

**RAJESH RADHEY & ASSOCIATES**  
CHARTERED ACCOUNTANTS

1/42, Off. No. 201,  
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**INDEPENDENT AUDITOR'S REPORT TO**

**STAR FACILITIES MANAGEMENT LIMITED**

**Report on the Audit of the Annual IND AS Financial Statements**

**Opinion**

- a) We have audited the accompanying IND AS financial statements of **Star Facilities Management Limited** ("the Company") which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, Including the statement of Other comprehensive Income, the 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.
- b) 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 as amended ("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 2021, its loss including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

**Basis for Opinion**

- c) 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.



### **Emphasis of matter**

- d) We draw attention to the following matters in the notes of the financial statement.
- e) Note no.30 (i) in the financial statement which indicates that the company has accumulated losses and its net worth has been fully eroded. These conditions indicate about significant doubt regarding Company's ability to continue as a going concern. However, the financial statement of the company have been prepared on a going basis for the reason stated in the said Note.
- f) Note no.30 (c) regard fair value of investment in pro-facilities services private limited has been determine on the basis of accounts received as on 31.03.2017, hence adjustment of fair value have not been done in the comprehensive income in the year ended 31.03.2020 and 31.03.2021 (amount unascertained)
- g) We draw attention to Note no.32 to the financial result which describes the uncertainties and the impact of the COVID-19 pandemic on the company's operation and result as assesses by the management. The actual result may differ from such estimates depending on the future developments. Our opinion is not modified in respect of this matter.

### **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 Annual Report 2020-2021. Our opinion on the Annual Ind AS financial statement 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.

### **Responsibilities of Management for the Annual 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

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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 Annual 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 Annual 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 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)(l) 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.

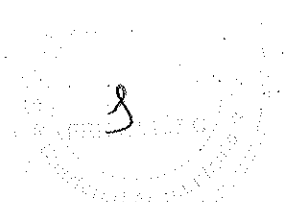
From the matters communicated with those charged with governance, we determine those matters that were of most significance of the annual Ind AS financial statement for the financial year ended 31<sup>st</sup> march 2021 and were therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

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

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 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 standards prescribed under section 133 of the act.

(e) On the basis of the written representation received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the director is Disqualified as on 31<sup>st</sup> March,2021 from being appointed as the director in terms of sub section 164 (2) the 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-B"**.

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

(i). The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statement;

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

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



**For Rajesh Radhey & Associates**  
**Chartered Accountants**  
(Firm Reg. No.: 0500157C)

Date: 21.06.2021

Place: New Delhi

CA Rajesh Gupta  
Proprietor  
M.No. 094205

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## **Annexure to Independent Auditors' Report of Star Facilities Management Limited**

(Referred to in paragraph I under the heading of Report on other Legal and Regulatory Requirements" of our report of even date for the year ended 31.03.2021)

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

(b) Fixed assets have been physically verified by the management according to the regular programme of periodical verification in phased manner which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. no material discrepancies were noticed on such verification;

(c) The Company did not have any immovable property

The company did not have any Inventories

the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the companies act 2013. Accordingly the provisions of clause (iii) of the order are not applicable .

The company has complied with provisions of section 185 and 186 of the companies act 2013. In respect of Loans, investments , guarantees and securities.

In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public.

The central Government has not prescribed maintenance of cost records under sections 148 (1) of the companies act 2013.

(a) According to the information and explanations and records of the Company. the Companies is regular in depositing undisputed statutory dues including provident fund , Employees states insurance, income tax, sales tax , services tax goods and services tax , custom duty , Excise duty, value added tax cess and other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues for a period of more then six month from the date they became payable as on 31st march 2021 ; except the company has not deposited GST aggregate to Rs. 1.55 lacs and TDS aggregate to Rs. 31.82 lacs.

(b) According to the records and information and explanations given to us , there are no dues in respect of custom duty , income tax or sales tax or services tax or goods and services tax or value added tax or excise duty or value added tax that have not been deposited on account of any dispute.

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The company has not taken any loan or borrowing from financial institution, banks or government and debentures holders.

The company has not taken any terms loan.

Based upon the audit procedure performed and information and explanation given to us, we report that no fraud by the company or any fraud on the the company by its officers or employees has been noticed or reported during the course of our audit.

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of section 197 read with schedule v of the companies Act 2013.

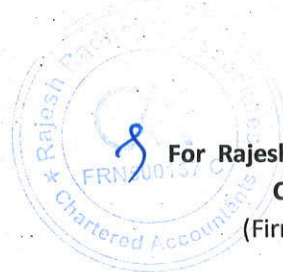
Provision of Nidhi company is not applicable to the company.

All transactions with the related parties are in compliances with the section 177 and 188 of the companies Act, 2013 and the details have been disclosed in the financial statement, act as required by the applicable accounting standard.

The company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year under review.

The company has not entered in to non – cash transaction with directors or persons connected with him.

The company is not required to be registered under schedule 45-1A of The Reserve Bank of India Act 1934.



For Rajesh Radhey & Associates  
Chartered Accountants  
(Firm Reg. No.: 0500157C)

Date: 21.06.2021  
Place: New Delhi

CA Rajesh Gupta  
Proprietor  
M.No. 094205

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**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of STAR FACILITIES MANAGEMENT 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 STAR FACILITIES MANAGEMENT LIMITED (“the Company”) as of March 31, 2021 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

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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.

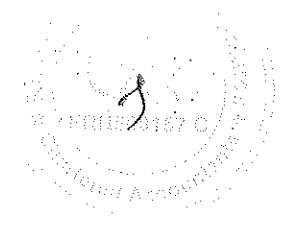
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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 31,2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



**For Rajesh Radhey & Associates**  
**Chartered Accountants**  
(Firm Reg. No.: 0500157C)

Date: 21.06.2021  
Place: New Delhi

CA Rajesh Gupta  
Proprietor  
M.No. 094205

**Star Facilities Management Limited**  
**CIN-U22222DL2007PLC169640**  
**Balance Sheet as at 31st, March 2021**

Rs in Lacs

Particulars	Note No.	As at 31.03.2021 Audited	As at 31.03.2020 Audited
<b>ASSETS</b>			
<b>(1) Non - current assets</b>			
(a) Property, plant and equipment	1	19.64	33.20
<b>(b) Financial assets</b>			
(i) Investments	2	105.48	105.48
(ii) Trade receivables	3	7,663.04	7,129.00
(iii) Others	4	182.68	186.28
(c) Other non - current assets	5	2,117.90	2,117.90
(d) Deferred tax assets (net)	6	149.32	258.14
		10,238.05	9,830.00
<b>(2) Current assets</b>			
<b>(a) Financial assets</b>			
(i) Trade receivables	3	960.00	852.68
(ii) Cash and cash equivalents	7	143.04	60.35
(iv) Others	4	25.18	25.18
(b) Current tax assets (net)	8	133.38	108.09
(c) Other current assets	9	1,257.16	438.69
		2,518.76	1,484.99
<b>Total assets</b>			
		12,756.81	11,314.99
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	10	5.00	5.00
(b) Other equity	11	(2,096.65)	(1,758.68)
		(2,091.65)	(1,753.68)
<b>LIABILITIES</b>			
<b>(1) Non - current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Other financial liabilities	12	7,246.12	6,973.07
(b) Provisions	13	32.38	36.25
(d) Other non-current liabilities	14	3,921.47	3,496.47
		11,199.97	10,505.79
<b>(2) Current liabilities</b>			
<b>(a) Financial liabilities</b>			
<b>(i) Trade payables</b>			
a) Due to MSME	15	4.60	10.73
b) Due to Others	15	2,041.95	1,691.99
(ii) Other financial liabilities	12	599.62	474.96
(b) Other current liabilities	14	1,001.20	384.73
(c) Provisions	13	1.12	0.47
		3,648.49	2,562.88
<b>Total Equity &amp; Liabilities</b>			
	-	12,756.81	11,314.99

SIGNIFICANT ACCOUNTING POLICIES AND NOTES

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

For and on behalf of the Board

  
Rajesh Gupta  
Proprietor  
Memb. No. 094205  
Place : New Delhi  
Date: 21.06.2021

  
(Dilbagh Singh Saini)  
Director  
(DIN No.08947144)

  
(Vishal Bhar)  
Director  
(DIN No.09149580)

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH-2021

	Particulars	Note No.	YEAR ENDED					Rs. In Lacs For the year ended March 31,2020
			31.03.21	31.12.20	30.09.20	31.03.21	30.06.20	
			Reviewed	Reviewed	Reviewed	Audited	Reviewed	
I	Revenue from operations	16	1,247.47	3,729.16	2,647.65	4,976.63	1,186.22	6,434.52
II	Other income	17	21.41	58.37	30.17	79.78	7.99	120.09
III	Total income (I + II)		1,268.88	3,787.53	2,677.82	5,056.41	1,194.21	6,554.61
IV	Expenses							
	Employee benefits expenses	18	76.34	218.55	155.67	294.89	75.14	416.75
	Finance costs	19	0.59	1.39	0.76	1.98	0.40	6.95
	Depreciation and amortization expenses	20	3.43	10.33	6.88	13.76	3.39	14.25
	Other expenses	21	1,500.61	3,474.31	2,459.67	4,974.92	929.32	6,739.94
	Total expenses		1,580.97	3,704.58	2,622.97	5,285.55	1,008.25	7,177.88
V	Profit / (loss) before exceptional items and tax (I - IV)		(312.10)	82.95	54.85	(229.15)	185.96	(623.27)
VI	Exceptional items		-	-	-	-	-	-
VII	Profit / (loss) before tax (V - VI)		(312.10)	82.95	54.85	(229.15)	185.96	(623.27)
VIII	Tax expense							
	(1) Current Tax		(23.26)	23.26	15.39	-	48.35	-
	(2) Deferred Tax		(75.87)	184.69	177.38	108.82	46.67	(205.95)
			(99.13)	207.94	192.77	108.82	95.02	(205.95)
IX	Profit for the year (VII - VIII)		(212.97)	(124.99)	(137.92)	(337.97)	90.95	(417.32)
X	Other comprehensive income							
	A (i) Items that will not be reclassified to profit or loss		-	-	-	-	-	(16.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	-
XI	Total comprehensive income for the period (IX + X)		(212.97)	(124.99)	(137.92)	(337.97)	90.95	(433.42)
XII	Earnings per equity share							
	(1) Basic		(425.93)	(249.97)	(275.84)	(675.93)	181.90	(834.64)
	(2) Diluted		(425.93)	(249.97)	(275.84)	(675.93)	181.90	(834.64)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

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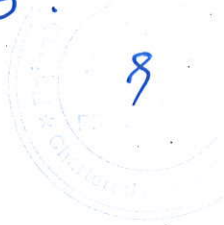
As per report of even date attached.

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

Rajesh Gupta  
Proprietor  
Memb. No. 094205

Place : New Delhi

Date: 21.06.2021



*(Signature)*  
(Dilbagh Singh Saini)  
Director  
(DIN No.08947144)

For and on behalf of the Board

*(Signature)*  
(Vishal Bhar)  
Director  
(DIN No.09149580)

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Star Facilities Management Limited

CIN - L45101DL1967PLC004759

NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

Note No 1

Property, plant & equipment	Amount in lakhs						Rs. In Lacs		
	Particulars	Note reference	Plant & Machinery	Furniture & Fixture	computers	Vehicles		Office equipment	Right to Use Asset
<b>Gross Block (at cost or revalued amount)</b>									
As at 01.04.2020			40.67	10.62	23.47	1.66	17.79	35.60	129.81
Additions			-	-	-	-	0.19	-	0.19
Acquired through business combinations			-	-	-	-	-	-	-
Disposals			-	-	-	-	-	-	-
As at 31.03.2021			40.67	10.62	23.47	1.66	17.98	35.60	130.00
<b>Depreciation</b>									
As at 01.04.2020			34.21	9.97	22.31	1.51	16.73	11.87	96.60
Acquired through business combinations			-	-	-	-	-	-	-
Charge for the year			1.40	0.07	0.09	0.04	0.30	11.86	13.76
Disposals			-	-	-	-	-	-	-
As at 31.03.2021			35.61	10.04	22.40	1.55	17.03	23.73	110.36
<b>NET BLOCK AS ON 31.03.2021</b>			5.06	0.58	1.07	0.11	0.95	11.87	19.64
<b>NET BLOCK AS ON 31.03.2021</b>			6.46	0.64	1.16	0.15	1.06	23.73	33.20

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Rs in lacs

Particulars	Retained earnings	Equity instruments through other comprehensive income	Other items of other comprehensive income (specify nature)	Total
As at 01.04.2018	(974.99)	83.35	(8.55)	(900.19)
Prior period expenses	(0.01)			(0.01)
Fair Value of Investment (net of tax)		(55.14)		(55.14)
Deferred Tax Asset on above		14.34		14.34
Reversal of Deferred Tax Asset for earlier years	(274.53)			(274.53)
Additions during the period	(518.10)		(25.05)	(543.15)
As at 31.03.2020	(1,767.64)	42.55	(33.59)	(1,758.68)
Restated balance as at 01.04.2020	(1,767.64)	42.55	(33.59)	(1,758.68)
Prior period expenses	-	-	-	-
Fair Value of Investment (net of tax)	-	-	-	-
Deferred Tax Asset on above	-	-	-	-
Reversal of Deferred Tax Asset for earlier years	-	-	-	-
Additions during the period	(337.97)		-	(337.97)
As at 31.03.2021	(2,105.61)	42.55	(33.59)	(2,096.65)

For Rajesh Radhey &amp; Associates

Chartered Accountants

Registration No. 0500157C



Rajesh Gupta  
Proprietor  
Memb. No. 094205  
Place : New Delhi  
Date: 21.06.2021



  
 (Dilbagh Singh Saini)  
 Director  
 (DIN No.08947144)

  
 (Vishal Bhar)  
 Director  
 (DIN No.09149580)

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**STAR FACILITIES MANAGEMENT LIMITED**  
**CASH FLOW STATEMENT**  
for the year ended 31st March 2021

(Rs. in lacs)


Particulars	For the period ended 31st March 2021	For the period ended 31st March,2020
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	(229.15)	(623.27)
Adjustment for		
Depreciation & Amortisation	13.76	14.25
(Profit)/Loss on sale of Fixed Assets	-	-
Provision of Taxation	-	-
Reversal of prior period Income	-	-
Reversal of deferred tax for earlier years	(108.82)	205.95
Prior period Income/Expense	-	-
Other Comprehensive Income	-	(16.10)
Interest Income	(79.78)	(119.92)
Operating profit before working capital changes	(403.98)	(539.09)
Adjustment for		
Trade and other receivables	(641.36)	(248.58)
Loans and advances made	(731.34)	(370.99)
Trade and other payables	1,779.80	890.51
<b>Cash generated from / (used in) operations</b>	<b>3.12</b>	<b>(268.15)</b>
Direct taxes paid	-	-
Interest paid	1.98	6.96
<b>Cash generated from/(used in) operating activities</b>	<b>5.10</b>	<b>(261.19)</b>
<b>(B) CASH FLOW FOR INVESTING ACTIVITIES</b>		
Interest Income	79.78	119.92
Purchase/Acquisition of Fixed Assets	(0.19)	(35.60)
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>79.59</b>	<b>84.32</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(1.98)	(6.97)
<b>(C) CASH FLOW FOR FINANCING ACTIVITIES</b>		
Net cash flow from/(used in) financing activities	(1.98)	(6.97)
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>82.70</b>	<b>(183.84)</b>
<b>Opening cash and cash equivalents</b>	<b>60.35</b>	<b>244.19</b>
<b>Closing cash and cash equivalents</b>	<b>143.04</b>	<b>60.35</b>

**Note:-**

1. The above cash flow statement has been prepared under the indirect method as set out in IND AS 7.
2. Previous year's figure have been regrouped wherever necessary to confirm to this year's classification.
3. Figure in brackets indicates cash outflow
4. Cash & Cash Equivalent include

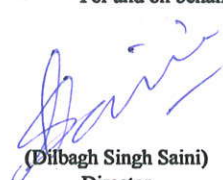
	Current Year	Previous Year
Cash in Hand	11.70	3.57
Bank Deposits	-	-
Current Accounts	131.34	56.78


For **Rajesh Radhey & Associates**  
Chartered Accountants  
Registration No. U50015/C

  
Rajesh Gupta  
Proprietor  
Memb. No. 094205

Place : New Delhi  
Date: 21.06.2021

For and on behalf of the Board

  
(Dilbagh Singh Saini)  
Director  
(DIN No.08947144)

  
(Vishal Bhar)  
Director  
(DIN No.09149580)

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**STAR FACILITIES MANAGEMENT LIMITED**

**Transactions / balance outstanding undertaken with related parties as on 31.03.2021**

(Rs. In Lacs)

Sr. No.	Particulars	Name of the Company	Key Management Personnel	Holding Company	Joint Venture	Associate Company	Significant Influence and Common Control	Current Year 31.03.2021	Previous Year 31.03.20
1	Land Advance Payable	Green Max Estates (P) Ltd.			984.69	-		984.69	987.69
2	Advance Payable	Ansal Landmark Township (P) Ltd.			547.69	-	56.20	547.69	420.00
	Advance Payable	Ansal SEZ Projects Pvt. Limited.					135.89	56.20	56.20
	Advance Payable	Ansal Urban Condominium (P) Limited					418.93	135.89	46.67
	Advance Payable	Ansal Properties & Infrastructure Ltd.					15.51	418.93	-
	Amount Payable	Chiranjiv Charitable Trust						15.51	34.69
3	Advance Receivable	Ansal Properties & Infrastructure Ltd.					0.82	-	41.45
	Advance Receivable	Star Estate Management Ltd.					2.14	0.82	7.78
	Advance Receivable	Ansal IT City					7.17	2.14	-
	Advance Receivable	Ansal Township Infrastructure Limited						7.17	-
	Advance Receivable	Pro-Facilities Services Private Limited						28.55	-
4	Land Advance Recoverable	Ansal Landmark Township (P) Ltd.			2,117.90	-		2,117.90	2,117.90
5	Remuneration	Mr. Ashish Sharma (up to Oct-2020)	19.12						

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

*(Signature)*

Rajesh Gupta  
Proprietor  
Memb. No. 094205  
Place : New Delhi  
Date: 21.06.2021



For and on behalf of the Board

*(Signature)*

(Dilbagh Singh Saini)  
Director  
(DIN No.08947144)

*(Signature)*

(Vishal Bhar)  
Director  
(DIN No.09149580)



**STAR FACILITIES MANAGEMENT LIMITED**

**Related Party Transactions during the period Apr-2020 to Mar-2021**

Particulars	Name of the Company with whom transaction entered	Key Management Personnel	Holding Co.	100% subsidiary	Partly Subsidiary	Associates/ Common Control	YTD Mar-2021	Rs in Lacs	
								Previous 2019-20	2020-21
Trade Creditors adjusted with property of	Ansal Properties & Infrastructure Ltd.		196.87				196.87	198.04	
Advance other than land given	Ansal Properties & Infrastructure Ltd.		-				-	162.50	
Advance other than land received	Ansal Properties & Infrastructure Ltd.		222.06				222.06	81.80	
Trade Creditors adjusted with property	Ansal Urban Condominium (P) Limited		-		90.69		90.69	-	
Exp recoverable (Net)	Ansal Urban Condominium (P) Limited		-		1.46		1.46	6.66	
Advance other than land received	Ansal Landmark Township (P) Ltd.		-				-	-	
Trade Creditors adjusted with property	Ansal Landmark Township (P) Ltd.		-		135.84		135.84	10.65	
Exp Payable (Net)	Ansal Landmark Township (P) Ltd.		-				-	23.39	
Exp recoverable	Ansal Landmark Township (P) Ltd.		-				-	6.97	
Exp recoverable	Ansal Properties & Infrastructure Ltd.		-				-	10.34	
Exp recoverable	SFML Hi Tech Facilities Management Ltd.		-		1.82		-	-	
Exp Payable (Net)	Ansal SEZ		-		56.20		56.20	-	
Exp recoverable	Ansal IT City		-		2.14		2.14	-	
Reimbursement of Stipend	Chiranjiv Charitable Trust		-			448.92	448.92	630.52	

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



Rajesh Gupta  
Proprietor  
Memb. No. 094205  
Place : New Delhi  
Date: 21.06.2021



For and on behalf of the Board



(Dilbagh Singh Saini)  
Director  
(DIN No.08947144)



(Vishal Bhar)  
Director  
(DIN No.09149580)

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**STAR FACILITIES MANAGEMENT LIMITED**

**Deferred Tax Working as on 31.03.2021**

Depreciation

WDV as per I Tax	5.12	
WDV as per Books	19.64	
	<u>-14.52</u>	-3.77

(b) Deferred Tax Liabilities on Investment of Profitability  
26% of Rs. 65.48

17.02

Deffered Tax Liability

-20.80

Deferred Tax Assets

1. Provision for Gratuity and Leave Encashment
2. Provision for Doubtful Debtors
3. DTA on Other Comprehensive Income
3. Taxable Profit for 12 month ended 31.03.2021

33.49

400.30

0.00

220.51

654.30

26% of Rs. 653.01 Deferred Tax Assets

170.12

Net Defered Tax Assets

149.32

Provided up to 31.03.2020

258.14

To be Provided in FY 2020-2021

-108.82

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# Computation of Taxable Loss for 12 month ended 31.03.2021

	Rs. in Lacs
Net Loss as per P/L A/c	229.15
Less: Depreciation as per A/c	<u>13.76</u>
	215.39
Add : Depreciation as per Income tax Act	<u>5.12</u>
Taxable profit	220.51

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**STAR FACILITIES MANAGEMENT LTD.**

**Tax Depreciation as on 31.03.2021**

Sr. No.	Assets	W.D.V. as on 01.04.20	Additions		Sale/ Adjust-ment	Total	Rate	Depre- 01.04.2020 to	W.D.V. as on 31.03.2021
			April to Sept.	Oct. to March					
1	Plant, machinery & office equipment & Vehicles	1,248,844	-	-	-	1,248,844	15%	187,327	1,061,517
2	Furniture & Fixtures	373,715	-	-	-	373,715	10%	37,371	336,343
3	Computer	67,299	-	-	-	67,299	40%	26,920	40,379
4	Intangible Asset-Business rights	1,042,342	-	-	-	1,042,342	25%	260,586	781,757
	<b>Total</b>	<b>2,732,199</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,732,199</b>		<b>512,203</b>	<b>2,219,996</b>

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<b>Note No:-8</b>	<b>Current tax assets (net)</b>		
	-Advance Tax	133.38	108.09
	Less: Provision of Tax	-	-
	<b>Total</b>	<b>133.38</b>	<b>108.09</b>

<b>Note No:-9</b>	<b>Other Current Assets</b>		
	<b>Unsecured, Considered good</b>		
	- Advances to Contractors	275.37	49.44
	- Advances to suppliers	214.68	49.73
	- Advances to Related Parties	-	41.45
	-Advances Recoverable in Kind	751.42	285.99
	-Prepaid Expenses	15.69	12.08
	<b>Unsecured, Considered doubtful</b>		
	- Others	28.55	28.55
	Less: Provision for Doubtful Debts	(28.55)	(28.55)
	<b>Total other assets</b>	<b>1,257.16</b>	<b>438.69</b>

<b>Note No:-10</b>	<b>Share Capital</b>		
	<b>Authorised</b>		
	50,000 Equity Shares of Rs 10 each	5.00	5.00
	<b>Issued</b>		
	50,000 Equity Shares of Rs 10 each	5.00	5.00
	<b>Subscribed &amp; Fully Paid up</b>		
	50,000 Equity Shares of Rs 10 each	<b>5.00</b>	<b>5.00</b>

Holding Company M/s Ansal Properties & Infrastructure Ltd. jointly with six individuals, holds 50,000 equity shares.  
(Previous year 50,000 equity shares)

(a) Reconciliation of the equity shares outstanding at the beginning and at the end of reporting period.

	As at		
	31st March 2021		
	No. of Shares	Rs In Lacs	Rs In Lacs
At the beginning of the period	50,000	5.00	5.00
Issued during the year	0	0	0
At the close of the year	50,000	5.00	5.00

(b) Details of shareholder holding more than 5 % shares in the company

	No of Shares	% holding	% holding
Ansal Properties & Infrastructure Limited	49,994	99.988%	99.988%
Ansal Properties & Infrastructure Limited jointly with Shri Shirish Saha	1	0.002%	0.002%
Ansal Properties & Infrastructure Limited jointly with Shri Mohd. Nasir	1	0.002%	0.002%
Ansal Properties & Infrastructure Limited jointly with Shri Pratap singh	1	0.002%	0.002%
Ansal Properties & Infrastructure Limited jointly with Shri Abdul Sami	1	0.002%	0.002%
Ansal Properties & Infrastructure Limited jointly with Shri Naresh Gupta	1	0.002%	0.002%
Ansal Properties & Infrastructure Limited jointly with Ms Manisha Gandhi	1	0.002%	0.002%

**Note No:-12 Other Financial Liabilities**

	<b>Non-Current</b>		
	Security Deposits		
	- From Outsiders	7,246.12	6,973.07
		<b>7,246.12</b>	<b>6,973.07</b>
	<b>Current</b>		
	Security Deposits	78.93	56.42
	Book Overdraft in Current A/c with Bank	209.18	100.90
	Other Payables	311.50	317.64
		<b>599.62</b>	<b>474.96</b>

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<b>Note No:-13 Provisions</b>			
<b>Non-Current</b>			
Provision for employee benefits			
Gratuity		26.20	26.68
Leave Encashment		6.18	9.57
		<u>32.38</u>	<u>36.25</u>
<b>SHORT TERM PROVISIONS</b>			
Gratuity		0.33	0.34
Leave Encashment		0.78	0.13
		<u>1.12</u>	<u>0.47</u>
<b>Note No:-14 Other Liabilities</b>			
<b>Non-Current</b>			
Capital Replacement Fund		1,595.04	1,825.14
Advance against acquisition/development of land etc.		2,326.43	1,671.33
<b>Total</b>		<u>3,921.47</u>	<u>3,496.47</u>
<b>Current</b>			
- PF & ESI payables		4.85	3.22
- TDS payable		31.85	29.36
GST Payable		858.98	244.51
Outstanding liabilities		5.52	7.64
Capital Replacement Fund		100.00	100.00
		<u>1,001.20</u>	<u>384.73</u>
<b>Note No:-15 Trade Payables</b>			
<b>Current</b>			
Due to MSME		4.60	10.73
Due to others		2,041.95	1,691.99
<b>Total</b>		<u>2,046.55</u>	<u>1,702.72</u>
<b>Note No:-16</b>			
<b>REVENUE FROM OPERATIONS</b>			
Maintenance Charges			
Water Charges		2,838.39	3,561.69
LPG Consumption Charges		94.62	116.09
Licence Fee Received		15.17	47.92
Electricity Charges		5.40	3.42
Consultancy Services		1,990.30	2,604.96
Other Charges		5.00	60.00
		27.76	40.44
		<u>4,976.63</u>	<u>6,434.52</u>
<b>Note No:-17</b>			
<b>OTHER INCOME</b>			
Interest on delayed Payments		79.22	108.73
Interest Received-Others		0.55	11.19
Amount Written Back		0.00	0.17
		<u>79.78</u>	<u>120.09</u>
<b>Note No:-18</b>			
<b>EMPLOYEE BENEFITS EXPENSES</b>			
Salaries, Wages & Allowances		238.85	326.91
Contribution to Gratuity, Provident and Other Funds		19.14	36.77
Staff Welfare Expenses		36.90	53.07
		<u>294.89</u>	<u>416.75</u>
<b>Note No:-19</b>			
<b>FINANCE COSTS</b>			
Interest Cost		0.66	4.25
Bank Charges		1.32	2.70
		<u>1.98</u>	<u>6.95</u>
<b>Note No:-20</b>			
<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>			
Depreciation of tangible Assets		13.76	14.25
		<u>13.76</u>	<u>14.25</u>

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**OTHER EXPENSES**

**A) MAINTENANCE EXPENSES**

Repairs & Maintenance		
- Building	22.83	29.73
- Machinery	107.20	175.74
- Others	395.85	555.28
House Keeping Expenses	466.17	712.56
Electricity & Water Expenses	2,976.74	3,655.03
Security Expenses	404.11	1,105.48
Security Manpower Exp.	361.65	-
Business Promotion	0.29	-
Licence Fees	18.33	-
LPG Consumables	12.81	36.35
Insurance Charges	1.27	34.72
Facility Management Cost	103.19	137.26
Other Expenses	9.57	6.07
<b>TOTAL</b>	<b>4,880.01</b>	<b>6,448.22</b>

**B) ADMINISTRATIVE EXPENSES**

<u>Payment to the Auditors</u>		
-Audit Fee	1.10	1.60
-Tax Audit Fee	0.20	0.20
-Limited Review	0.45	-
Rates & Taxes	-	0.12
Travelling & Conveyance	7.29	8.28
Printing & Stationery	5.56	6.79
Computer/Software Expenses	11.44	19.82
Postage, Telegram & Telephone	11.11	23.86
Legal & Professional Charges	4.17	22.16
Consultancy Charges	0.29	2.00
Amount Written Off	53.30	99.89
Provision for Doubtful Debts/Advances	-	107.00
<b>TOTAL</b>	<b>94.90</b>	<b>291.72</b>

**GRAND TOTAL (A+B)**

<b>4,974.92</b>	<b>6,739.94</b>
-----------------	-----------------

**GROUPING**

**OTHER FINANCIAL ASSET (NON CURRENT)**

**SECURITY DEPOSIT**

Electricity Department	33.95	33.95
Noida Power Company Limited	81.89	81.89
PSEB	7.07	7.14
Jodhpur Vidyut Vitran Nigam Ltd	12.98	12.98
Punjab State Power Corporation Limited	1.43	1.43
U.H.B.V.N.L Rai Sonapat	22.53	22.53
AEN (O&M) AVVNL Madar Ajmer	0.09	0.09
	<b>159.94</b>	<b>160.01</b>

**ADVANCE RECOVERABLE IN CASH OR KIND**

Star Estates Management Limited	0.82	7.77
Life Insurance Corporation of India	8.69	7.50
Singa Realestate	0.24	-
SI-ML HI Tech	1.82	-
Staff advance	2.10	2.10
Ansal Township Infrstrucutre Limited	7.17	7.17
Ansal Phalak Infrastructre Limited	(0.21)	1.10
ANSAL IT CITY	2.14	-
	<b>22.75</b>	<b>25.64</b>

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**SECURITY DEPOSIT- (CURRENT)**

For Water	2.34	2.34
Highway Service Station	0.08	0.08
Petro Junction	0.00	0.00
Sewage Treatment Plant	2.55	2.55
Vikas Filling Station	0.50	0.50
MRPC Petro Company	2.62	2.62
Telephone	0.03	0.03
DIPIN Fuel Station	0.25	0.25
Raj Service Station	3.00	3.00
Ganga Gas Service	0.51	0.51
Narinder Gas Agency	0.85	0.85
Pioneer Office Automation Pvt Ltd.	0.52	0.52
Hindustan Refrigeration Stores	0.15	0.15
Kaycee & co.	3.00	3.00
Azad Fuel Centre	0.94	0.94
Guru Nanak Filling Station	0.20	0.20
K.S.Kohli	1.58	1.58
Kanwal Preet Kaur Kohli	1.58	1.58
Ahuja Service Station	1.50	1.50
SDE-12, HUDA Gurgaon	1.00	1.00
Navyug Fuels	2.00	2.00
	<u>25.18</u>	<u>25.18</u>

Ansal Properties & Infrastructure Limited.

0.00	41.45
-	<u>41.45</u>

**ADVANCE TAX PAID (NET OF PROVISIONS)****ADVANCE TAX**

TDS by Clients A/Y (2009-2010)	24.25	24.25
TDS by Clients A/Y (2017-2018)	0.00	-
TDS by Clients A/Y (2018-2019)	(1.56)	-
TDS by Clients A/Y (2019-2020)	36.44	36.44
TDS by Clients A/Y (2020-2021)	67.35	42.06
Income Tax Refund Receivable	6.90	5.34
	<u>133.38</u>	<u>108.09</u>

**ADVANCES TO SUPPLIERS/CONTRACTORS**

Advances to Contractors	275.37	49.44
Advances to Suppliers	179.35	49.73
DAZZLED ELECTRICALS CLG A/C	5.18	-
GLOW GREEN ENERGY CLEARING A/C	30.15	-
	<u>490.05</u>	<u>99.17</u>

**ADVANCE-OTHERS**

Profacilities Services (P) Ltd.	28.55	28.55
	<u>28.55</u>	<u>28.55</u>

**ADVANCE-OTHERS**

Insurance Claim Receivable	-	-
SGST Receivable	135.05	26.18
CGST Receivable	155.82	26.18
IGST Receivable	181.70	52.35
RCM on SGST Receivable	33.89	1.33
RCM on CGST Receivable	33.89	1.33
RCM on IGST Receivable	41.54	0.05
GST (Control Account)	140.97	-
	<u>722.87</u>	<u>107.43</u>

**OTHER CURRENT ASSETS**

Prepaid Expenses	0.26	3.26
Prepaid Insurance	10.67	1.55
RESIDENCE WELFARE (MEERUT)	4.76	-
	<u>15.69</u>	<u>4.81</u>

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**SECURITY DEPOSIT RECEIVED**

-Property Owners	6,439.51	5,978.21
-Power Back-up	695.23	537.19
-Rentals	20.10	20.10
-Water Connection	79.09	79.09
Electricity Meters	12.18	11.89
	<b>7,246.12</b>	<b>6,626.48</b>
Security Deposit	86.08	-
Security Deposit (Others)	21.95	-
Flat Owners	1,788.17	-
Flat Owners	4,543.31	-
	<b>6,439.51</b>	<b>-</b>
<b>Other Financial Liabilities (Current)</b>		
Lease Liabilities	24.16	-
Security Deposits	54.77	28.22
	<b>78.93</b>	<b>28.22</b>
<b>Other Payables</b>		
Stale Cheque	1.72	1.73
Bonus Payable	13.27	8.91
Other Expenses Payable	47.03	56.47
Electricity Expenses Payable	(3.97)	174.14
Fire Protection Charges	1.60	1.13
Statutory Service Charges	1.18	0.50
Ground Rent	197.62	197.62
Salary Payable	53.05	23.74
	<b>311.50</b>	<b>464.24</b>
<b>ADVANCES RECEIVED FROM COMPANIES-CURRENT</b>		
Ansal Properties & Infrastructure Limited.	418.93	-
Ansal Landmark Township Pvt. Ltd.	547.69	395.26
Girja Shanker Properties Pvt. Ltd.	62.76	62.76
Glistar Realtors Pvt. Ltd.	59.75	116.50
Bestowers Realtors Pvt. Ltd.	29.85	29.85
Ansal Urban Condominium Pvt. Ltd.	135.89	53.34
Ansal SEZ Projects Pvt. Limited.	56.20	82.00
Bhagirathi Realtors Pvt. Ltd.	6.09	-
Ansal Colonizer & Developers Private Limited	2.08	-
Inter Companies	22.51	-
	<b>1,341.75</b>	<b>739.70</b>
<b>Provision for Employee benefits</b>		
Gratuity	26.53	24.57
Leave Encashment	6.96	8.32
	<b>33.49</b>	<b>32.89</b>
<b>OTHER NON CURRNT LIABILITIES</b>		
Capital Replacement Fund	1,695.04	2,420.92
Green Max Estates Pvt. Ltd.	984.69	1,002.44
	<b>2,679.72</b>	<b>3,423.36</b>
<b>OTHER CURRNT LIABILITIES</b>		
EPF/FPS Payable	4.47	2.41
ESI Payable	0.38	0.39
	<b>4.85</b>	<b>2.80</b>
TDS Payable (Contractors)	28.21	9.17
TDS Payable (Professional)	2.60	4.26
TDS Payable (Rent)	0.00	0.05
TDS Payable (Salary)	1.04	1.99
	<b>31.85</b>	<b>15.46</b>
SGST Payable	381.30	-
CGST Payable	381.51	-
RCM ON SGST payable	29.25	1.33
RCM ON CGST payable	33.49	1.33
RCM ON IGST payable	33.43	0.05
	<b>858.98</b>	<b>2.66</b>
Sushant Lok Settlement A/c	0.84	0.84
Service Tax payable	4.72	-
Service tax on output Services.	(0.04)	-
	<b>5.52</b>	<b>0.84</b>

**TRADE PAYABLE**

Sundry Creditors-Contractors/Vendors

2,046.55

734.52

2,046.55734.52**MAINTENANCE CHARGES**

Common Maintenance Charges

2,727.94

-

CAM Charges (Cash basis)

2.11

-

Extra Service Charges

5.93

-

BTU Charges

81.16

-

Others charges-2002

1.15

-

Capital Replacement Charges

20.09

-

2,838.39-**ELECTRICITY CHARGES RECEIVED**

Electricity Charges

1,927.94

2,349.85

D.G. Set/ Power Back Up Charges

62.36

119.08

1,990.302,468.93**OTHER CHARGES RECEIVED**

Miscellaneous Income

2.92

8.44

Stamp paper charges

0.17

0.52

Administration Charges

24.67

41.52

27.7650.48**SALARIES , WAGES & ALLOWANCE**

Salaries

125.10

165.67

HRA

57.29

88.66

Conveyance

12.25

15.63

Bonus

5.21

5.44

Notice Period Paid

1.41

2.88

Special Allowance

38.26

58.78

Retainership Charges

(0.66)

3.38

238.85340.43**EMPLOYEE BENEFIT EXPENSE**

Co'S Contribution To PF

15.36

16.11

Co'S Contribution To ESI

1.31

1.94

Gratuity

3.30

5.68

Leave Encashment

(0.83)

4.11

19.1427.83**STAFF WELFARE**

Conveyance

19.36

47.45

Driver Expenses

0.00

0.90

L.T.C.

5.41

6.33

Staff Welfare

11.50

8.59

Ex-Gratia

0.64

3.00

36.9066.27**REPAIRS & MAINTENANCE - MACHINERY**

Lift

84.89

125.07

A.C.

18.53

32.78

Generator

3.77

17.88

107.20175.73**REPAIRS & MAINTENANCE - OTHERS**

Diesel / Petrol Expenses

127.60

226.69

Electrical

29.18

41.43

Fire Fighting

3.79

11.52

Horticulture

130.67

185.03

Other Repair / Maintenance

24.33

2.26

Repairs &amp; Maintenance

1.31

1.38

Repairs &amp; Maintenance - STP/ETP

30.04

56.44

Vehicles Repairs &amp; Maintenance

2.45

4.39

Online Payment Gateway Charges

0.00

3.37

Lease Rentals

7.25

12.42

Water Supply

23.20

28.88

Repairs &amp; Maintenance (Swimming Pool)

0.02

3.23

Administration charges -NEEM

16.02

43.79

395.85620.85

**HOUSEKEEPING EXPENSES**

House Keeping Manpower Expenses	183.88	238.36
House Keeping Manpower Expenses	32.28	104.55
Repairs & Maintenance -Pest Control	-	0.39
Technical Manpower Expenses	238.69	338.85
Supervision Charges House-Keeping	5.23	13.87
Supervision Charges Technical	6.09	9.44
	<u>466.17</u>	<u>705.46</u>

**ELECTRICITY & WATER CHARGES**

Electricity Charges	2,932.27	3,329.43
Water Charges	44.48	58.90
	<u>2,976.74</u>	<u>3,388.34</u>

**TRAVELLING & CONVEYANCE**

Conveyance	6.31	7.60
Tour & Traveling Expenses	0.98	4.79
	<u>7.29</u>	<u>12.39</u>

**MAINTENANCE & ADMINISTRATIVE EXPENSES (OTHERS)**

Office Rent	-	0.47
Books & Periodicals	0.01	0.05
Filing Fee	-	0.23
Misc. Expenses	6.06	0.48
Rebate & Discount	2.74	-
Reimb. Of Guards	0.12	3.33
Freight & Cartage Miscellaneous	0.29	-
Transportation Expenses	0.01	1.40
Internet Charges	0.11	-
Telephone Exps.	0.23	-
	<u>9.57</u>	<u>5.97</u>

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## Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2021

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### 21. Corporate information

Star Facilities Management Limited was incorporated in 19 October, 2007. The Company's main business is providing facilities services in residential and commercial segment.

The registered office of Star facilities management limited is situated at Mezzanine no. 1, Sandhya Deep Building 15, East of Kailash, New Delhi North Delhi DL 110065.

### 22. Significant Accounting Policies

#### a. Basis of Preparation

The financial statements of the Company have been prepared in accordance with Ind As w.e.f. transition period i.e. 01.04.2015 and financial year 2020-21.

The financial statements have been prepared on historical cost basis, except as stated otherwise.

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

The financial statements are presented in INR and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.

#### b. Use of Estimates

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

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**c. Property, plant and equipment**

Property, plant and equipment are stated at original cost net of tax/ duty credit availed, less accumulated depreciation and accumulated impairment losses,

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

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

Property, plant and equipment eliminated from the financial statement, either on disposal or when retired from the active use. Losses arising in the case of retirement of property, plant and equipment and gain or losses arising from disposal of property, plant and equipment are recognised in the statement of the profit and loss in the year of occurrence.

**d. Depreciation and amortization**

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

Depreciation on Property, plant and equipment is provided over the useful life of assets as specified in schedule ii to the Companies Act, 2013 using written down value method. Property, plant and equipment which are added / disposed off during the year on which depreciation is provided at pro-rata basis with reference to the month of addition / deletion.

**e. Impairment of Assets**

**Financial assets**

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. The company recognizes lifetime expected losses for all contract assets and / or all trade

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receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

**Non-financial assets**

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

**f. Cash and cash equivalents**

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

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

**g. Investments**

Trade Investments are the investments made to enhance the company's business interest. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

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**h. Earnings per share**

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

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

**i. Provisions, Contingent liabilities, Contingent assets and Commitments:**

**General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to provision presented in the statement of profit & loss net of any reimbursement.

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

**Contingent liability is disclosed in the case of:**

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

possible

- A present obligation arises from the past event, unless the probability of outflow is remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

#### **Onerous contracts**

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

#### **Contingent assets**

Contingent assets are not recognised. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

### **j. Taxes**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

#### **Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

#### **Minimum alternate tax**





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

#### **Deferred Tax**

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

#### **k. Employee Benefits**

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

##### **Defined Contribution Plan:**

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

##### **Defined Benefit Plan:**

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The Company's liabilities on account of gratuity and earned leave on retirement of employees are determined at the end of each financial year on the basis of actuarial valuation certificates obtained from registered actuary in accordance with the measurement procedure as per Indian Accounting Standard (INDAS)-19- 'Employee Benefits.

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

### **23. Fair Value measurement**

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

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

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest

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and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

**i. Revenue recognition**

Revenue from various services is recognised in the accounting period in which the services like maintenance charges, utility charges etc. are rendered and when outcome of the transactions involving rendering of services can be estimated reliably. Interest on delayed payments by customers is taken into account as and when received owing to uncertainty involved.

**Financial Instruments**

**i. Initial Recognition**

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that

are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

ii. **Subsequent Measurement**

**Non-derivative financial instruments**

➤ **Financial assets carried at amortized cost-debt**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

➤ **Financial assets at fair value through other comprehensive income-debt**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

➤ **Financial assets at fair value through profit or loss-debt**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

➤ **Financial assets at fair value through other comprehensive income –equity**

The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

➤ **Financial assets at fair value through profit or loss-equity**

A financial asset i.e. equity which is not classified in (v) above are subsequently fair valued through profit or loss.

➤ **Impairment of Financial Assets**

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

➤ **Investment in subsidiaries/associates/joint ventures**

Investment in subsidiaries/associates/joint venture is carried at market in the financial statements.

➤ **Cash and cash Equivalentents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

➤ **Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method, for trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Handwritten signature and number 28.

**iii. Derecognition**

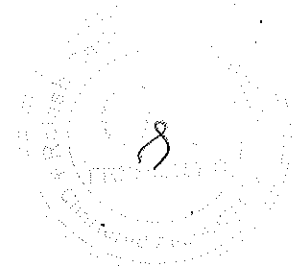
The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**iv. Reclassification of financial assets**

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

**v. Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



# Star Facilities Management Limited

## Notes forming part of the financial statement for the year ended March 31, 2021

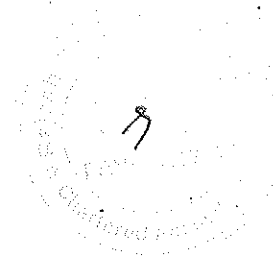
### Financial Instruments by Category

The carrying value and fair value of financial instruments by categories as of March 31<sup>st</sup> 2021 were as Follows:

Particulars	Total Carrying value	Total fair value (in lacs)
<b>Assets:</b>		
Cash and cash equivalents	143.04	143.04
Non-Current Investments	40.00	105.48
Trade Receivable	8623.04	8623.04
Other Financial Assets	207.73	207.73
<b>Total :</b>	<b>9013.81</b>	<b>9079.29</b>
<b>Liabilities:</b>		
Trade Payables	2046.18	2046.18
Other Financial Liabilities	7819.88	7819.88
<b>Total:</b>	<b>9866.06</b>	<b>9866.06</b>

The Carrying value and fair value of financial instruments by categories as of March 31, 2020 were as follows:

Particulars	Total Carrying value	Total fair value
<b>Assets:</b>		
Cash and cash equivalents	60.35	60.35
Non-Current Investments	40.00	105.48
Trade Receivable	7981.68	7981.68
Other Financial Assets	211.46	211.46
<b>Total :</b>	<b>8293.50</b>	<b>8358.98</b>
<b>Liabilities:</b>		
Trade Payables	1702.72	1702.72
Other Financial Liabilities	7448.02	7448.02
<b>Total:</b>	<b>9150.74</b>	<b>9150.74</b>



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**STAR FACILITIES MANAGEMENT LTD**

**NOTES TO THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31.03.2021**

**24. FINANCIAL RISK MANAGEMENT**

The Company's principal financial liabilities, other than derivatives, comprise other payable. The main purpose of these financial liabilities is to manage finances for the company's operations. The company has cash that arise from issue of Equity Share.

**I. Market Risk**

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of change in market prices. Market prices comprise three type of risk –currency rate risk, Interest rate risk and other price risk, such as Equity price risk and commodities. Financial instruments Affected by market risk include investments. As the investment made by the company is made only one company whose fair value has for determined on 1 April 2015. Due to availability of balance sheet further valuation has been done

**A. Interest Rate risk**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market Interest Rate.

- (i) As company has know borrowings such risk is not applicable

**B. Foreign Currency Risk**

Foreign currency risk is the risk that the fair value of further cash flows of an exposure will fluctuate because of change in Foreign Currency rates. The company not exposed to nay foreign currency risk as there is no transaction in foreign currency hence, No further discloser required under the section

**C. Price Risk**

As maintenance bill is receive from time to time based on estimated expenditure such risk

**II. Credit Risk**

Credit risk arises from the possibility that the counterparty will default on its contractual obligation resulting in financial loss to the company. In report of trade receivables, the company is exposed to credit risk. But such amount is fully receivable at the time of transfer of properties and in loss of delay intrest is being charged.

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# Star Facilities Management Limited

## Notes forming part of the financial statement for the year ended March 31, 2021

### 25. Revenue from contracts with customers:

- I. With effect from 1st April, 2018, Ind AS 115 'Revenue from Contract with Customers' supersedes Ind AS 18 'Revenue'. The core principle of the new standard is that an entity should recognize revenue when the control of goods or services underlying the particular performance obligation is transferred to customers. The said transition does not have any significant effect on the financial statements of the Company.
- II. Disaggregated revenue information (Refer Note No.26)
- III. Contract Balances

Particulars	(Rs. in Lacs)	
	As at 31st March, 2021	As at 31st March, 2020
Trade Receivables	8623.04	8088.68
Contract Liabilities	0	0

Trade receivables are non-interest bearing.

26. Company has only one reportable segment 'Facility Management Business'. 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.
27. Due to financial contingencies the company has not deposited GST aggregate to Rs. 1.55 lac and the TDS aggregate to Rs. 31.82 lac.
28. **Leases**

Where the company is the Lessee:

The company's lease assets primarily consists of lease for building. The company at the inception of a contract, assesses whether the contract is a lease or not a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified assets for a time in exchange for a consideration. This policy has been applied to contract existing and entered in to on or after April 1, 2020. The Company has elected not to recognize Right-of-use Assets and lease liabilities for short-term lease that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense over the lease term. The Company recognizes a Right-of-use Assets and a lease liability at the lease commencement date. The right-of-use Assets is initially measured at cost,

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# Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2021

which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial cost incurred.

The Right-of-use Asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the company's incremental borrowing rate. Subsequently, lease liabilities are measured on amortised cost basis. In the comparative period, lease payment under operating lease are recognized as an expense in the statement of profit and loss over the lease term.

29. (a) Impact of adoption of IND as 116 on the statement of profit and loss (excluding deferred tax)

(In lacs)		
Sl.no.	Particulars	2019-20
(i)	Interest on lease Liabilities	1.16
(ii)	Dep. Of Right to use Assets	11.87
(iii)	Actual lease Rent paid	-12.60
(iv)	Impact on the statement of P&L	0.43

- (b) Lease liabilities Reconciliation.

Sl no.	Particulars	2019-20
(i)	Lease Liabilities recognized as on 01.04.2019	-
(ii)	Lease Liability arised during the year	35.60
(iii)	Interest on lease liabilities	1.16
(iv)	Actual Lease Rent paid	-12.60
(v)	Lease liabilities as on 31.03.2020	24.16

Current Year:

(In lacs)		
Sl.no.	Particulars	2020-21
(i)	Interest on lease Liabilities	N.A.
(ii)	Dep. Of Right to use Assets	11.86
(iii)	Actual lease Rent paid	N.A.
(iv)	Impact on the statement of P&L	N.A.

- (b) Lease liabilities Reconciliation.

Sl no.	Particulars	2020-21
(i)	Lease Liabilities recognized as on 01.04.2020	N.A.
(ii)	Lease Liability arised during the year	N.A.
(iii)	Interest on lease liabilities	N.A.
(iv)	Actual Lease Rent paid	N.A.
(v)	Lease liabilities as on 31.03.2021	N.A.

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**Star Facilities Management Limited**

**Notes forming part of the financial statement for the year ended March 31, 2021**

**30. CONTINGENT LIABILITIES & OTHER NOTES**

**Contingent Liabilities and commitment (to the extent not provided for)**

(Rs.in lacs)

S. No.	Description	2020-21	2019-20
i)	Contingent Liabilities	00	00
a)	Claims against the company not acknowledged as debt		
	Cases under litigation	NIL	NIL

- b. The Company has paid sum of Rs. 2117.9 Lacs to M/s Ansal Landmark Township Limited as advance against booking space being developers as plots, residential flats & commercial etc. by them. The agreement has been extended till 30<sup>th</sup> June 2021.
- c. Fair value of Investment in Pro-Facilities Services Pvt. Ltd. has been determined on the basis of accounts received as on 31.03.2017 hence adjustment of fair value have not been done in the year ended 31.3.2020 and 31.03.2021(amount ascertained).
- d. Non-Current Financial Liability includes Interest free Security Deposits received against maintenance agreement amounting to Rs. 7246.12 lacs are repayable after transfer of property.
- e. Balances in trade receivable, other financial liabilities and loans and advances given are subject to confirmation/reconciliation.
- f. Goods and Service tax Input taken is subject to reconciliation with GSTR 2A
- g. In the opinion of Management ,Trade Receivable are good and full recovery will be made in due course since maintenance agreement shall survive conveyance of title of the unit from the Buyer to any transferee and maintenance agency shall have first charge /lien on the said unit except the charge to Government for dues.
- h. Disclosure as required under the MSMED Act 2006

Rs in lacs

S.no.	Particulars	As at 31 <sup>st</sup> Mar'21	As at 31 <sup>st</sup> Mar'20
(i)	The principal amount and interest due thereon remaining unpaid to any supplier at the end of each financial year	10.83	25.96
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day	0	0
(iii)	The amount of interest due and payable for the period of the delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro Small and Medium Enterprise Development Act, 2006	0	0
(iv)	The amount of interest accrued and remaining unpaid	0	0
(v)	The amount of further interest remaining due and payable in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006	0	0

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- i. The Company has accumulated losses and its net worth has been fully eroded. These conditions indicate about significant doubt regarding the company's ability to continue as going concern. However the financial statements have been prepared on a going concern basis by the management in view of growth and setting up future projects.

j. Earnings per share

Description	2020-21	2019-20
Net Profit/(Loss) for the Year (Rs. in lacs)	(337.97)	(417.32)
Number of Equity share (No)	50,000	50,000
Nominal Value of the Share (Rs)	10	10
Basic & diluted earnings per share (in Rs)	(675.93)	(834.63)

k. 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 (Amendmened)Rule 2016, are given below:

**Defined Contribution Plan:**

Contribution to defined Contribution Plan charged off for the year is as under:

(Rs. In lacs)

	Current Year	Previous Year
Employer's Contribution to Provident Fund	15.36	17.38

**Defined Benefit Plan**

The present value of obligation of gratuity is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

	Current Year (Rs.)		Previous Year (Rs.)	
	Gratuity (funded)	Leave encashment (unfunded)	Gratuity (funded)	Leave encashment (unfunded)
a) Reconciliation of opening and closing balances of Defined Benefit obligation				

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Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2021

Defined Benefit obligation at beginning of the year	2702416	969717	2456644	832316
Current Service Cost	337853	182534	467131	335294
Interest Cost	183764	65941	188448	63846
Actuarial (gain)/loss	(191785)	(331284)	771317	(53394)
Benefit paid	(379398)	(190438)	(1177164)	(208345)
Defined Benefit obligation at year end	<del>2652850</del>	696470	2702416	969717
<b>b) Reconciliation of opening and closing balances of fair value of plan assets</b>				
Fair value of plan assets at beginning of the year	813122		757373	-
Expected return on plan assets				-
Adjustment of Policy				
Employer contribution				
Benefit paid	0		0	
Charges deducted	(4910)		(4596)	
Actual return on plan assets	60348		60345	
Fair value of plan assets at year end	868560		813122	
<b>c) Expenses recognized during the year</b>				
Current Service Cost	337853	182534	463171	335294
Interest Cost	128472	65941	130509	63846
Net Cost	466325	248475	593680	399140

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	Current Year		Previous Year	
<b>d) Actuarial assumptions</b>				
Mortality Table	Indian Assured lives Mortality GRATUITY	Indian Assured lives Mortality LEAVE ENCASHMENT	Indian Assured lives Mortality GRATUITY	Indian Assured lives Mortality LEAVE ENCASHMENT
Discount rate (per annum)	6.80%	6.80%	6.80%	6.80%
Rate of escalation in salary (per annum)	5.00%	5.00%	5.00%	5.00%
Average remaining working lives of employees (years)	18.79	18.79	20.00	20.00

Retirement Age

60 Years

60 Years

The estimates of rate of escalation in salary considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

Maturity profile of defined benefit obligation				
Particulars	Current Year(2020-21)		Previous Year(2019-20)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
a) March 2020 to March 2021	0	0	0	0
b) March 2021 to March 2022	45779	68397	0	0
c) March 2022 to March 2023	0	0	22890	67826
d) March 2023 to March 2024	0	0	0	0
e) March 2024 to March 2025	337130	26458	0	0

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**Star Facilities Management Limited**

**Notes forming part of the financial statement for the year ended March 31, 2021**

f) March 2025 to March 2026	0	0	341898	49693
g) March 2026 to March 2027	8430	3119	0	0
h) March 2027 onwards	3141288	826256	3023830	1125239

Sensitivity analysis of the defined benefit obligation:

Particulars	Current Year(2020-21)		Previous Year(2019-20)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
a) Impact of the change in Discount Rate				
Present Value of Obligation at the end of the period	2652850	696470	2702416	969717
1. Impact due to increase of 0.50%	(193118)	(55028)	(203262)	43251
2. Impact due to decrease of 0.50%	176330	49758	185392	152863
b) Impact of the change in Salary Increase				
Present Value of Obligation at the end of the period	2652850	696470	2702416	969717
1. Impact due to increase of 0.50%	181091	(56514)	190398	44419
2. Impact due to decrease of 0.50%	(198332)	51101	(208750)	156990

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## l. Auditor remuneration (inclusive of service tax).

S. No.	Description	Amount 2020-21	Amount 2019-20
1.	Audit Fee	100000	212400
2.	Other	10000	20000
	Total	110000	232400

m. 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.

## n. Post Reporting Events:

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

## o. Standards Issued but not yet Effective:

Ind-AS-116: - Lease

Ministry of Corporate Affairs ("MCA") has notified the Ind AS 116, effective accounting period beginning 1st April, 2019. Ind AS 116 will replace the existing leases standard, Ind AS 17 Leases. The core principle of the new standard is that an entity should recognise in its Balance sheet the right-of-use assets and financial liabilities for future payment obligations related to long term operating leases. The impact on the financial statements of the Company on adoption of Ind AS 116 shall not be material.

## p. Related Party Disclosure :

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

**Relationships:**

- (a) Holding Company :  
Ansal Properties & Infrastructure Ltd.
- (b) Fellow Subsidiaries:  
Sl. No.      Subsidiary Company
- 1) Delhi Towers Ltd.
  - 2) Ansal Condominium Ltd.
  - 3) Ansal IT City & Parks Ltd.
  - 4) Ansal API Infrastructure Ltd.
  - 5) Charismatic Infratech Pvt. Ltd.
  - 6) Ansal Hi-Tech Townships Limited
  - 7) Aabad Real Estates Limited
  - 8) Anchor Infraprojects Limited

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- 9) Bendictory Realtors Limited
- 10) Caspian Infrastructure Limited
- 11) Celestial Realtors Limited
- 12) Chaste Realtors Limited
- 13) Cohesive Constructions Limited
- 14) Cornea Properties Limited
- 15) Creative Infra Developers Limited
- 16) Decent Infratech Limited
- 17) Diligent Realtors Limited
- 18) Divinity Real Estates Limited
- 19) Einstein Realtors Limited
- 20) Emphatic Realtors Limited
- 21) Harapa Real Estates Limited
- 22) Inderlok Buildwell Limited
- 23) Kapila Buildcon Limited
- 24) Kshitiz Realtech Limited
- 25) Kutumbkam Realtors Limited
- 26) Lunar Realtors Limited
- 27) Marwar Infrastructure Limited
- 28) Muqaddar Realtors Limited
- 29) Paradise Realty Limited
- 30) Parvardigaar Realtors Limited
- 31) Pindari Properties Limited
- 32) Pivotal Realtors Limited
- 33) Plateau Realtors Limited
- 34) Retina Properties Limited
- 35) Sarvodaya Infratech Limited
- 36) Sidhivinayak Infracon Limited
- 37) Shohrat Realtors Limited
- 38) Superlative Realtors Limited
- 39) Taqdeer Realtors Limited
- 40) Thames Real Estates Limited
- 41) Auspicious Infracon Limited

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- 42) Ansal Colours Engineering SEZ Ltd.
- 43) Medi Tree Infrastructure Ltd.
- 44) Phalak Infracon Ltd.
- 45) Rudrapriya Realtors Ltd.
- 46) Twinkle Infraprojects Ltd.
- 47) Sparkle Realtech Pvt. Ltd.
- 48) Awadh Realtors Ltd.
- 49) Affluent Realtors Pvt. Ltd.
- 50) Ansal SEZ Projects Ltd.
- 51) Haridham Colonizers Limited
- 52) Ablaze Buildcon Private Limited
- 53) Quest Realtors Private Limited
- 54) Euphoric Properties Private Limited
- 55) Ansal Townships Infrastructure Limited
- 56) Sukhdham Colonisers Ltd.
- 57) Dreams Infracon Ltd.
- 58) Effulgent Realtors Ltd.
- 59) Mangal Murthi Realtors Ltd.
- 60) Arz Properties Ltd.
- 61) Tamanna Realtech Ltd.
- 62) Singolo Constructions Ltd.
- 63) Unison Propmart Ltd.
- 64) Lovely Building Solutions Pvt. Ltd.
- 65) Komal Building Solutions Pvt. Ltd.
- 66) H. G. Infrabuild Pvt. Ltd.
- 67) Ansal Seagull SEZ Developers Limited
- 68) Mannat Infrastructure Pvt.Ltd.
- 69) Niketan Real Estates Pvt.Ltd.
- 70) Ansal Landmark (Karnal) Townships Pvt.Ltd.
- 71) Lilac Real Estate Developers Pvt.Ltd.
- 72) Aerie Properties Pvt.Ltd
- 73) Areana Constuctions Pvt.Ltd.
- 74) Arezzo Developers Pvt.Ltd.

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- 75) Vridhi Properties Pvt.Ltd
- 76) Vriti Construction Pvt.Ltd.
- 77) Spstarhere Properties Pvt.Ltd
- 78) Sia Properties Pvt.Ltd
- 79) Sarvsanjhi Construction Pvt.Ltd.
- 80) Ansal Landmark Townships Private Limited
- 81) Ansal Urban Condominiums Private Limited
- 82) Caliber Properties Private Limited
- 83) Ansal Phalak Infrastructure Private Limited.

**1) Under Common Control of Holding Company:**

- 1. Amba Bhawani Properties Pvt. Ltd.
- 2. Ansal Housing & Estates Pvt. Ltd.
- 3. Apna Ghar Properties Pvt. Ltd.
- 4. Chiranjiv Investments Pvt. Ltd.
- 5. Naurang Investment & Financial Services Pvt. Ltd.
- 6. New Line Properties & Consultants Pvt. Ltd.
- 7. Prime Maxi Promotion Service Pvt. Ltd.)
- 8. Sampark Hotels Pvt. Ltd.
- 9. Satrunjaya Darshan Construction Co. Pvt. Ltd.
- 10. Delhi Towers & Estates Pvt. Ltd.
- 11. Sithir Housing & Constructions Pvt. Ltd.
- 12. Orchid Realtech Pvt. Ltd.
- 13. Sushil Ansal Foundation
- 14. Kusumanjali Foundation
- 15. The Palms Golf Club & Resort Pvt. Ltd.
- 16. Sky Scrapper Infraprojects Private Limited
- 17. SFML Hi Tech Facilities Management Pvt. Ltd.
- 18. Utsav Educare Services (P) Limited
- 19. Chiranjiv Charitable Trust
- 20. Mr Anil Kumar (Director of Holding Company)

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**Star Facilities Management Limited**  
**Notes forming part of the financial statement for the year ended March 31, 2021**

**Significant Influence of Holding Company:**

1) Ansal Theatres & Clubotels Pvt. Ltd.

**2) Joint Venture of Holding Company:**

1 Green Max Estates (P) Ltd

2 Ansal Lotus Melange Projects Pvt. Ltd.

**Significant Influence:**

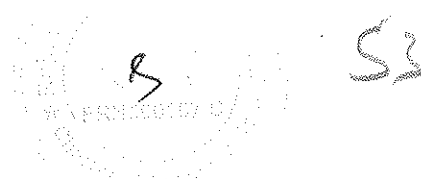
(1) PRO Facilities Services Pvt. Ltd.

**3) Key Managerial Personnel:**

i) Mr Ashish Sharma (Managing Director)

**Related Party Transactions during the period April-2020 to March-2021**

Particulars	Name of the Company with whom transaction entered	Holding Co.	100% subsidiary	Partly Subsidiary	Associates/ Common Control	Total 2020-21	Previous year 2019-20
Trade Creditors adjusted with property of	Ansal Properties & Infrastructure Ltd.					0.00	198.04
Trade Creditors adjustment	Ansal Properties & Infrastructure Ltd.	196.87				196.87	0.00
Trade Creditors adjusted with property of	Ansal Landmark Township (P) Ltd.			135.84		135.84	0.00
Advance other than land given	Ansal Properties & Infrastructure Ltd.					0.00	162.50
Advance other than land received	Ansal Properties & Infrastructure Ltd.	222.06				222.06	81.80
Trade Creditors adjusted with property of	Ansal Urban Condominium (P) Limited			90.69		90.69	0.00
Exp recoverable (Net)	Ansal Urban Condominium (P) Limited			1.46		1.46	6.66
Advance other than land received	Ansal Landmark Township (P) Ltd.			0.00		0.00	15.11
Exp recoverable (Net)	Ansal Landmark Township (P) Ltd.			0.00		0.00	6.97
recoverable	Ansal Properties & Infrastructure Ltd.					0.00	10.34
Reimbursement of Stipend	Chiranjiv Charitable Trust				448.92	448.92	630.52



**Star Facilities Management Limited**

**Notes forming part of the financial statement for the year ended March 31, 2021**

**Transactions / balance outstanding undertaken with related parties as on 31.3.2021**

Sr. No.	Particulars	Name of the Company	Key Management Personnel	Holdin g Compa ny	Joint Venture	Assoc iate Comp any	Signific ant Influen ce and Commo n Control	Current Year 31.3.2021	Previous Year 31.03.20
1	Land Advance Payable	Green Max Estates (P) Ltd.			984.69	-		984.69	987.69
2	Advance Payable	Ansal Landmark Township (P) Ltd.			547.69			547.69	420.00
	Advance Payable	Ansal SEZ Projects Pvt. Limited.					56.20	56.20	56.20
	Advance Payable	Ansal Urban Condominium (P) Limited					135.89	135.89	46.67
	Advance Recoverable	Ansal IT City & Parks Limited					2.14	2.14	
	Advance Recoverable	SFML Hitech Facility Mang. Ltd.					1.82	1.82	
	Amount Payable	Chiranjiv Charitable Trust					15.51	15.51	34.69
3	Advance Recoverable	Star Estates Management Limited					0.82	0.82	7.78
	Advance Receivable	Ansal Properties & Infrastructure Ltd.		418.93				418.93	41.45
	Advance Receivable	Pro-Facilities Services Private Limited				28.55		28.55	28.55
4	Land Advance Recoverable	Ansal Landmark Township (P) Ltd.			2,117.90			2,117.90	2,117.90
5	Consultancy Fees	Mr. Anil Kumar	0					0	99.85
6	Remuneration	Mr. Ashish Sharma (upto Oct-20)	19.12					19.12	26.80
		Mr. Naresh Kr	0					0.00	0.00
		Ms Parul Mehta	0					0.00	0.00

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

**31. Corporate social responsibility (CSR)**

The company is not eligible to undertake Corporate social responsibility (CSR ) activities as per the criteria defined under section 135 of companies act 2013. Hence no CSR activities has been undertaken in the current financial year.

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**32. Impact on COVID 19( Global Pandemic)**

The Company has evaluated the impact of COVID-19 resulting from (i) the possibility of constraints to fulfil its performance obligations under the contract with customers; (ii) revision of estimations of costs to complete the contract; (iii) termination of contracts by customers. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the recoverability of advances and loans given and other financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future demand of its business of real estate. The Company has performed analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The Company has concluded that the impact of COVID-19 is not material on its business on long term basis based on these estimates. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.

**33.** The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

**34.** Previous year figures have been regrouped/ re-classified wherever necessary to correspond with the current year's classification/ disclosure. All figures have been rounded off to the nearest rupees.

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

Rajesh Gupta  
Proprietor  
Memb. No. 094205  
Place : New Delhi  
Date: 21.06.2021

For and on behalf of the Board

(Dilbagh Singh Saini)  
Director  
(DIN No.08947144)

(Vishal Bhar)  
Director  
(DIN No.09149580)



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