shivani Bhardwaj)**  
**PARTNER**  
**M.No. 503875**  
 PLACE : NEW DELHI  
 DATED : 25.06.2021

**For and on behalf of the Board**

  
**Sonu Kumar**  
 Director  
 DIN 07912028

  
**Arvind Singh**  
 Director  
 DIN 08038288

**Decent Infratech Limited**  
**CIN :U45400DL2007PLC165618**  
**Cash Flow Statement for the year ended 31st March 2021**

Particulars	(Amount in Rs.)	
	2020-21	2019-20
<b>Cash flows from operating activities</b>		
Net profit before taxation, and extraordinary item	(12,331)	(12,554)
Operating profit before working capital changes	<b>(12,331)</b>	<b>(12,554)</b>
<b>Adjustments for:</b>		
Inventory	-	-
Current Liabilities	11,800	12,200
Loan & Advances , Other Asset	-	-
<b>Cash generated from operations</b>	<b>(531)</b>	<b>(355)</b>
Income taxes paid	-	-
<b>Net cash from operating activities</b>	<b>(531)</b>	<b>(355)</b>
<b>Net cash from investing activities</b>	-	-
<b>Cash flows from financing activities</b>		
Issue of share capital	-	-
<b>Net cash used in financing activities</b>	-	-
<b>Net Increase in cash and cash equivalents</b>	<b>(531)</b>	<b>(355)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>12,991</b>	<b>13,346</b>
<b>Cash and cash equivalents at end of period</b>	<b>12,460</b>	<b>12,991</b>

For Ravi Rajan & Co LLP  
**CHARTERED ACCOUNTANTS**  
 Firm Regn. No. 009073N/N500320



(Shivani Bhardwaj)  
**PARTNER**  
**M.No. 503875**  
 PLACE : NEW DELHI  
 DATED : 25.06.2021

**For and on behalf of the Board**

 <b>Sonu Kumar</b> Director DIN-07912028	 <b>Arvind Singh</b> Director DIN 08038288
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**Decent Infratech Limited**  
**CIN :U45400DL2007PLC165618**

**Statement of Change in equity as at 31st March 2021**

(Amount in Rs.)

Particulars	Equity	Other Equity		Total Equity	Total Other Equity
	Equity Share Capital	General Reserve.	Retained Earning		
As on 01/04/2019	5,00,000	-	(1,93,472)	5,00,000	(1,93,472)
Profit for the year	-	-	(12,554)	-	(12,554)
Other Comprehensive Income	-	-	-	-	-
<b>As on 31/03/2020</b>	<b>5,00,000</b>	<b>-</b>	<b>(2,06,026)</b>	<b>5,00,000</b>	<b>(2,06,026)</b>
As on 01/04/2020	5,00,000	-	(2,06,026)	5,00,000	(2,06,026)
Profit for the year	-	-	(12,331)	-	(12,331)
Other Comprehensive Income	-	-	-	-	-
<b>As on 31/03/2021</b>	<b>5,00,000</b>	<b>-</b>	<b>(2,18,357)</b>	<b>5,00,000</b>	<b>(2,18,357)</b>



**Decent Infratech Limited**  
**CIN :U45400DL2007PLC165618**

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

**1. Nature of Business**

The company was incorporated on 6th July ,2007 under the provisions of the Companies Act, 1956. the company has been formed to carry on business to acquire by purchase and sell, Lease, Hire or other wise land and properties of any tenure or interest 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 1202, Ansal Bhawan 16, Kasturba Gandhi Marg New Delhi Central Delhi - 110001.

**2. Summary of Significant Accounting Policies**

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

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Ind AS ) to comply with the Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016, The Company Adopted Ind AS w.e.f. April 01, 2016 (with the transition date of April 01,2015) and accordingly these financial results (including all previous year comperative periods resteaded) have been prepared in accordance with the recognition and measurment principals prescribed under Section 133 of the Companies Act , 2013 read with the Relevent rules issued there under and other accounting principalsgenerally accepted in india.

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

The Financial statement are present in INR and all figures are in full figures, All Financial figures are rounded off to the nearest Rupee.

**2.2. Taxation**

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

**2.3. Inventories**

Inventory of Land has been stated at Cost or Net Realisable Value whichever is lower

**2.4. Earnings per share**

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



## **2.5. Financial Instruments:**

### **a) Financial Asset**

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

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

### **a) 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.

## **2.6. Revenue Recognition**

Revenue is recognised as per agreed profit margin (Rs. 30000/- per Acres) as mentioned in the development agreement with the "Developer" (APIL) on the licensed land transferred for Development.

## **2.7. Provision, Contingent Liabilities and Contingent Assets:**

A provision is recognised if as a result of a past event the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are not recognised but disclosed in the Financial Statements when economic inflow is probable.

## **2.8. Cash and Cash Equivalents**

Cash and cash equivalents comprise cash and cash on 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.



**Decent Infratech Limited**  
CIN :U45400DL2007PLC165618

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

**3 Inventories**

Particulars	(Amount in Rs.)	
	As at 31.03.2021	As at 31.03.2020
Inventories		
Land	3,94,71,880	3,94,71,880
<b>Closing Balance</b>	<b>3,94,71,880</b>	<b>3,94,71,880</b>

- 1) Inventory of Land has been stated at Cost or Net Realisable Value whichever is lower.  
2) Charge is created against land with IL & FS Trust Company Limited for debentures issued by holding Company.

**4 Cash and Cash Equivalents**

Particulars	(Amount in Rs.)	
	As at 31.03.2021	As at 31.03.2020
Cash on Hand		
Balances with banks:		
In Current Accounts	12,460	12,991
Less : Book Overdraft		-
	<b>12,460</b>	<b>12,991</b>

**5 Equity share capital**

Particulars	(Amount in Rs.)	
	As at 31.03.2021	As at 31.03.2020
<b>AUTHORISED</b>		
Equity shares. Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	5,00,000	5,00,000
	<b>5,00,000</b>	<b>5,00,000</b>
Shares issued, subscribed and fully paid up Capital		
Equity shares. Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	5,00,000	5,00,000
(Out of the above, 49,994 equity shares, fully paid up are held by Ansal HI-Tech Townships Ltd.- Holding Company. (Previous year 49,994)		
	<b>5,00,000</b>	<b>5,00,000</b>

**(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, during the period of five years immediately preceding the reporting period: Nil.



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

Particulars	As at 31.03.2021		As at 31.03.2020	
	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
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

5A. Other Equity

Particulars	Equity	Other Equity		Total Equity	Total Other Equity
	Equity Share Capital	General Reserve	Retained Earning		
As on 01/04/2020	5,00,000	-	(2,06,026)	5,00,000	(2,06,026)
Profit for the year	-	-	(12,331)	-	(12,331)
Other Comprehensive Income	-	-	-	-	-
As on 31/03/2021	5,00,000	-	(2,18,357)	5,00,000	(2,18,357)

6 Short Term Provisions

Particulars	As at 31.03.2021	As at 31.03.2020
	Audit Fees Payables	35,400
Other Paybles		11,800
Total	35,400	35,400

6A Other Non Financial Liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
	Ansal Hi-Tech Townships Limited (Holding Company)	3,91,67,296
Total	3,91,67,296	3,91,55,497

7 Other Expenses

Particulars	Year ended 31.3.2021	Year ended 31.3.2020
	Filing Fees	-
Bank Charges	531	354
Auditor's remuneration - Statutory audit	11,800	11,800
Total	12,331	25,279





**8 Earning Per Share**

Particulars	Year ended 31.3.2021	Year ended 31.3.2020
Opening equity shares (Nos.)		
Equity shares issued during the year (Nos.)	50,000	50,000
Closing equity shares (Nos.)	-	-
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 after tax used as numerator (Amount in Rs.)	50,000	50,000
Basic earnings per Share (Amount in Rs.)	(12,331)	(12,554)
Diluted earnings per Share (Amount in Rs.)	(0.25)	(0.25)
Face value per share (Amount in Rs.)	(0.25)	(0.25)
	10	10

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

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

**11 Related Party Disclosure**

(a) There is no Key Managerial Person up to 31st March 2021.

(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
Bendictory Realtors Limited	Fellow Subsidiary
Caspian 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
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
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
Tagdeer 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
ison 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



Niketani Real Estates Private Limited	Fellow Subsidiary
Ansal Landmark (Karnal) Townships Private Limited	Fellow Subsidiary
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
Sarvanjhi Construction Private Limited	Fellow Subsidiary

Associate Companies	NIL
Joint Venture Company	NIL
Key Management 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	(Amount in Rs.)	
	Ansal Hi-Tech Townships Limited For the year ended 31.03.2021	For the year ended 31.03.2020
Opening (Cr.)		
Adv. Recd	3,91,55,897	3,91,55,497
Adv. Paid/adjusted	11,800	400
Closing Bal. (Cr.)	3,91,67,697	3,91,55,897



**12 Quantitative Details in respect of Inventory (Property/Land)**

Inventory At Cost	(Value in Rs.)						
	Opening Balance as on 01.04.2020		Additions	Deletions		Closing Balance as on 31.03.2021	
	Acres	Value	Acres	Value	Acres	Value	
Land at Dadri	8.5587	39471880	-	-	-	-	8.5587 39471880
	8.5587	39471880	-	-	-	-	8.5587 39471880

**13 Balance payable**

Name of the Company	Relationship	Nature	(Amount in Rs.)	
			As at 31.03.2021	As at 31.03.2020
Ansal Hi-Tech Townships Limited	Holding Company	Payable	3,91,67,296	3,91,55,097

**14 Contingent Liability**

**Loan/ Investment or gurantee provided by the company on behalf of its holding company to financial institution U/s 186**

Ansal Hi-tech Townships Limited, a subsidiary of the Company had filed a case in Mumbai High Court against (Peninsula Brook Field) for non-disbursement of Rs. 100 Cr NCDs, and resultant damages of Rs. 250 Cr. 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 Company, which has provided Corporate Guarantee. The Company offered in the Court that they are ready to sell four properties which are mortgaged to the said debenture holder. The Company has sold one property & entered into ATS for sale of second property with DMART for Rs. 23.61 Crs. Peninsula Brookfield has also filed a case in NCLT on 17 October, 2018 for the recovery of their dues against the Subsidiary - Ansal Hi-Tech Townships Ltd. The next date of hearing in NCLT is 08-07-2020. Meanwhile, the Company along with one group company, namely Ansal Colonizers and Developers Pvt. Ltd has purchased NCDs of the principal amount of Rs.35.02 Cr. by way of barter of properties and down payment. The Company is also negotiating for One Time Settlement with the Peninsula so that all the cases by both the parties may be withdrawn. The Company has paid Rs. 6.50 Crs. in the Escrow Account of Lender. Commercial of the OTS are under finalization.

**15 Audit Fee**

**Payment to Auditors (inclusive of GST/Service Tax)**

Particulars	(Amount in Rs.)	
	2020-21	2019-20
Audit Fee	11,800	11,800
Limited Review	-	-
For Certification/ other Services	-	-



**16 Amount due to Micro, Small and medium**

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 31<sup>st</sup> 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 Financial risk management objectives and policies:**

Financial risk management objectives and policies:

The purpose of financial risk management is to ensure that the Company has adequate and effective utilized financing as regards the nature and scope of the business. The objective is to minimize the impact of such risks on the performance of the Company. The Company's senior management oversees the management of these risks.

The Company's principal financial liabilities comprise trade payables and other liabilities. The main purpose of these financial instruments is to raise finance for operations. It has various financial assets such as land advances, trade receivables, which arise directly from its operation.

The main risks can be categorized into:

**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. There is no currency risk since all operations are in INR. No other risk arises from the operations of the company.

**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 advances are taken from holding company and other associate concerns as interest free advance.

**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 advances are extended to other companies for aggregation of land as interest free advance. Hence no risk to the company is perceived as advances are settled against land purchase.

**18. Estimation of uncertainties relating to the global health pandemic - COVID-19:**

The Company has considered internal and certain external sources of information including economic forecasts and industry reports up to the date of approval of the financial statements in determining the impact on various elements of its financial statements. The Company has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the Company expects to recover the carrying amount of inventories and other assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any."

**19. Previous year figures**

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

For Ravi Rajan & Co LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 009073N/N500320

(Shivani Bhardwaj)  
PARTNER  
M.No. 503875  
PLACE : NEW DELHI  
DATED : 25.06.2021

For and on behalf of the Board

  
Sonu Kumar  
Director  
DIN 07912028

  
Arvind Singh  
Director  
DIN 08038288