

RAJESH RAJHEY & ASSOCIATES 1/42, Off. No. 201, Lalita Park,
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To,

The **DELHI TOWERS LIMITED**

Report on the Audit of The IND AS Financial Statements

Opinion

We have audited the accompanying IND AS financial statements of **DELHI TOWERS LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (Including the statement of Other comprehensive Income) ,and statement of Cash Flow Statement and the statements of changes in Equity for the year then ended, and notes to the financial statements including summary of significant Accounting policies and other explanatory information (herein referred to as "the Ind AS Financial statements") .

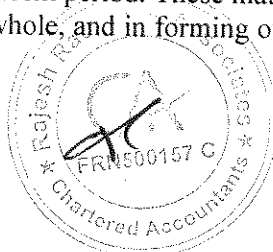
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, and its **Loss** including other comprehensive income, changes in equity and its cash flows and for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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



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

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

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

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

Management's Responsibility for the Ind AS Financial Statements

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

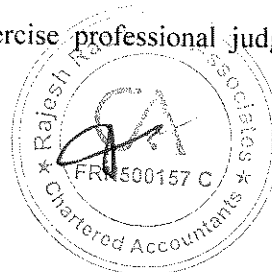
In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or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

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

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

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

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



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

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

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

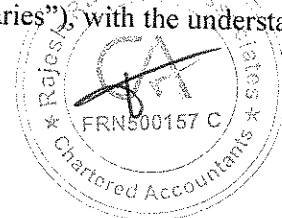


Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian accounting standard specified u/s 133 of the act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representation received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the director is Disqualified as on 31st March, 2022 from being appointed as the director in terms of sub section (2) of section 164 of the Companies Act.
- (f) With respect to the adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our report in Annexure-2.
- (g) With respect to other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:
According to the information and explanation given to us, the company has not paid/ provided for any managerial remuneration during the year.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i). The Company does not have any pending litigations which would impact its financial position.
 - (ii). The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding,



whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

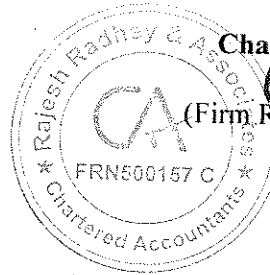
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(V) The company not declared any dividend during the year.

Date: 25/05/22
Place: New Delhi

For Rajesh Radhey & Associates,



Chartered Accountants

(Firm Reg. No.: 0500157C)

CA Rajesh Gupta

Proprietor

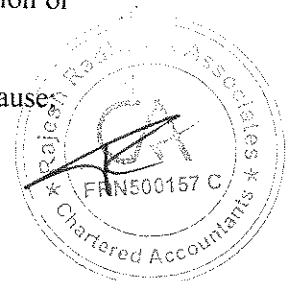
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DELHI TOWERS LIMITED

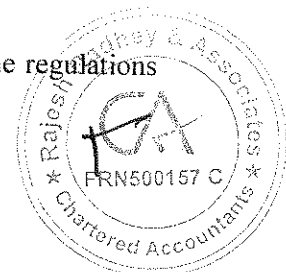
Annexure A to the Auditors' Report

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

- I) (a) The company does not have any Fixed Asset in the form of property, plant & equipment and intangible asset, thus sub clause (a) to (d) are not applicable to the company. The company holds land (property) as Inventory, the related reporting of which is covered in Clause (II) under (e) It has been informed to us by the management that no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- II) (a) The company holds land as Inventory and it has been informed to us by the management that they have physically verified the same at reasonable intervals, the coverage and procedure of the same seem appropriate to us. No discrepancy has been found during the physical verification.
(b) The company has not been sanctioned any working capital limit in excess of Rupees Five Crores during the year.
- III) During the year, the company has not made any Investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties
- IV) On the basis of the information and explanations provided to us, the company has not granted any loans, or given any guarantees or security to any Director or any other party covered under Sec 185 of the Act. As regards investments, the company has not made any Investments and thus the provisions of Sec 186 are not applicable to the company. Also, the company falls within the definition of Infrastructure Company as per Schedule VI of the Act, therefore provisions of Sec 186 are not applicable to company. Accordingly, no disclosure has been made under this clause;
- V) The company has not accepted any deposits and thus 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 the rules made there under are not applicable to the company;
- VI) The company is not required to maintain Cost Records as specified by the Government under 148(1) of The Companies Act, thus not commented upon
- VII) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;
(b) As informed to us, there are no disputed amounts for statutory dues referred to in sub-clause (a) supra;
- VIII) It has been informed to us that there are no such transactions, which were not recorded in the books of accounts but surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- IX) (a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
(b) the company is not declared a willful defaulter by any bank or financial institution or other lender;
(c) the company has not taken any Term Loans thus no disclosure required in this clause;



- (d) no funds raised on short term basis have been utilized for long term purposes;
- (e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- X) (a) the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year accordingly no disclosure has been made under this clause;
- (b) the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, accordingly no disclosure has been made under this clause;
- XI) (a) as informed to us, No fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) As the auditors of the company, we have not evidenced any offence of fraud which needs to be reported under sub-section (12) of section 143 of the Companies Act;
- (c) It has been informed to us that no complaint has been received during the year by the company from any whistle-blower;
- XII) The company is not a Nidhi Company and thus no disclosure is made under sub clauses (a) to (c);
- XIII) In our opinion and according to the information and explanations provided to us, transactions during the year with the related parties are in compliance with Section 188 of the Act and the details have been disclosed in the notes to the financial statements, as required by the applicable Accounting Standards. Sec 177 of the Act is not applicable to the company and accordingly no disclosures made for the same under this clause;
- XIV) It has been informed to us by the management that no independent Internal Auditor has been appointed by the company as the company is not statutorily required to appoint an Internal Auditor as per Sec 138 of the Act;
- XV) It has been informed to us that the company has not entered into any non-cash transactions with directors or persons connected with him thus no reporting has been made regarding compliance with Sec 192 of Companies Act;
- XVI) (a) In our opinion and based on the information and explanations provided to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, thus no disclosure made for the same;



(d) We are not able to comment on whether the Group has more than one CIC. The same shall be commented upon by the Auditors of the Controlling entity.

XVII) The company has incurred cash losses in the financial year to the tune of Rs. 4,000- and in the immediately preceding financial year for Rs. 8,83,000/-;

XVIII) Since we were the previous statutory auditors, this clause does not apply:

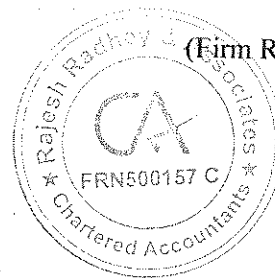
XIX) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

XX) (a) Sec 135 on Corporate Social Responsibility is not applicable to the company as the company does not meet any of the fulfilling criteria, thus no disclosure required under sub clause (a) & (b);

XXI) Since no other company's financial statements are consolidated in this company, this clause on qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements is not applicable.

For Rajesh Radhey & Associates,

Chartered Accountants



(Firm Reg. No.: 0500157C)

[Signature]
CA Rajesh Gupta

Partner

M.No. 094205

Date: 25/05/22
Place: New Delhi

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of DELHI TOWERS LIMITED

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

We have audited the internal financial controls over financial reporting of **DELHI TOWERS LIMITED** (“the Company”) as of March 31,2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended of that date.

Management’s Responsibility for Internal Financial Controls

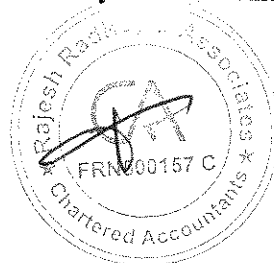
The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors’ Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

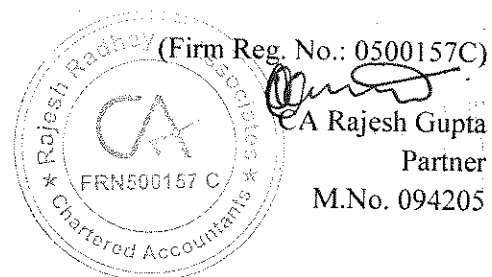
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of and evaluation of the internal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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajesh Radhey & Associates,

Chartered Accountants



Date: 25/05/22
Place: New Delhi

Delhi Towers Limited
CIN - U45101DL1972PLC006109
STANDALONE BALANCE SHEET AS AT 31.03.2022

Particulars	Note No.	As at 31.03.2022 in lakhs	As at 31.03.2021 in lakhs
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment	1	1,479.56	1,479.56
(b) Right to Use of Assets	2	0.00	4.22
(c) Investment Property		-	-
(d) Financial assets			
(a) Investments	3	11,721.53	11,721.53
(b) Others	4	500.00	500.00
(e) Other non - current assets	5	8,034.99	9,380.01
		<u>21,736.08</u>	<u>23,085.32</u>
(2) Current assets			
(a) Inventories	6	555.41	555.41
(b) Financial assets			
(i) Cash and cash equivalents	7	6.74	176.83
(ii) Others	4	243.69	1,320.00
(iii) Trade Receivable		-	-
(c) Current tax assets (net)	8	59.99	60.84
(d) Other current assets	5	-	-
		<u>865.83</u>	<u>2,113.08</u>
Total assets		<u>22,601.91</u>	<u>25,198.40</u>
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	9	5.00	5.00
(b) Other equity	10	825.14	825.17
		<u>830.14</u>	<u>830.17</u>
LIABILITIES			
(1) Non - current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	11	-	1.18
(ii) Other financial liabilities	12	-	-
(b) Deferred tax liabilities (net)	13	1,381.80	1,381.80
(c) Other non-current liabilities	14	2,106.99	2,106.99
		<u>3,488.79</u>	<u>3,489.97</u>
(2) Current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	11	-	3.33
(ii) Other financial liabilities	12	70.64	75.59
(iii) Trade Payables		-	-
(b) Other current liabilities	14	18,212.35	20,799.34
		<u>18,282.99</u>	<u>20,878.26</u>
Total Equity & Liabilities		<u>22,601.91</u>	<u>25,198.40</u>

Significant accounting policies & Notes to Accounts 22 to 30

As per our report of even date is attached

For RAJESH RADHEY & ASSOCIATES

Chartered Accountants

FRN 0500157C


(CA. RAJESH GUPTA)
Prop.

Membership No. 094205
Place: New Delhi

Date: 23-05-22




Rajesh Sagar
Director
DIN 09262991


Mandeep Hamal
Director
DIN 09263084

Delhi Towers Limited

CIN - U45101DL1972PLC006109

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2022

Particulars	Note No.	Figure in Lacs (INR)	
		Year ended 31.03.2022 in lakhs	Year ended 31.03.2021 in lakhs
I Revenue from operations	15	-	-
II Other income	16	5.84	-
III Total income (I + II)		<u>5.84</u>	<u>-</u>
IV Expenses			
Finance costs		-	-
Depreciation and amortization expenses	17	-	3.17
Other expenses	18	4.99	5.67
Total expenses		<u>4.99</u>	<u>8.83</u>
V Profit / (loss) before exceptional items and tax (I - IV)		0.85	-8.83
VI Exceptional items		-	-
VII Profit / (loss) before tax (V - VI)		<u>0.85</u>	<u>-8.83</u>
VIII Tax expense			
(1) Current tax	19	-	-
For Earlier Years	19	0.89	-
(2) Deferred tax	19	-	-
		<u>0.89</u>	<u>0.00</u>
IX Profit / (loss) for the period (IX + VIII)		-0.04	-8.83
X Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss	20	0.00	0.00
(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		-	-
		<u>0.00</u>	<u>0.00</u>
XI Total comprehensive income for the period (XIII + XIV)		<u>-0.04</u>	<u>-8.83</u>
XII Earnings per equity share (for continuing operations)			
(1) Basic	21	-0.79	-176.68
(2) Diluted	21	-0.79	-176.68

Significant accounting policies & Notes to Accounts 22 to 30

As per our report of even date attached

For RAJESH RADHEY & ASSOCIATES

Chartered Accountants

FRN 0500157C

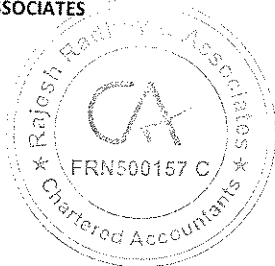
(CA. RAJESH GUPTA)

Prop.

Membership No. 094205

Place: New Delhi

Date: 15-05-22



Rajesh Sagar Mandeep Hamal
 Director Director
 DIN 09262991 DIN 09263084

Delhi Towers Limited
CIN - U45101DL1972PLC006109
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022

Particulars	Note No.	Figure In Lacs (INR)	
		Year ended 31.03.2022 ₹	Year ended 31.03.2021 ₹
Cash Flow for Operating Activities			
Profit before tax from continuing operations		0.85	(8.83)
Profit (loss) before tax from discontinued operations		-	-
Profit before tax		0.85	(8.83)
<i>Adjustments to reconcile profit before tax to net cash flows</i>			
Depreciation - Intangible Asset, Property, plant & equipment		-	3.17
Rent paid (IND AS 116)		-	(3.17)
Lease Liability IND AS 116 adjustment		-	0.12
Finance costs		-	-
Amount Written Back		-	-
(Profit) / Loss on sale of shares		-	-
Other comprehensive income		-	-
Profit on sale of Asset		-	-
Operating Profit before Working Capital Changes		0.85	(8.71)
<i>Working capital adjustments</i>			
Decrease/ (Increase) in inventories		-	-
Decrease/ (Increase) in Other Assets , current tax assets		0.85	-
Decrease/ (Increase) in Other Financial Assets		1,076.31	0.00
Decrease/ (Increase) in Other Non Current Assets		1,344.73	(199.56)
Increase/ (decrease) in Other Financial Liabilities		(4.96)	4.36
Increase/ (decrease) in Other Liabilities		(2,586.98)	332.95
Cash generated from operations		(169.21)	129.04
Income - tax paid		(0.89)	-
Net cash flows from (used in) operating activities (A)		(170.09)	129.04
Cash Flow from Investing Activities			
Sale of Investment Property		-	-
Purchase / Sale of Investment		0.00	-
Lease / Finance Income on Security Deposit		-	-
Net cash flows from (used in) investing activities (B)		0.00	-
Cash Flow from Financing Activities			
Finance costs		-	-
Net cash flows from (used in) financing activities (C)		-	-
Net increase (decrease) in cash and cash equivalents (A+B+C)		(170.09)	129.04
Cash and cash equivalents at the beginning of the year		176.83	47.78
Cash and cash equivalents at year end		6.74	176.83

Notes

1 There is no restricted cash balance as at 31/03/2022 & 31/03/2021

2 Cash & Cash equivalents includes

Balances with banks
- in Current Accounts
Cash on hand

Current Year	(Rs. In Lacs)	
	Current Year	Previous Year
6.74	176.83	-
6.74	176.83	-
-0.00	0.00	-

As per our report of even date attached

For RAJESH RADHEY & ASSOCIATES

Chartered Accountants

FRN 0500157C

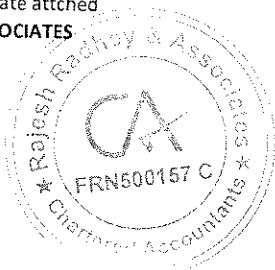
(CA. RAJESH GUPTA)

Prop.

Membership No. 094205

Place: New Delhi

Date: 25-05-22



Rajesh Sagar
Director
DIN 09262991

Mandeep Hamal
Director
DIN 09263084

Delhi Towers Limited
CIN - U45101DL1972PLC006109
Statement of Change in Equity

Figure In Lacs (INR)

	Share capital	Retained Earning	Other Comprehensive Income	Total Equity
As at 1st April 2020	5.00	834.00	-	839.00
Net Profit		-8.83	-	-8.83
As at 31st March 2021	5.00	825.17	-	830.17
As at 1st April 2021	5.00	825.17	-	830.17
Net Profit		-0.04	-	-0.04
As at 31st March 2022	5.00	825.14	-	830.14

In terms of our report of even date attached

For **RAJESH RADHEY & ASSOCIATES**

Chartered Accountants
FRN 0500157C



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



For and on behalf of the Board



Rajesh Sagar
Director
DIN 09262991



Mahdeep Hamal
Director
DIN 09263084

Place: New Delhi

Date: 25-03-22

Delhi Towers Limited
CIN - U45101DL1972PLC006109

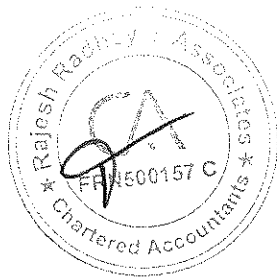
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2022

1. Property, plant & equipment

Particulars	As at 31.03.2022 in lakhs	As at 31.03.2021 in lakhs
Gross Block (at cost or revalued amount)		
As at 01.04.2019	1,479.56	1,479.56
Additions	-	-
Disposals	-	-
As at 31.03.2022	<u>1,479.56</u>	<u>1,479.56</u>
Depreciation		
As at 01.04.2019	-	-
Charge for the year	-	-
Disposals	-	-
As at 31.03.2022	<u>-</u>	<u>-</u>
Total	<u>1,479.56</u>	<u>1,479.56</u>

2. Right to use of Assets

Particulars	As at 31.03.2022 in lakhs	As at 31.03.2021 in lakhs
Right to use of Assets (at cost less accumulated Depreciation)		
As at 01.04.2020	9.50	9.50
Additions	-	-
Disposals	9.50	-
As at 31.03.2022	<u>0.00</u>	<u>9.50</u>
Depreciation		
As at 01.04.2020	5.28	2.11
Charge for the year	-	3.17
Disposals	5.28	-
As at 31.03.2022	<u>0.00</u>	<u>5.28</u>
Total	<u>0.00</u>	<u>4.22</u>



Delhi Towers Limited

CIN - U45101DL1972PLC006109

NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2022

3. Investments

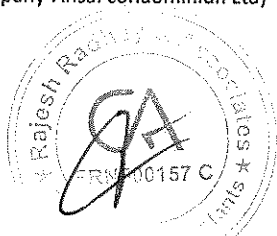
Particulars	Non - current		Current	
	As at 31.03.2022 ` in lakhs	As at 31.03.2022 ` in lakhs	As at 31.03.2021 ` in lakhs	As at 31.03.2021 ` in lakhs
A SHARES IN COMPANIES				
Equity Shares - Unquoted				
Trade				
i. Singa Real Estates Ltd.	7.10	-	7.10	-
ii. Ansal Housing & Estates Pvt Ltd	10.81	-	10.81	-
iii. Time Square Mega City Projects P. Ltd.	0.00	-	0.00	-
iv. Ansal Hi-Tech Townships Limited.	11637.28	-	11637.28	-
v. Ansal Land Mark Townships Private Ltd.	60.84	-	60.84	-
vi. Ansal Colours Engineering Sez Ltd.	0.00	-	0.00	-
Other Than Trade				
i. Swede (India) Teletronics Ltd.	0.00	-	0.00	-
ii. Pentagon Screw & Fastners Ltd	0.00	-	0.00	-
iii. Televista Electronics Ltd.	0.00	-	0.00	-
B SHARES IN SUBSIDIARY COMPANIES				
a. Equity Shares - Unquoted				
vii. Ansal Condominium Limited	5.00	-	5.00	-
Viii Caliber Properties Private Limited	0.50	-	0.50	-
b. Others - Unquoted	-	-	-	-
C OTHER INVESTMENT				
A IN THE CAPITAL OF PARTNERSHIP FIRM				
Ansal Industrial & Financial Corporation	0.00	-	0.00	-
Total	11,721.53	-	11,721.53	-
	11,721.53	-	11,721.53	-

3.1. Additional information as per Schedule III

Aggregate amount of unquoted investments	9,270.07	9,270.07
Investment carried at Fair value through other comprehensive income	11,721.53	11,721.53

4. Other financial assets

Particulars	Non - current		Current	
	As at 31.03.2022 ` in lakhs	As at 31.03.2022 ` in lakhs	As at 31.03.2021 ` in lakhs	As at 31.03.2021 ` in lakhs
Security Deposits	500.00	-	500.00	-
Amount Recoverable from Sale of Shares(Due from Subsidiary company-Ansal condominium Ltd)	-	243.69	-	1,320.00
Total	500.00	243.69	500.00	1,320.00



Delhi Towers Limited
CIN - U45101DL1972PLC006109
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2022

5. Other assets

Particulars	Non - current		Current	
	As at	As at	As at	As at
	31.03.2022	31.03.2022	31.03.2021	31.03.2021
	in lakhs		in lakhs	
Advances other than Capital Advances -				
- Advances to suppliers	2,341.59	-	2,341.59	-
- Advances to Related Parties	168.83	-	205.98	-
- Advances to Others	3,424.57	-	4,732.44	-
- Others	2,100.00	-	2,100.00	-
Total other assets	8,034.99	-	9,380.01	-

6. Inventories

Particulars	As at	As at
	31.03.2022	31.03.2021
	in lakhs	
Raw Material		
Lands for Projects	538.01	538.01
Finished goods		
Flats/Plots	17.40	17.40
Total	555.41	555.41

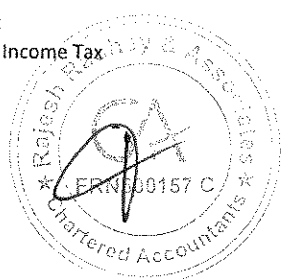
(Note: The title deeds covered in the above mentioned land are in the name of the Company)

7. Cash & cash equivalents

Particulars	Current	
	As at	As at
	31.03.2022	31.03.2021
	in lakhs	
Balances with banks		
- in Current Accounts	6.74	176.83
Total	6.74	176.83

8. Current tax assets (net)

Particulars	Current	
	As at	As at
	31.03.2022	31.03.2021
	in lakhs	
Prepaid Taxes		
- TDS Receivable	0.78	1.61
- Service Tax	0.00	0.02
- MAT Credit	59.21	59.21
Provision for Income Tax	0.00	0.00
Total	59.99	60.84



Delhi Towers Limited
CIN - U45101DL1972PLC006109
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2022

9. Share capital

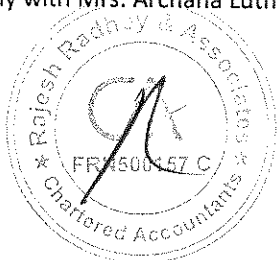
Particulars	As at 31.03.2022 in lakhs	As at 31.03.2021 in lakhs
Authorised		
10,000 Equity Shares of Rs. 100/- each	10.00	10.00
Issued		
5,000 Equity Shares of Rs. 100/- each	5.00	5.00
Subscribed & Fully Paid up		
5,000 Equity Shares of Rs. 100/- each	5.00	5.00
Total	<u>5.00</u>	<u>5.00</u>

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

Particular	As at 31.03.2022		As at 31.03.2021	
	No of Share	Rs	No of Shares	Rs
Equity Shares				
Shares outstanding at the beginning of the year	5,000	5.00	5,000	5.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	<u>5,000</u>	<u>5.00</u>	<u>5,000</u>	<u>5.00</u>

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

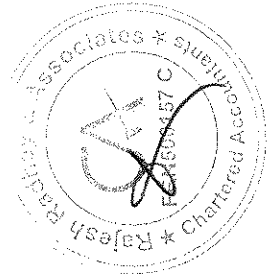
	As at 31.03.2022		As at 31.03.2021	
	No. of Shares held	% holding	No. of Shares held	% holding
Equity Shares				
Ansal Properties & Infrastructure Ltd.	4,993	99.86%	4,993	99.86%
APIL Jointly with Shri Sushil Ansal	1	0.02%	1	0.02%
APIL Jointly with Dr. Kusum Ansal	1	0.02%	1	0.02%
APIL Jointly with Shri Pranav Ansal	1	0.02%	1	0.02%
APIL Jointly with Mrs. Sheetal Ansal	1	0.02%	1	0.02%
APIL Jointly with Shri V. K. Saigal	1	0.02%	1	0.02%
APIL Jointly with Shri Vipin Luthra	1	0.02%	1	0.02%
APIL Jointly with Mrs. Archana Luthra	1	0.02%	1	0.02%
Total	<u>5,000</u>	<u>100.00%</u>	<u>5,000</u>	<u>100.00%</u>



NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2022

10. Other equity

Particulars	Reserve & Surplus			Items of other comprehensive income		Total
	Retained earnings	Equity instruments through other comprehensive income	Other items of other comprehensive income (specify nature)			
As at 01.4.2020						
Changes in accounting policy	(4917.74)	5751.74	-			834.00
Restated balance as at 01.04.2020	0.00	0.00	-			0.00
	(4917.74)	5751.74	-			834.00
Additions during the period						
As at 31.03.2021	(8.83)	0.00	-			(8.83)
	(4926.58)	5751.74	-			825.17
As at 01.4.2021						
Changes in accounting policy	(4926.58)	5751.74	-			825.17
Restated balance as at 01.04.2021	0.00	0.00	-			0.00
	(4926.58)	5751.74	-			825.17
Additions during the period						
As at 31.03.2022	(0.04)	0.00	-			(0.04)
	(4926.62)	5751.74	-			825.14



Delhi Towers Limited
CIN - U45101DL1972PLC006109
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2022

11. Lease liabilities

Particulars	Non - current	Current	Non - current	Current
	As at	As at	As at	As at
	31.03.2022	31.03.2022	31.03.2021	31.03.2021
	` in lakhs		` in lakhs	
Lease Liabilities	-	-	1.18	3.33
Total	-		1.18	3.33

12. Other financial liabilities

Particulars	Non - current	Current	Non - current	Current
	As at	As at	As at	As at
	31.03.2022	31.03.2022	31.03.2021	31.03.2021
	` in lakhs		` in lakhs	
Other Liabilities for Expenses	-	0.69	-	1.42
Security Deposit	-	1.95	-	1.95
Other Payables	-	68.00	-	72.23
Total	-		-	75.59

13. Deferred tax assets / liabilities (net)

Particulars	As at	As at
	31.03.2022	31.03.2021
	` in lakhs	
Deferred tax liabilities	1,381.80	1,381.80
Net deferred tax assets / liabilities	1,381.80	1,381.80

14. Other liabilities

Particulars	Non - current	Current	Non - current	Current
	As at	As at	As at	As at
	31.03.2022	31.03.2022	31.03.2021	31.03.2021
	` in lakhs		` in lakhs	
Advance				
- Advance From Holding company	787.39	6,538.43	787.39	12,510.70
- Advance From Others	1,319.60	9,845.38	1,319.60	6,478.28
Advance Against sale of Properties	-	1,826.97	-	1,808.47
Advance Against sale of Shares	-	1.55	-	1.55
Statutory Payables	-	-	-	-
- TDS/TCS payables	-	0.02	-	0.33
- Service Tax payables	-	-	-	-
Total	2,106.99	18,212.35	2,106.99	20,799.34



Delhi Towers Limited
 CIN - U45101DL1972PLC006109
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

15. Revenue from operations

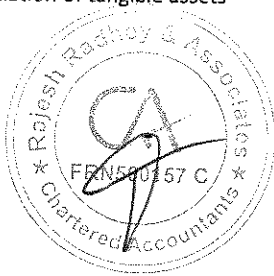
Particulars	Year ended 31.03.2022 ` in lakhs	Year ended 31.03.2021 ` in lakhs
A. Other Operating Revenue		
Rent Receipt	-	-
Administrative charges	-	-
Share of Profit/(Loss) from Partnership Firm	-	-
Total	-	-

16. Other income

Particulars	Year ended 31.03.2022 ` in lakhs	Year ended 31.03.2021 ` in lakhs
Other non - operating income (net of expenses)		
-Share of Profit	0.00	0.00
-Interest Received on income tax	0.10	0.00
-Misc Receipt	0.00	0.00
-Amount Written Back	5.74	0.00
-Profit on sale of Shares	0.00	0.00
-Profit on sale of Assets	0.00	0.00
Lease income on security deposit - APIL	0.00	0.00
Finance income on Security Deposit - Times Square	0.00	0.00
Total	5.84	-

17. Depreciation and amortization expense

Particulars	Year ended 31.03.2022 ` in lakhs	Year ended 31.03.2021 ` in lakhs
Depreciation of tangible assets	-	3.17
Total	-	3.17



Delhi Towers Limited

CIN - U45101DL1972PLC006109

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

18. Other expense

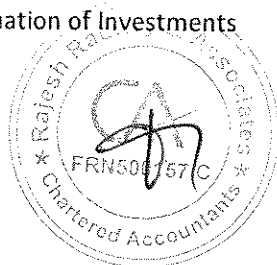
Particulars	Year ended 31.03.2022 ` in lakhs	Year ended 31.03.2021 ` in lakhs
Payment To Auditor	0.24	0.50
Other Expenses	4.73	5.12
Conveyance Expense	-	0.00
Interest	0.02	0.04
Bank Charges	0.00	0.01
Total	4.99	5.67

19. Tax expense

Particulars	Year ended 31.03.2022 ` in lakhs	Year ended 31.03.2021 ` in lakhs
Current tax	0.00	0.00
Tax Expense for earlier years	0.89	0.00
Deferred tax	0.00	0.00
Deferred tax on other comprehensive income	0.00	0.00
Total	0.89	0.00

20. Items that will be reclassified to profit or loss

Particulars	Year ended 31.03.2022 ` in lakhs	Year ended 31.03.2021 ` in lakhs
- Revaluation of Investments	-	-
Total	-	0.00



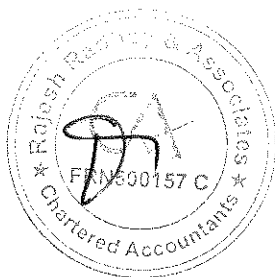
Delhi Towers Limited

CIN - U45101DL1972PLC006109

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

21. Earnings per share

Particulars	Note No.	Year ended 31.03.2022 ` in Lakhs	Year ended 31.03.2021 ` in Lakhs
Net profit/ (loss) as per Statement of Profit & Loss (for calculation of basic EPS		-0.04	-8.83
Net profit used in the calculation of Basic Earning per Share (as above)		-0.04	-8.83
Net profit for calculation of diluted EPS		-0.04	-8.83
Continuing operations			
Net profit for as per Statement of Profit & Loss (calculation of basic EPS)		-0.04	-8.83
Net profit as above		-0.04	-8.83
Net profit for calculation of diluted EPS		-0.04	-8.83
Weighted average number of equity shares in calculating basic EPS		5,000.00	5,000.00
Basic earning per share		-0.79	-176.68
Diluted earning per share		-0.79	-176.68



22. NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31.03.2022

1 **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 bank loans, trade payables and other liabilities. The main purpose of these financial instruments is to raise finance or get facilities for operations. It has various financial assets such as loans, advances, land advances, trade receivables, cash which arise directly from its operation.

The main risk arising from the Company's financial instruments are market risk, credit risk, liquidity risk, and interest rate risk.

a **Market risk:**

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

b **Credit risk:**

It is a that one party to a financial instrument or customer contract will cause a financial loss due to non fulfillment of its obligations under a financial instrument or customer contract for the other party, leading to a finance loss. The Company's credit risks relate to the sales of Plot, FSI, under construction properties and completed properties after receiving completion certificate / occupancy certificate as per local laws and leasing activities. The customer credit risk is managed either by holding property under sale like mortgage against recoverable amount till the date of possession or registry whichever is earlier and recover all amount on such event along with interest based on prevailing market conditions where substantial amount has been made or in other cases, title and possession both lies with the Company and never transferred till the final payment along with other dues. Further, it charges holding charges over and above the amount recoverable in case of delay(s) in payment by customer after offer of possession. To mitigate risk, there is a cancellation policy where the Company can cancel the booking in case of nonpayment of amount dues by forfeiting up to 20% of the amount already paid by customer subject to prevailing market conditions. In case of leasing activities, there is a security as collateral up to two to three months of rental value.

c **Liquidity risk:**

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's cash flow is a mix of cash flow from collections from customers, leasing and interest income. The other main component in liquidity is timing to call loans/ funds and optimization of repayments of loans installment, interest payments. However, there are delays in repayments of Public Deposits, repayment of loans and interest whenever, there is mismatch in cash flows. In such cases, the Company seeks extension from respective authorities as per prevailing laws.



Delhi Tower Limited

CIN U45101DL1972PLC006109

Notes forming part of financial statement for the year ended March 31, 2022

- B. There are no capital or other commitments of the Company. In the opinion of the board all assets are realizable in the ordinary course of business at least equal to the amount at which they are stated.
- C. There was no progress in Ludhiana project and no provision of aggregate debit balance of Rs. 2841.59 lacs and aggregate credit balance Rs. 2106.99 lacs is required as per management since the dispute is pending in court. These have been classified as Non Current Assets and Non Current Liabilities due to dead lock in project.
- D. The Company has given advance to Related Party and other companies shown under Non Current Assets for various projects to the tune of Rs. 8,034.99 lacs (previous year Rs. 9,380.45 lacs). The recoverability/adjustment of which is dependent upon future events such as launch of projects for which steps have been and are being taken by the company. In the opinion of the management, these advances are good for recovery.
- E. Deferred Tax Asset has not been provided for the year due to uncertainty in future taxable income

F. Earnings per share

(Rs. In Lakhs)

S. No.	Description	2021-22	2020-21
A	Net Profit / (Loss) for the Year after Taxes	(0.04)	(8.83)
	Weighted Average		
B	Number of Equity Shares	5000	5000
C	Nominal value of share (Rs.)	100	100
D	Basic/Diluted Earnings/(loss per share) (Rs.)	(0.79)	(176.68)

G. Retirement Benefit obligations

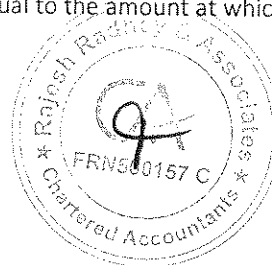
The disclosures required under Ind AS-19 "Employee Benefit" under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendment)Rule 2016, is not applicable since there is no employee in the company.

H. Auditor remuneration

(Rs. in Lakhs)

S. No.	Description	Amount 2021-22	Amount 2020-21
1.	Audit Fee	0.24	0.50
2.	Other	0.00	0.00
	Total	0.24	0.50

- I. Having regard to integrated nature of real estate development business of the Company, there is only one reportable segment 'real estate development'. In view of which the disclosure requirement of segment reporting pursuant to IND AS 108 "Operating segment" under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendment)Rule 2016 is not applicable.
- J. In the opinion of Board of Directors, Financial Assets, Non financial asset and other asset have a value on realization 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.



Delhi Tower Limited

CIN U45101DL1972PLC006109

Notes forming part of financial statement for the year ended March 31, 2022

K. Post Reporting Events:

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

L. The management and authorities have the power to amend the Financial Statements in accordance with Section 130 and 131 of The Companies Act, 2013.

M. Related Party Disclosure : "Related Party Disclosures" as required by IND AS-24 is given below:-

Relationships

(a) Holding Company:

Ansal Properties & Infrastructure Ltd.

(b) Subsidiaries Company:

Ansal Condominium Ltd

(c) Fellow Subsidiaries Company:

- 1 Ansal IT City & Parks Ltd.
- 2 Star Facilities Management Ltd.
- 3 Ansal API Infrastructure Ltd.
- 4 Charismatic Infratech Pvt. Ltd.
- 5 Ansal Hi-Tech Townships Limited
- 6 Aabad Real Estates Limited
- 7 Anchor Infraprojects Limited
- 8 Bendictory Realtors Limited
- 9 Caspian Infrastructure Limited
- 10 Celestial Realtors Limited
- 11 Chaste Realtors Limited
- 12 Cohesive Constructions Limited
- 13 Cornea Properties Limited
- 14 Creative Infra Developers Limited
- 15 Decent Infratech Limited
- 16 Diligent Realtors Limited
- 17 Divinity Real Estates Limited
- 18 Einstein Realtors Limited
- 19 Emphatic Realtors Limited
- 20 Harapa Real Estates Limited

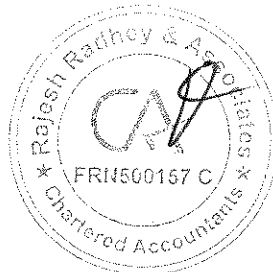


Delhi Tower Limited

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Notes forming part of financial statement for the year ended March 31, 2022

- 21 InderlokBuildwell Limited
- 22 KapilaBuildcon Limited
- 23 KshitizRealtech Limited
- 24 Kutumbkam Realtors Limited
- 25 Lunar Realtors Limited
- 26 Marwar Infrastructure Limited
- 27 Muqaddar Realtors Limited
- 28 Paradise Realty Limited
- 29 Parvardigaar Realtors Limited
- 30 Pindari Properties Limited
- 31 Pivotal Realtors Limited
- 32 Plateau Realtors Limited
- 33 Retina Properties Limited
- 34 SarvodayaInfracon Limited
- 35 SidhivinayakInfracon Limited
- 36 Shohrat Realtors Limited
- 37 Superlative Realtors Limited
- 38 Taqdeer Realtors Limited
- 39 Thames Real Estates Limited
- 40 Auspicious Infracon Limited
- 41 Ansal Colours Engineering SEZ Ltd.
- 42 Medi Tree Infrastructure Ltd.
- 43 Phalak Infracon Ltd.
- 44 Rudrapriya Realtors Ltd.
- 45 Twinkle Infraprojects Ltd.
- 46 Sparkle Realtech Pvt. Ltd.
- 47 Awadh Realtors Ltd.
- 48 Affluent Realtors Pvt. Ltd.
- 49 Ansal SEZ Projects Ltd.
- 50 Haridham Colonizers Limited
- 51 Ablaze Buildcon Private Limited



Delhi Tower Limited

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Notes forming part of financial statement for the year ended March 31, 2022

- 52 Quest Realtors Private Limited
- 53 Euphoric Properties Private Limited
- 54 Ansal Townships Infrastructure Limited
- 55 Sukhdham Colonisers Ltd.
- 56 Dreams Infracon Ltd.
- 57 Effulgent Realtors Ltd.
- 58 Mangal Murthi Realtors Ltd.
- 59 Arz Properties Ltd.
- 60 Tamanna Realtech Ltd.
- 61 Singolo Constructions Ltd.
- 62 Unison Propmart Ltd.
- 63 Lovely Building Solutions Pvt. Ltd.
- 64 Komal Building Solutions Pvt. Ltd.
- 65 H. G. Infrabuild Pvt. Ltd.
- 66 Ansal Seagull SEZ Developers Limited

(d) Joint Venture Company of Holding Company:

- 1 Ansal Lotus Melange Projects P. L. 50% Share Holding

(e) Associate Companies :

- Ansal Colours Engineering SEZ Ltd 29% Share Holding
- Caliber Properties Pvt. Ltd. 50% Share Holding

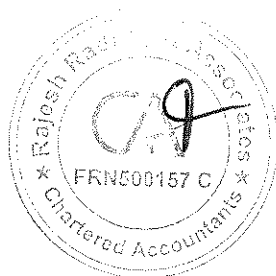
(f) Key Managerial Personnel

Detail of Director

Ranbir Singh

Mandeep Hamal

Rajesh Sagar



Delhi Tower Limited

CIN U45101DL1972PLC006109

Notes forming part of financial statement for the year ended March 31, 2022

(g) Enterprises over which Directors & their relatives have significant influence or Fellow Subsidiary

ALAKNANDA REALTORS PRIVATE LIMAIED.
AMARNATH PROPERTIES PRIVATE LIMITED
ANANDDHAM REALTORS PVT. LTD.
ANSAL API INFRASTRUCTURE LIMITED
ANSAL CONDOMINIUM LIMITED
ANSAL HI-TECH TOWNSHIPS LIMITED
AUGUSTAN INFRASTRUCTURE PRIVATE LIMITED
BAJRANG REALTORS PRIVATE LIMITED
BESTOWER REALTORS PRIVATE LIMITED
BLUE MARLIN BUILDCON LIMITED
CATLA PROPERTIES PRIVATE LIMITED
CHAKRADHARI PROPERTIES PVT LTD
DURGA BUILDTECH PRIVATE LIMITED
ENLIGHTMENT EDUCARE SERVICES PRIVATE LIMITED
EUPHORIC PROPERTIES PRIVATE LIMITED
GHARONDHA REALTORS PRIVATE LIMITED
HIMGIRI COLONIZERS PVT. LTD.
ICON BUILDCON PRIVATE LIMITED
LORD KRISHNA INFRAPROJECTS LIMITED
MANGAL MURTHI REALTORS LIMITED
MANNAT INFRASTRUCTURE PRIVATE LIMITED
NIAGARA REALTORS PRIVATE LIMITED
NIKETAN REAL ESTATES PRIVATE LIMITED
ORANGE SKY MAINTENANCE SERVICES PRIVATE LIMITED
RED SKY MAINTENANCE SERVICES PRIVATE LIMITED
SEAROBIN BUILDCON LIMITED
SILVER PERCH BUILDCON PRIVATE LIMITED
SINGA REAL ESTATES LIMITED
SUKHDHAM COLONIZERS LIMITED
SUNSHINE COLONIZERS PRIVATE LIMITED
THAMES REAL ESTATES LIMITED
THE PALMS GOLF CLUB & RESORT PRIVATE LIMITED
TRANSCIDENTAL REALTORS PRIVATE LIMITED
TWINKLE INFRAPROJECTS LIMITED
UBIQUITY REALTORS PRIVATE LIMITED
WHITE MARLIN BUILDCON LIMITED



Delhi Tower Limited

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Notes forming part of financial statement for the year ended March 31, 2022

N. Balance Outstanding / transaction with Related Party

	Year Ended 31-03-2022	(Rs. in Lakh) Year Ended 31-03-2021
A) Holding Company Ansal Properties & Infrastructure Ltd.		
i) Balance Outstanding Advance taken from Developer Co.	7325.82	13298.09
ii) Transaction		
Balance tnfd from	500.00	259.80
Cost of Land sale	0.00	45.00
Land Advance repaid	(6472.26)	(3.83)
B) 100% Subsidiary		
i) Ansal Condominium Ltd		
Balance Outstanding		
Investment in Shares	5.00	5.00
Due against sale of 40,00,000 Equity Shares of Ansal Color Engineering SEZ Ltd.	243.69	1320.00
C) Fellow Subsidiaries		
i) Parvardigar Realtors Ltd (Advance Given)	10.83	10.83
ii) White Merlin Buildcon Pvt. Ltd. (Formerly Known as Ansal SEZ Projects Ltd.)	3275.00	3275.00

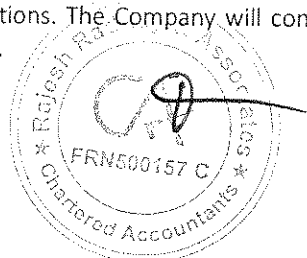
Other company specific notes

- a) Fair Values of investment in partnership firm name as Ansal Industrial Finance Corporation have been considered NIL and hence it has been written off due to negative net worth of the firm.

O. COVID-19

"The outbreak of Coronavirus (COVID -19) pandemic globally and in India has already caused a significant disturbance and slowdown of economic activities. Different variants of COVID-19 are significantly impacting the business operations of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On the 19th April, 2021, the Government of Delhi ordered a lockdown for 07 days which was further extended and continued till 07th Jun 2021 (with some relaxations) to prevent community spread of COVID-19 and correspondingly other State Governments as a preventive measure also notified lockdown in their respective states resulting in significant reduction in economic activities.

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



Delhi Tower Limited

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Notes forming part of financial statement for the year ended March 31, 2022

P. Reporting under Rule 11(e) of the Companies (Audit and Auditors) Rules 2014

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

For Rajesh Radhey & Associates

Chartered Accountants

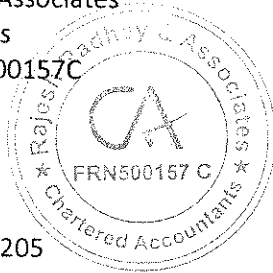
Registration No. – 0500157C



(CA Rajesh Gupta)

Prop.

Membership No. : 094205



For and on behalf of Board



Rajesh Sagar
(Director)

DIN 09262991



Mandeep Hamal
(Director)

DIN 09263084

Place: New Delhi

Dated: 21-05-2022