

Rajesh Radhey & Associates

Chartered Accountant

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Vikas Marg, Delhi-110092

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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 consolidated IND AS financial statements of **DELHI TOWERS LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2020, 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 Consolidated IND AS Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 2020, 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated IND AS Financial State ments

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 Consolidated IND AS Financial statements



Our responsibility is to obtain reasonable assurance about whether the Consolidated IND AS financial statements as a whole are free from material misstatements, 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 Consolidated IND AS Financial statements.

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

- Identify and assess the risks of material misstatements of the Consolidated 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)(1) 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 Consolidated IND AS financial statements, including the Disclosures, and whether the Consolidated 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 Consolidated 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, 2020 taken on record by the Board of Directors, none of the director is Disqualified as on 31st March, 2020 from being appointed as the director in terms of sub section (2) of section 164 of the Companies Act.
- (f) With respect to the adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our report in Annexure-2.
- (g) With respect to other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

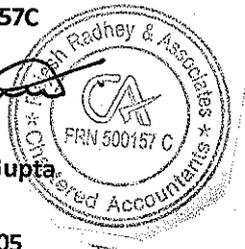
According to the information and explanation given to us, the company has not paid/ provided for any managerial remuneration during the year.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- (i). The Company does not have any pending litigations which would impact its financial position.
- (ii). The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rajesh Radhey & Associates
Chartered Accountant
FRN: 0500157C


CA Rajesh Gupta
Proprietor
M.No. 094205



Date :

Place: Delhi

DELHI TOWERS LIMITED

Annexure A to the Auditors' Report

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

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a phased program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. All the fixed assets identified during the year for verification have been physically verified by the management and no material discrepancies were noticed on the assets verified during the year to the extent of verification carried out.

(c) The Company has not owned immovable property; therefore the above clause is not applicable.
- 2) (a) As explained to us, physically verification of inventory followed by the management are, in our opinion, on reasonable intervals in respect of building materials, stores & spares. In our opinion, the frequency of such verification is reasonable.

(b) The procedures for the physically verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the Company and nature of its business.

(c) In our opinion, the company is maintained proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
- 3) As per the information and explanation provided to us, the company has not granted any loans, secured or unsecured, to companies, firms and limited liability partnership or other parties covered in the Register required to be maintained under Section 189 of the Companies Act, 2013.

Accordingly, sub clause (a), (b) and (c) are not applicable.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of 186 of the Companies Act, 2013 in respect of loan given during the year. The company has not given any loan during the year which



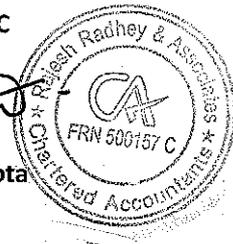
are covered under the provisions of section 185 of the Companies Act, 2013. In our opinion and according to the information and explanation given to us, the company has not made any investment or given the guarantee or security which is covered under provisions of section 185 and 186 of the companies Act, 2013.

- 5) In our opinion and on the basis of the information and explanation given by the management to us, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act order is not applicable to the company, as the company has not accepted any deposits from the public.
- 6) Cost records are not required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013.
- 7) a) According to the record of the Company, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, goods and service tax and any other statutory dues with the appropriate authorities. There were no errors of undisputed statutory dues as at 3^{1st} March, 2020, which were outstanding for a period of more than six months from the date they become payable. We are informed that there is no toward duty of customs, duty of excise and cess for the year under audit 3^{1st} March, 2020.
b) According to the information and explanations given to us, there are no disputed dues in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, goods and service tax and cess which have remained unpaid as on 31st March, 2020.
- 8) The Company has not defaulted in repayment of loans or borrowing to a financial institution and bank. Accordingly, paragraph 3[vii] of the order is not applicable to the company.
- 9) Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year nor it has raised money by way of term loans. Accordingly, paragraph 3[ix] of the order is not applicable to the company.
- 10) To the best of our knowledge and belief and according to the information and explanation given to us, no fraud, on or by the company, has been noticed or reported during the year.
- 11) According to the information and explanation given to us and based on the examination of the records of the Company, the company has not paid/provided for managerial remuneration during the year. Accordingly, paragraph 3[xi] of the order is not applicable to the company.
- 12) In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3 [xii] of the order is not applicable to the company.
- 13) The Company has been disclosed all transactions with the related parties in compliance with section 177 and 188 of the Companies Act 2013, and required by the applicable accounting standards.



- 14) In our opinion and according to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of paragraph 3[xiv] of the order are not applicable to the company.
- 15) In our opinion the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of Companies Act, 2013 need not to be complied.
- 16) According to the information and explanation given to us the company is not required to be registered under Act, 1934.section 45-IA of the Reserve Bank of India

For Rajesh Radhey & Associates
Chartered Accountant
FRN: 0500157C

CA Rajesh Gupta
Proprietor
M.No. 094205

Date :

Place: 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, 2020 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

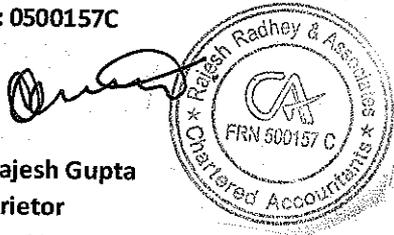
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of and evaluation of the internal 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, 2020, 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 Accountant
FRN: 0500157C



CA Rajesh Gupta
Proprietor
M.No. 094205

Date :
Place: Delhi

Delhi Towers Limited
CIN - U45101DL1972PLC006109
BALANCE SHEET AS AT 31.03.2020

Particulars	Note No.	As at 31.03.2020 in lakhs	As at 31.03.2019 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	7.39	
(c) Investment Property	3		-0.00
(d) Financial assets			
(a) Investments	4	15,424.49	17,260.92
(b) Others	5	500.00	454.95
(e) Other non - current assets	6	9,180.45	9,410.47
		<u>26,591.89</u>	<u>28,605.90</u>
(2) Current assets			
(a) Inventories	7	555.41	555.41
(b) Financial assets			
(i) Cash and cash equivalents	8	49.55	3.24
(ii) Others	5	566.00	587.12
(c) Current tax assets (net)	9	60.84	60.84
(d) Other current assets	6	340.00	340.00
		<u>1,571.80</u>	<u>1,546.60</u>
Total assets		<u>28,163.69</u>	<u>30,152.50</u>
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	10	5.00	5.00
(b) Other equity	11	(1,468.74)	(295.30)
Total Equity attributable to Equity Holder of the company		<u>(1,463.74)</u>	<u>(290.30)</u>
Non Controlling Interest		<u>(1.15)</u>	<u>928.80</u>
Total Equity		<u>(1,464.89)</u>	<u>638.50</u>
LIABILITIES			
(1) Non - current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	12	4.24	
(ii) Other financial liabilities	13		
(iii) Borrowings	14		901.07
(b) Deferred tax liabilities (net)	15	1,381.80	1,381.80
(c) Other non-current liabilities	16	2,106.99	2,106.99
		<u>3,493.03</u>	<u>4,389.86</u>
(2) Current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	12	3.31	
(ii) Other financial liabilities	13	1,337.21	1,466.18
(iii) Borrowings	14		451.85
(b) Other current liabilities	16	24,795.02	23,206.11
		<u>26,135.55</u>	<u>25,124.14</u>
Total Equity & Liabilities		<u>28,163.69</u>	<u>30,152.50</u>

Significant accounting policies & Notes to Accounts 22 to 25

As per our report of even date is attached

For RAJESH RADHEY & ASSOCIATES

Chartered Accountants

FRN 0500157C

(CA. RAJESH GUPTA)
Partner
Membership No. 094205
Place: New Delhi
Date: 30-06-2020



Sumit Bansal
Director
DIN 07415139

Ranbir Singh
Director
DIN 08526798

Delhi Towers Limited
 CIN - U45101DL1972PLC006109
 STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2020

Particulars	Note No.	Year ended 31.03.2020 in lakhs	Year ended 31.03.2019 in lakhs
I Revenue from operations	17	5.41	4.67
II Other income	18	45.40	75.96
III Total income (I + II)		50.81	80.63
IV Expenses			
Finance costs	19	174.33	322.73
Depreciation and amortization expenses	20	2.11	0.10
Other expenses	21	118.88	153.05
Total expenses		295.33	475.88
V Profit / (loss) before exceptional items and tax (I - IV)		(244.52)	(395.25)
VI Exceptional items			
VII Profit / (loss) before tax (V - VI)		(244.52)	(395.25)
VIII Tax expense			
(1) Current tax	22	-	-
For Earlier Years	22	-	7.73
(2) Deferred tax	22	0.00	0.00
		0.00	7.73
IX Share of Profit/Loss of Associates		29.38	(81.67)
X Profit / (loss) for the period (IX + XII)		(215.14)	(484.65)
Owners of the Company		(214.71)	(443.59)
Non Controlling interests		(0.43)	(41.06)
X Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss	23	(28.81)	(2,339.33)
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
B (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
		(28.81)	(2,339.33)
XI Total comprehensive income for the period (XIII + XIV)		(243.95)	(2,823.98)
XII Earnings per equity share (for continuing operations)			
(1) Basic	24	(4,302.80)	(9,693.03)
(2) Diluted	24	(4,302.80)	(9,693.03)

Significant accounting policies & Notes to Accounts 22 to 25

As per our report of even date attached

For RAJESH RADHEY & ASSOCIATES

Chartered Accountants

FRN 0500157C

(CA. RAJESH GUPTA)

Partner

Membership No. 094205

Place: New Delhi

Date: 30-06-2020



Sumit Bansal
 Director
 DIN 07415139

Ranbir Singh
 Director
 DIN 08526798

Delhi Towers Limited
CIN - U45101DL1972PLC006109
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

Particulars	Note No.	Figure In Lacs (INR)	
		Year ended 31.03.2020	Year ended 31.03.2019
Cash Flow for Operating Activities			
Profit before tax from continuing operations		(244.51)	(395.25)
Profit (loss) before tax from discontinued operations		-	-
Profit before tax		(244.51)	(395.25)
Adjustments to reconcile profit before tax to net cash flows			
Depreciation - Property, plant & equipment		2.11	0.10
Rent paid (IND AS 116)		(2.11)	-
Lease Liability IND AS 116 adjustment		0.11	-
Finance costs		174.22	322.72
Lease / Finance Income on Security Deposit		(45.05)	(40.99)
(Profit) / Loss on sale of shares		-	45.30
Other comprehensive income		(28.81)	(2,339.33)
Profit on sale of Asset		-	(33.37)
Operating Profit before Working Capital Changes		(144.04)	(2,440.82)
Working capital adjustments			
Decrease/ (Increase) in inventories		-	455.77
Decrease/ (Increase) in Other Assets , current tax assets		21.11	55.84
Decrease/ (Increase) in Other Financial Assets		(45.05)	(40.99)
Decrease/ (Increase) in Other Non Current Assets		230.02	1,155.27
Increase/ (decrease) in Other Financial Liabilities		(1,482.04)	(206.79)
Increase/ (decrease) in Other Liabilities		1,588.93	(194.48)
Charges due to Business Combination		-	-
Cash generated from operations		168.93	(1,216.21)
Income - tax paid		-	(7.73)
Net cash flows from (used in) operating activities (A)		168.93	(1,223.95)
Cash Flow from Investing Activities			
Sale of Investment Property		(22.83)	58.72
Purchase / Sale of Investment		0.57	1,339.78
Lease / Finance Income on Security Deposit		45.05	40.99
Other comprehensive income		28.81	105.37
Net cash flows from (used in) investing activities (B)		51.61	1,544.87
Cash Flow from Financing Activities			
Proceeds from Borrowings		-	-
Finance costs		(174.22)	(322.72)
Net cash flows from (used in) financing activities (C)		(174.22)	(322.72)
Net Increase (decrease) in cash and cash equivalents (A+B+C)		46.31	(1.80)
Cash and cash equivalents at the beginning of the year		3.24	5.02
Cash and cash equivalents at year end		49.55	3.24

(0.00)

(0.00)

Notes

1 There is no restricted cash balance as at 31/03/2019 & 31/03/2018

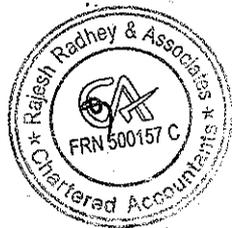
2 Cash & Cash equivalents includes

Balances with banks
- in Current Accounts
Cash on hand

Current Year	(Rs. In Lacs)	
	Previous Year	
49.55	3.24	
-	-	
49.55	3.24	

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

(CA. RAJESH GUPTA)
Partner
Membership No. 094205
Place: New Delhi
Date: 30-06-2020



Sumit Bansal
Director
DIN 07415139

Ranbir Singh
Director
DIN 08526798

Delhi Towers Limited
 CIN - U45101DL1972PLC006109
 NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

1. Property, plant & equipment

Particulars	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs
Gross Block (at cost or revalued amount)		
As at 01.04.2019	1,479.56	1,479.56
Additions	-	-
Disposals	-	-
As at 31.03.2020	<u>1,479.56</u>	<u>1,479.56</u>
Depreciation		
As at 01.04.2019	-	-
Charge for the year	-	-
Disposals	-	-
As at 31.03.2020	<u>-</u>	<u>-</u>
Total	<u>1,479.56</u>	<u>1,479.56</u>

2. Right to use of Assets

Particulars	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs
Right to use of Assets (at cost less accumulated Depreciation)		
As at 01.04.2019	-	-
Additions	9.50	-
Disposals	-	-
As at 31.03.2020	<u>9.50</u>	<u>-</u>
Depreciation		
As at 01.04.2019	-	-
Charge for the year	2.11	-
Disposals	-	-
As at 31.03.2020	<u>2.11</u>	<u>-</u>
Total	<u>7.39</u>	<u>-</u>

3. Investment Property

Particulars	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs
Investment Property (at cost less accumulated Depreciation)		
As at 01.04.2019	-	79.95
Additions	-	-
Disposals	-	79.95
As at 31.03.2020	<u>-</u>	<u>-</u>
Depreciation		
As at 01.04.2019	-	53.28
Charge for the year	-	0.10
Disposals	-	53.36
As at 31.03.2020	<u>-</u>	<u>0.00</u>
Total	<u>-</u>	<u>(0.00)</u>



Delhi Towers Limited
CIN - U45101DL1972PLC006109
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

4. Investments

Part	Note reference	Non - current	Current	Non - current	Current
		As at 31.03.2020 in lakhs	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs	As at 31.03.2019 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.	Ansal Hi-Tech Townships Limited.	11637.28	-	11637.28	-
iv.	Ansal Land Mark Townships Private Ltd.	60.84	-	60.84	-
v.	Ansal Colours Engineering Sez Ltd.	0.00	-	0.00	-
vi.	Ansal Townships Infrastructure Ltd	3708.12	-	3685.29	-
vii.	Ansal Phalak Infrastructure Ltd	0.34	-	1859.59	-
B SHARES IN SUBSIDIARY COMPANIES					
a. Equity Shares - Unquoted					
vii.	Ansal Condominium Limited	0.00	-	0.00	-
Viii	Caliber Properties Private Limited	0.00	-	0.00	-
b. Others - Unquoted					
Total					
		15,424.49	-	17,260.92	-
		15,424.49	-	17,260.92	-

3.1. Additional information as per Schedule III

Aggregate amount of unquoted investments	11,158.18	13,082.21
Investment carried at Fair value through other comprehensive income	15,430.05	17,260.92



Delhi Towers Limited

CIN - U45101DL1972PLC006109

NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

5. Other financial assets

Particulars	Non - current	Current	Non - current	Current
	As at 31.03.2020 in lakhs	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs	As at 31.03.2019 in lakhs
Interest receivable	-	-	-	-
Fixed Deposit	-	-	-	-
Security Deposits	500.00	-	454.95	-
Amount Recoverable from Sale of Shares(Due from	-	-	-	-
Amount Recoverable Others	-	-	-	-
Advance recoverable	-	-	-	-
-Ansal Housing & Estates Pvt Ltd	-	-	-	-
-Anupam Theatre & Exhibitor Pvt Ltd	-	482.20	-	482.20
-Girija Shanker Properties Pvt Ltd	-	5.62	-	5.62
-Menu Export Pvt Ltd	-	76.32	-	76.32
Advance against purchase of shares	-	-	-	-
-IFIN Realty Trust	-	-	-	4.01
-iirf india reality II LIMITED	-	-	-	18.82
Other receivable	-	-	-	-
-Haridham Colonizers Ltd	-	0.09	-	0.09
-KATRA REALTORS PVT LTD	-	0.07	-	0.07
-DMI FINANCE PVT LTD	-	0.05	-	-
-DMI INCOME FUND PTE LTD	-	1.66	-	-
Total	500.00	566.00	454.95	587.12



Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

6. Other assets

Particulars	Non - current		Current		Non - current		Current	
	As at		As at		As at		As at	
	31.03.2020	31.03.2020	31.03.2020	31.03.2020	31.03.2019	31.03.2019	31.03.2019	31.03.2019
	in lakhs		in lakhs		in lakhs		in lakhs	
Advances other than Capital Advances -								
- Advances to suppliers	2,341.59		340.00		2,341.59		340.00	
- Advances to Related Parties	10.83		-		309.13		-	
- Advances to Others	4,728.03		-		4,753.08		-	
- Others	2,100.00		-		2,006.67		-	
Advance rent - Times Square								
Total other assets	9,180.45		340.00		9,410.47		340.00	



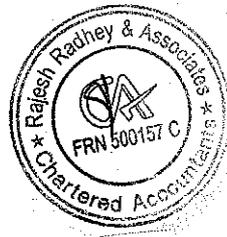
Delhi Towers Limited

CIN - U45101DL1972PLC006109

NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

7. Inventories

Particulars	Note reference	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs
Raw Material			
Lands for Projects		538.01	538.01
Finished goods			
Flats/Plots		17.40	17.40
Total		555.41	555.41



Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

8. Cash & cash equivalents

Particulars	Current	Current
	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs
Balances with banks - in Current Accounts	49.55	3.24
Total	49.55	3.24



Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

9. Current tax assets (net)

Particulars	Note reference	Current	Current
		As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs
Prepaid Taxes			
- TDS Receivable		1.61	1.61
- Service Tax		0.02	0.02
MAT Receivable		59.21	59.21
Provision for Income Tax		0.00	0.00
Total		60.84	60.84



Delhi Towers Limited
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

9. Share capital

Particulars	Note reference	As at 31.03.2020 in lakhs	As at 31.03.2019 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 31.03.2020		As at 31.03.2019	
	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 31.03.2020		As at 31.03.2019	
	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>



10. Other equity

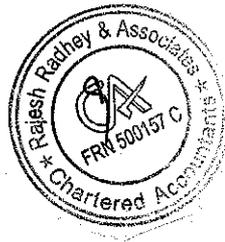
Particulars	Retained			Reserve & Surplus		Debt	Items of other comprehensive income					Total	Non
	Retained	Retained	Retained	Retained	Capital		Equity	Equity	Equity	Effective	Other items of		
As at 01.4.2018	487.75	-359.03	-68.93	59.80	1,036.00	-	2,675.57	-1,331.75	1,343.82	-	-	2,439.63	967.18
Opening Adjustment	-	2.69	2.69	2.69	-	-	-	-	-	-	-	2.69	2.66
Restated balance as at 01.04.2018	487.75	-359.03	-66.24	62.50	1,036.00	-	2,675.57	-1,331.75	1,343.82	-	-	2,442.32	969.84
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-2,233.95	-	-2,233.95	-	-	-2,233.95	-
Additions during the period	-79.09	-323.42	-82.14	-484.65	-	-	-	-105.37	-105.37	-	-	-590.02	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Consolidation	45.30	-	-	45.30	-	-	-	-	-	-	-	45.30	-
Due to business combination - CTL	-	-	41.06	41.05	-	-	-	-	-	-	-	41.06	-41.06
Deletion during the period	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2019	453.96	-682.45	-107.32	-335.79	1,036.00	-	441.61	-1,437.12	-995.50	-	-	-295.30	928.80
As at 01.4.2019	453.96	-682.45	-107.32	-335.79	1,036.00	-	441.61	-1,437.12	-995.50	-	-	-295.30	928.80
Opening Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance as at 01.04.2019	453.96	-682.45	-107.32	-335.79	1,036.00	-	441.61	-1,437.12	-995.50	-	-	-295.30	928.80
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	0.57	-	0.57	-	-	0.57	-
Additions during the period	-62.15	-152.12	-0.86	-215.14	-	-	-	-29.38	-29.38	-	-	-244.52	-
Adjusted against Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to Consolidation	-	-	-0.81	-	-	-	-	-	-	-	-	-0.81	-1.15
Due to business combination - CTL	-	-	-	-	-	-	-	-	-	-	-	-	-
Deletion during the period	-	-	107.32	107.32	-1,036.00	-	-	-	-	-	-	-928.68	-928.80
As at 31.03.2020	391.81	-834.57	-1.67	-443.62	-	-	442.19	-1,466.52	-1,024.31	-	-	-1,468.74	-1.15



Delhi Towers Limited
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 NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

12. Lease liabilities

Particulars	Non - current	Current	Non - current	Current
	As at 31.03.2020 in lakhs	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs	As at 31.03.2019 in lakhs
Lease Liabilities	4.24	3.31	-	-
Total	4.24	3.31	-	-



Delhi Towers Limited
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

13. Other financial liabilities

Particulars	Non - current	Current	Non - current	Current
	As at 31.03.2020 in lakhs	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs	As at 31.03.2019 in lakhs
Other Liabilities for Expenses	-	0.97	-	1.70
Security Deposit	-	1.95	-	1.95
Other Payables	-	1,334.30	-	1,462.53
Total	-	1,337.21	-	1,466.18



Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

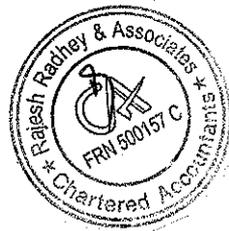
14. Borrowings

Particulars	Non - Current	Current	Non - Current	Current
	As at		As at	
	As at 31.03.2020	31.03.2020	As at 31.03.2019	31.03.2019
Loans repayable on demand from other parties				
- Secured	-	-	912.66	466.26
- Less: Processing Fees	-	-	(11.59)	(14.41)
Bank Overdraft			0.00	0.00
Total			901.07	451.85

14.1. Additional information as per Schedule III

1.) Subject to compliance of applicable provisions of the Companies Act, 2013 and other applicable Acts, if any the Board of Directors and Shareholders of the Company has accorded their approval, to issue, by way of private placement, 1480, secured, rated, listed, redeemable, non-convertible debentures having face value of Rs. 10,00,000 (Rupees Ten Lacs) per debenture up to an aggregate amount of Rs. 148,00,00,000 (Rupees One Hundred and Forty Eight Crores). During the financial year 2016-17 the Company has issued and allotted 150 debentures of Rs. 10 lac each and has accordingly received Rs 15 Crores.

2) In view of above the Company has executed a Debenture Trust Deed as on January 9, 2018 between with VISTRA ITCL (INDIA) LIMITED (as Debenture Trustee) and has created First Charge and mortgage over agriculture land belonging to group companies in Murthal, Mohali, New Delhi, Lucknow and in favour of the Debenture Trustee and also by way of first ranking pari-passu charge on all the bank accounts wherever maintained and operated by the Company including the Escrow Accounts and all the sum standing to the credit of the said bank accounts and other receivables of the Company, the detailed particulars of the security mentioned in the Denture Trust Deed.



Delhi Towers Limited

CIN - U45101DL1972PLC006109

NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

15. Deferred tax assets / liabilities (net)

Particulars	Note reference	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs
Deferred tax liabilities		1,381.80	1,381.80
		<u>1,381.80</u>	<u>1,381.80</u>
Net deferred tax assets / liabilities		<u>(1,381.80)</u>	<u>(1,381.80)</u>



Delhi Towers Limited
 CIN - U45101DL1972PLC006109
 NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

16. Other liabilities

Particulars	Non - current		Current	
	As at	As at	As at	As at
	31.03.2020	31.03.2020	31.03.2019	31.03.2019
	in lakhs	in lakhs	in lakhs	in lakhs
Advance				
- Advance From Holding company	787.39	16,000.06	787.39	14,534.72
- Advance From Others	1,319.60	6,668.49	1,319.60	6,669.28
Advance Against sale of Properties	-	2,124.61	-	2,001.76
Advance Against sale of Shares	-	1.55	-	-
Statutory Payables	-	-	-	-
- TDS/TCS payables	-	0.31	-	0.36
Total	2,106.99	24,795.02	2,106.99	23,206.11



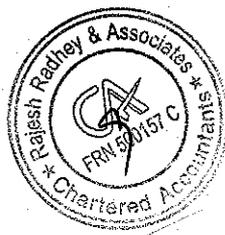
Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

17. Revenue from operations

Particulars	Year ended 31.03.2020 in lakhs	Year ended 31.03.2019 in lakhs
A. Other Operating Revenue		
Rent Receipt	0.00	1.30
Administrative charges	5.41	3.36
Share of Profit/(Loss) from Partnership Firm	0.00	0.00
Total	5.41	4.67



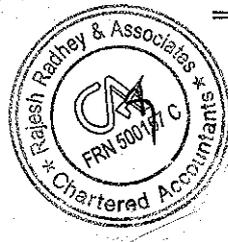
Delhi Towers Limited

CIN - U45101DL1972PLC006109

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

18. Other income

Particulars	Year ended 31.03.2020 in lakhs	Year ended 31.03.2019 in lakhs
Other non - operating income (net of expenses)		
-Share of Profit	0.00	0.00
-Interest Received on income tax	0.00	0.00
-Misc Receipt	0.00	0.00
-Amount Written Back	0.35	1.59
-Profit on sale of Shares	0.00	0.00
-Profit on sale of Assets	0.00	33.37
Lease income on security deposit - APIL	0.00	0.00
Finance income on Security Deposit - Times Square	45.05	40.99
Total	45.40	75.96



Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

19. Finance costs

Particulars	Year ended 31.03.2020 in lakhs	Year ended 31.03.2019 in lakhs
Interest	174.21	322.71
Bank Charges	0.13	0.02
Finance cost on security deposit	-	-
Total	174.33	322.73



Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

20. Depreciation and amortization expense

Particulars	Note No.	Year ended 31.03.2020 in lakhs	Year ended 31.03.2019 in lakhs
Depreciation of tangible assets		2.11	0.10
Total		2.11	0.10



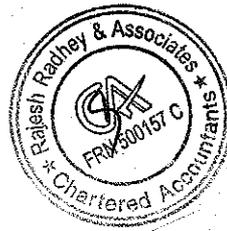
Delhi Towers Limited

CIN - U45101DL1972PLC006109

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

21. Other expense

Particulars	Year ended 31.03.2020 in lakhs	Year ended 31.03.2019 in lakhs
Payment To Auditor	1.48	1.02
Other Expenses	117.17	151.95
Conveyance Expense	0.23	0.08
Total	118.88	153.05



Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

22. Tax expense

Particulars	Note No.	Year ended 31.03.2020 in lakhs	Year ended 31.03.2019 in lakhs
Current tax		-	-
Tax Expense for earlier years		-	7.73
Deferred tax		0.00	0.00
Deferred tax on other comprehensive income		-	-
Total		0.00	7.73



Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

23. Items that will be reclassified to profit or loss

Particulars	Year ended 31.03.2020 in lakhs	Year ended 31.03.2019 in lakhs
- Revaluation of Investments	(28.81)	(2339.33)
Total	(28.81)	(2,339.33)



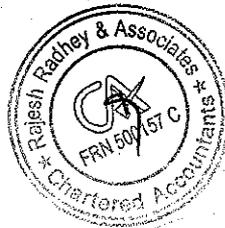
Delhi Towers Limited

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

24. Earnings per share

Particulars	Note No.	Year ended 31.03.2020 in Lakhs	Year ended 31.03.2019 in Lakhs
Net profit/ (loss) as per Statement of Profit & Loss (for calculation of basic EPS)		-215.14	-484.65
Net profit used in the calculation of Basic Earning per Share (as above)		-215.14	-484.65
Net profit for calculation of diluted EPS		-215.14	-484.65
Continuing operations			
Net profit for as per Statement of Profit & Loss (calculation of basic EPS)		-215.14	-484.65
Net profit as above		-215.14	-484.65
Net profit for calculation of diluted EPS		-215.14	-484.65
Weighted average number of equity shares in calculating basic EPS		5,000.00	5,000.00
Basic earning per share		-4,302.80	-9,693.03
Diluted earning per share		-4,302.80	-9,693.03



25. NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31.03.2020

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

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Notes forming part of financial statement for the year ended March 31, 2020

- 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. 9,180.45 lacs (previous year Rs. 9,410.47 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	2019-20	2018-19
A	Net Profit / (Loss) for the Year after Taxes	(215.14)	(484.65)
	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.)	(4302.80)	(9693.03)

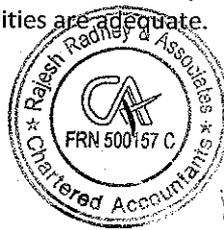
G. Retirement Benefit obligations

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 2019-20	Amount 2018-19
1.	Audit Fee	1.48	1.02
2.	Other	0.00	0.00
**	Total	** 1.48	1.02

- 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.



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Notes forming part of financial statement for the year ended March 31, 2020

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
Caliber Properties Pvt. 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



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Notes forming part of financial statement for the year ended March 31, 2020

- 20 Harapa Real Estates Limited
- 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 SarvodayaInfratech 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



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Notes forming part of financial statement for the year ended March 31, 2020

- 51 Ablaze Buildcon Private Limited
- 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 Limited 28% Share Holding

(f) Key Managerial Personnel :

Detail of Director

Ranbir Singh
Sumit Bansal
Manoj Kumar



Delhi Tower Limited

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Notes forming part of financial statement for the year ended March 31, 2020

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

ABLAZE BUILDCON PRIVATE LIMITED
AMARNATH PROPERTIES PRIVATE LIMITED
ANANDDHAM REALTORS PVT. LTD.
ANSAL CONDOMINIUM LIMITED
ANSAL PROJECTS AND DEVELOPERS LIMITED
ANSAL SEAGULL SEZ DEVELOPERS LIMITED
BAJRANG REALTORS PRIVATE LIMITED
CHAKRADHARI PROPERTIES PVT LTD
CHASTE REALTORS LIMITED
COHESIVE CONSTRUCTIONS LIMITED
CREATIVE INFRA DEVELOPERS LIMITED
DIVINITY REAL ESTATES LIMITED
EFFULGENT REALTORS LIMITED
EINSTEIN REALTORS LIMITED
EUPHORIC PROPERTIES PRIVATE LIMITED
HIMGIRI COLONIZERS PVT. LTD.
INDERLOK BUILDWELL LIMITED
JUPITER TOWNSHIP LIMITED
KANCHANJUNGA REALTORS PRIVATE LIMITED
LOVELY BUILDING SOLUTIONS PRIVATE LIMITED
MANGAL MURTHI REALTORS LIMITED
MANNAT INFRASTRUCTURE PRIVATE LIMITED
NIKETAN REAL ESTATES PRIVATE LIMITED
PARVARDIGAAR REALTORS LIMITED
SAMPARK HOTELS PRIVATE LIMITED
SARVODAYA INFRA TECH LIMITED
SATRUNJAYA DARSHAN CONSTRUCTION CO PVT LTD
SHOHRAT REALTORS LIMITED
SUKHDHAM COLONIZERS LIMITED
TAQDEER REALTORS LIMITED
TWINKLE INFRAPROJECTS LIMITED

N. Balance Outstanding / transaction with Related Party

	Year Ended 31-03-2020	(Rs. in Lakh) Year Ended 31-03-2019
A) Holding Company		
Ansal Properties & Infrastructure Ltd.		
i) Balance Outstanding		
Advance taken from Developer Co.	16787.45	15322.11



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Notes forming part of financial statement for the year ended March 31, 2020

ii)	Transaction		
	Loss on Sale of Land	0.00	340.77
	Share of Profit received	0.00	1.59
	Land Advance repaid	(1465.34)	1618.36
B)	100% Subsidiary		
i)	Ansal Condominium Ltd		
	Due against sale of 40,00,000 Equity Shares of Ansal Color Engineering SEZ Ltd.	1320.00	1320.00
C)	Detail of outstanding Balances		
	Ansal Landmark Township Pvt. Ltd	(58.09)	(58.09)
	Ansal Townships Infrastructure Ltd.	0.27	0.27
	Haridham Colonizers Pvt. Ltd.	0.09	0.09
	Charismatic Infratech Pvt. Ltd.	44.30	44.30
	Ansal SEZ Projects Ltd.	3475.00	3275.00
D)	Fellow Subsidiaries		
i)	Parvardigar Realtors Ltd (Advance Given)	10.83	10.83
ii)	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.

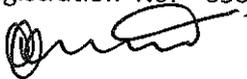
O. COVID-19

"The outbreak of Coronavirus (COVID -19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On 24th March 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 31st May 2020 (with some relaxations) to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

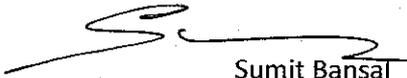
Consequently, the Company business activities have also been affected. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of the COVID-19 and its impact on the Company's business operations. The Company will continue to closely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

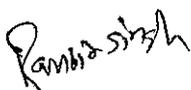
P. Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.

For Rajesh Radhey & Associates
Chartered Accountants
Registration No. - 0500157C


(CA Rajesh Gupta)
Partner
Membership No. : 094205
Place: New Delhi
Dated: 30-06-2020

For and on behalf of Board


Sumit Bansal
(Director)
DIN 07415139


Ranbir Singh
(Director)
DIN 08526798

