



K R A & CO.

Chartered Accountants

H-1/105, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi-110034

Independent Auditors' Report

To the **STAR FACILITIES MANAGEMENT LIMITED**

Report on the Audit of the Annual IND AS Financials Statements

Opinion

We have audited the accompanying financial statements of Star Facilities Management Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its **LOSS** including other comprehensive income, its cash flows and changes in equity for the year then ended.

Basis for opinion

We conducted our audit of the IND AS financial statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other 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 opinion on the IND AS Financial Statements.

Emphasis of matter

We draw attention to the following matters in the notes of the financial statements

- a) Note no. 32(a) in the financial statement which indicates that the company has accumulated losses and its net worth has been fully eroded. These conditions indicates about significant doubt regarding company's ability to continue as a going concern. However, the financial statements of the company have been prepared on a going concern basis for the reason stated in the said Note.
- b) Note no. 32(b) regarding the value of investment in Pro-Facilities Services Private Limited has been determined on the basis of accounts received as on 31.03.2024, hence, adjustment of fair value have not been done in the comprehensive income in the year ended 31.03.2023 and 31.03.2024 (amount unascertained).



Annexure to independent Auditor's Report of Star Facilities Management Limited

Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report 2023-2024. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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 and those charged with governance for the financial statements

The Company's Board of Directors 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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 responsibilities for the audit of Annual IND AS financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it



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exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances; but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with the relevant ethical requirements regarding independence, and to communicate with them all relationship and other matter 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 31st march 2024 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



Annexure to independent Auditor's Report of Star Facilities Management Limited

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 (11) of Section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, however, in the absence of sufficient appropriate audit evidence we are unable to verify whether the back-up of books of account and other books and papers maintained in electronic mode has been maintained on a daily basis on servers physically located in India during the year.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of Internal Financial Control over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our report in "Annexure-B".
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company disclosed the impact of pending litigations which would impact its financial position in its IND AS financial statement.
 - (ii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company during the year ended March 31, 2024.
 - (iii) The Company was not required to recognise a provision as at March 31, 2024 under the applicable law or accounting standards, as it does not have any material foreseeable losses on long-term contracts. The Company did not have any derivative contracts as at March 31, 2024.
 - (iv) (a) The management has represented that, to the best of its knowledge and belief, no fund (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources



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or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether records in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

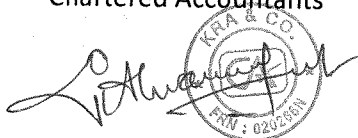
(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software hosted by a service provider for maintaining its books of account which has a feature of recording audit trail (edit log) facility however the same has not been enabled at the application level. We have not provided any report by the management and in the absence of the Independent Service Auditor's Report for the year ended March 31, 2024, we are unable to comment whether the audit trail feature at the database level was enabled and operated throughout the year. Hence the question of our commenting on whether the audit trail (edit log) facility was tampered with does not arise.

For KRA & Co.

Chartered Accountants



CA Tribhuvan Goyal

Partner

Membership Number: 097579

UDIN: 24097579BKAQFS5608

Place: Delhi

Date: May 27, 2024

Annexure to independent Auditor's Report of Star Facilities Management Limited

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(Reference to in paragraph I under heading of Report on other Legal and Regulatory Requirements" of Our reports of even date for the year ended 31.03.2024)

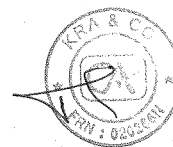
i. In respect of the Company's Property, Plant and Equipment and Intangible:

- (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of property, plant and equipment and relevant details of right-of-use assets.
 - (B) The Company is maintaining proper records showing full particulars of intangible assets.
 - (b) The property, plant and equipment of the Company have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
 - (c) The company has conducted physical verification of property, plant and equipment including right to use arrest on regular intervals, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us by the management of the company, no material discrepancies were noticed on such physical verification during the year.
 - (d) According to the information and explanations given to us and the records of the Company examined by us, the company has not revalued any of its immovable properties including rights to use assets during the year.
 - (e) The Company has chosen cost model for its property, plant and equipment. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment does not arise.
 - (f) Based on the information and explanations furnished to us, no proceedings have been initiated on (or) are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii. (a) The Company is in the business of rendering services and, consequently, does not hold any inventory. Therefore, the provisions of clause 3(ii)(a) of the Order are not applicable to the Company.



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- (b) During the year, the Company has not been sanctioned any working capital limits from banks and financial institutions on the basis of security of current assets and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.
- iii. The Company has not made any investments, granted secured/unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us and the records of the Company examined by us, the Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186 of the Act. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified and the rules made thereunder are not applicable to the company.
- vi. The company is not required to maintain cost records as specified by the Central Government of sub-section (1) of Section 148 of the Act for any of the services of the Company, and thus, the reporting under this clause is not applicable to the company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax and goods and services tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues including GST, provident fund, income tax, sales tax, service tax etc. referred to in sub-clause (a) which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.



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- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised funds on short-term basis.
- (e) According to the information and explanations given to us and procedures performed by us, the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, joint venture or associate concerns.
- (f) According to the information and explanations given to us and procedures performed by us, the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint venture or associate concerns.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.



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- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act and, accordingly, to this extent, the reporting under clause 3(xiii) of the Order is not applicable to the Company.
- xiv. The Company is not mandated to have an internal audit system as per sec. 138 of the Act during the year and thus not commented.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial/housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has incurred cash losses in the financial year to the tune of Rs. 399.84 lakhs as compared to cash losses of Rs. 653.24 lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable



Annexure to independent Auditor's Report of Star Facilities Management Limited

of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date will get discharged by the Company as and when they fall due.

- xx. The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For KRA & Co.
Chartered Accountants



CA Tribhuvan Goyal
Partner
Membership Number: 097579
UDIN: 24097579BKAQFS5608
Place: Delhi
Date: May 27, 2024

Annexure to independent Auditor's Report of Star Facilities Management Limited

"Annexure B" to independent Auditor's Report of even date on the Standalone Financial Statements of Star Facilities Management Limited.

Report on the Internal Financials Controls under Clause (i) of Sub-section 3 of 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **STAR FACILITIES MANagements LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone financial statements for the Company for the ended that date.

Management's Responsibility for Internal Financials Controls

The Company's managements is responsible for establishing and maintain 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 Inter of India" These responsibilities include the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the orderly and assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information as under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on 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 extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and Guidance Note require that we comply with ethical requirement 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 martial respects.

Our audit involves performing procedure 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 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 system over financial reporting.



Annexure to independent Auditor's Report of Star Facilities Management Limited

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 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 disposition 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 expenditure 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 material effect on the financial statements.

Inherent Limitation of Internal Financial Controls Over Financial Reporting

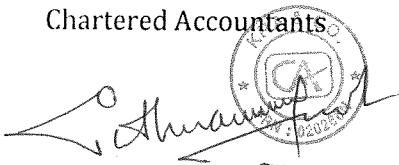
Because of the inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projection of and evaluation of the internal financial controls over financial reporting to future period 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 procedure 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, 2024, 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 in Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KRA & Co.

Chartered Accountants



CA Tribhuvan Goyal

Partner

Membership Number: 097579

UDIN: 24097579BKAQFS5608

Place: Delhi

Date: May 27, 2024


Star Facilities Management Limited
CIN-U22222DL2007PLC169640
Balance Sheet as at 31st March, 2024

Particulars	Note No.	Rs in Lacs	
		As at 31.03.2024	As at 31.03.2023
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment & other Intangible assets	1	2.91	3.31
(b) Financial assets			
(i) Investments	2	105.48	105.48
(ii) Trade receivables	3	2,817.61	3,270.59
(iii) Others	4	209.82	216.53
(c) Other non - current assets	5	-	-
(d) Deferred tax assets (net)	6	6.03	-
		3,141.84	3,595.91
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	3	2,164.41	2,780.02
(ii) Cash and cash equivalents	7	274.17	666.55
(iii) Bank Balances			
(iv) Others	4	25.18	25.18
(b) Current tax assets (net)	8	25.68	25.86
(c) Other current assets	9	979.35	744.46
		3,468.79	4,242.07
Total assets		6,610.63	7,837.98
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	10	5.00	5.00
(b) Other equity	11	(3,556.23)	(3,237.37)
		(3,551.23)	(3,232.37)
LIABILITIES			
(1) Non - current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	12	-	-
(b) Provisions	13	-	-
(c) Deferred tax liabilities (net)	1	-	75.81
(d) Other non-current liabilities	14	8,264.07	7,953.44
		8,264.07	8,029.25
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12A	120.00	120.00
(ii) Trade payables			
a) Due to MSME	15	-	-
b) Due to Others	15	1,217.90	1,380.46
(ii) Other financial liabilities	12	510.01	1,496.48
(b) Other current liabilities	14	36.24	24.95
(c) Provisions	13	13.63	19.21
(d) Current tax liabilities (net)		-	-
		1,897.78	3,041.09
Total Equity & Liabilities	-	6,610.63	7,837.98

SIGNIFICANT ACCOUNTING POLICIES AND NOTES

For K R A & CO.

Chartered Accountants



CA Tribhuvan Goyal

M.No. 097579

Partner

UDIN: 24097579BKAD.FS5603

Place : Delhi

Date: May 27, 2024

For and on behalf of the Board



(Devendra Kumar)

Director

(DIN No.08025452)



(Rajesh Kumar Rana)

Director

(DIN No.10042130)

Star Facilities Management Limited
CIN-U22222DL2007PLC169640

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH-2024

Particulars	Note No.	Rs. In Lacs	
		For the Period ended	For the Period ended
		March 31, 2024 Rs. in lakh	March 31, 2023 Rs. in lakh
Revenue from operations	16	1,770.04	2,063.91
Other income	17	214.80	380.51
Total income		1,984.84	2,444.42
Expenses			
Employee benefits expenses	18	170.74	141.35
Finance costs	19	-	-
Depreciation and amortization expenses	20	0.85	0.81
Other expenses	21	2,213.94	2,956.32
Total expenses		2,385.53	3,098.47
(Loss) before exceptional items and tax		(400.69)	(654.05)
Exceptional items		-	-
(Loss) before tax for the year		(400.69)	(654.05)
Tax expense			
Current Tax		-	-
Deferred Tax		(81.84)	105.11
Income tax pertaining to earlier years			
Total tax expense		(81.84)	105.11
Net (Loss) for the year		(318.85)	(759.17)
Other comprehensive income			
-Items that will not be reclassified to profit or loss		-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive (loss)/income for the year (net of tax)		-	-
Total comprehensive (loss) for the year		(318.85)	(759.17)
Earnings per equity share			
Basic in Rupees		(637.71)	(1,518.33)
diluted in Rupees		(637.71)	(1,518.33)

Significant accounting policies

Accompany notes 1 to 80 form an integral part of these financial statements

As per our report of even date

For K R A & CO.

Chartered Accountants

CA Tribhuvan Goyal

M.No. 097579

Partner

UDIN: 24097579BKA8F35603

Place : Delhi

Date: May 27, 2024

For and on behalf of the Board of Directors of

Star Facilities Management Limited

(Devendra Kumar)
Director
(DIN No.08025452)

(Rajesh Kumar Rana)
Director
(DIN No.10042130)

Star Facilities Management Limited

CIN-U22222DL2007PLC169640

NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2024

Note No 1

Property, plant & equipment

Particulars	Note reference	Plant & Machinery	Furniture & Fixture	computers	Vehicles	Office equipment	Right to Use Asset	Total	Rs. In Lacs
Gross Block (at cost or revalued amount)									
As at 01.04.2022		40.67	10.78	23.47	1.66	17.98	35.60	130.16	
Additions		-	-	0.18	-	0.26	-	0.44	
Acquired through business combinations		-	-	-	-	-	-	-	
Disposals		-	-	-	-	-	-	-	
As at 31.03.2023		40.67	10.78	23.65	1.66	18.24	35.60	130.60	
Depreciation									
As at 01.04.2023		38.00	10.63	23.34	1.66	17.61	35.60	126.84	
Acquired through business combinations		-	-	-	-	-	-	-	
Charge for the Qtr/year		0.48	0.04	0.08	0.00	0.25		0.85	
Disposals					-			-	
As at 31.03.2024		38.48	10.67	23.42	1.66	17.86	35.60	127.69	
NET BLOCK AS ON 31.03.2024		2.19	0.11	0.23	-	0.38	0.00	2.91	
NET BLOCK AS ON 31.03.2023		2.67	0.15	0.12	-	0.37	0.00	3.31	



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	(612.50)			(612.50)
Additions during the period	(1,658.82)		(25.05)	(1,683.87)
As at 31.03.2023	(3,246.33)	42.55	(33.59)	(3,237.37)
Restated balance as at 01.04.2022	(3,246.33)	42.55	(33.59)	(3,237.37)
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	(318.85)		-	(318.85)
As at 31.03.2024	(3,565.18)	42.55	(33.59)	(3,556.23)

For K R A & CO.

Chartered Accountants

Registration No. 0500157C

CA Tribhuvan Goyal

M.No. 097579

Partner

UDIN: 24097579BKAF35608

Place : Delhi

Date: May 27, 2024

(Devendra Kumar)
Director
(DIN No.08025452)

(Rajesh Kumar Rana)
Director
(DIN No.10042130)

Star Facilities Management Limited
CASH FLOW STATEMENT
for the year ended 31st Mar. 2024

(Rs. in lacs)

Particulars	For the period ended 31st Mar 2024	For the period ended 31st March, 2023
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(400.69)	(654.05)
Adjustment for		
Depreciation & Amortisation	0.85	0.81
(Profit)/Loss on sale of Fixed Assets	-	-
Provision of Taxation	-	-
Reversal of prior period Income		
deferred tax Liability/Assets	-	-
Prior period Income/Expense	-	-
Other Comprehensive Income	-	-
Interest Income	(44.42)	(70.84)
Operating profit before working capital changes	(444.26)	(829.20)
Adjustment for		
Trade and other receivables	1,068.59	223.72
Loans and advances made	(228.01)	144.69
Trade and other payables	(832.67)	209.58
Cash generated from / (used in) operations	(436.36)	(251.21)
Direct taxes paid	-	-
Interest paid	-	0.05
Cash generated from/(used in) operating activities	(436.36)	(146.04)
(B) CASH FLOW FOR INVESTING ACTIVITIES		
Interest Income	44.42	70.84
Purchase/Acquisition of Fixed Assets	(0.44)	-
Net Cash Flow from/(used in) Investing Activities	43.98	70.84
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	(0.05)
(C) CASH FLOW FOR FINANCING ACTIVITIES		
Net cash flow from/(used in) financing activities	0.00	(0.05)
Net increase/(decrease) in cash and cash equivalents	(392.38)	(75.26)
Opening cash and cash equivalents	666.55	741.81
Closing cash and cash equivalents	274.17	666.55

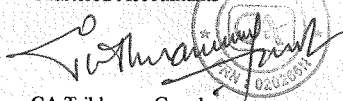
Note:-

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	27.67	25.26
Bank Deposits	-	-
Current Accounts	246.49	641.29
	274.17	666.55

For K R A & CO.

Chartered Accountants



CA Tribhuvan Goyal

M.No. 097579

Partner

UDIN: 24097579BKABFS5608

For and on behalf of the Board

(Devendra Kumar)

Director

(DIN No.08025452)

(Rajesh Kumar Rana)

Director

(DIN No.10042130)

Place : Delhi

Date: May 27, 2024

Star Facilities Management Limited

Ann : I

Transactions / balance outstanding undertaken with related parties as on 31-03-2024

(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 31.03.2024	Previous Year 31.03.23
1	Land Advance Payable	Green Max Estates (P) Ltd. Ansal Landmark Township (P) Ltd. Ansal SEZ Projects Pvt. Limited. Ansal Urban Condominium (P) Limited Ansal Properties & Infrastructure Ltd. Star Estate Management Ltd. Girija Shanker Properties Pvt. Ltd. Glister Realtors Pvt. Ltd. Bestowers Realtors Pvt. Ltd. Bhagirathi Realtors Pvt. Ltd. Ansal Colonizer & Dev Pvt. Ltd. Ansal Hitech Township Chiranjiv Charitable Trust						- 56.20 136.10 673.61 - 62.76 - - - - 90.26 - 14.89	- 56.20 136.10 604.39 - 62.76 - - - - 65.26 - 14.89
2	Advance Payable	Star Estate Management Ltd. Girija Shanker Properties Pvt. Ltd. Glister Realtors Pvt. Ltd. Bestowers Realtors Pvt. Ltd. Bhagirathi Realtors Pvt. Ltd. Ansal Colonizer & Dev Pvt. Ltd. Ansal Hitech Township Chiranjiv Charitable Trust						3.84 28.36 0.89 - - 28.55 -	3.84 42.38 0.65 - - 28.55 -
3	Advance Recoverable	Ansal Landmark Township (P) Ltd. Star Estate Management Ltd. Singa Real Estate Ansal IT City Ansal Township Infrastructure Limited Pro-Facilities Services Private Limited Ansal Landmark Township (P) Ltd.						- - - - - - -	- - - - - - -
4	Land Advance Recoverable	Ansal Landmark Township (P) Ltd.						-	-


For K R A & CO.
Chartered Accountants


CA Tribhuvan Goyal
M.No. 097579
Partner

UDIN: 24097579BKAQFS5608
Place : Delhi
Date: May 27 2024

For and on behalf of the Board


(Devendra Kumar)
Director
(DIN No.08025452)


(Rajesh Kumar Rana)
Director
(DIN No.10042130)

STAR FACILITIES MANAGEMENT LIMITED

Ann : II

Related Party Transactions during the period Apr-2023 to Mar-2024

Particulars	Name of the Company with whom transaction entered	Key Management Personnel	Holding Co.	100% subsidiary	Partly Subsidiary	Associates/ Common Control	Current Year 2023-24	Previous year 2022-23
Trade Creditors adjusted with property of	Ansal Properties & Infrastructure Ltd.		69.21				69.21	315.02
Trade Creditors adjusted with property	Ansal Urban Condominium (P) Limited						-	-
Trade Creditors adjusted with property	Ansal Landmark Township (P) Ltd.			-			-	4.09
Trade Creditors adjusted with property	Ansal Phalak Infrastructure Ltd.						-	-
Advance other than land repaid	Ansal Properties & Infrastructure Ltd.						-	-
Advance other than land repaid	Ansal Landmark Township (P) Ltd.						-	-
Advance other than land repaid	Ansal Hi-Tech Township Ltd.						-	-
Advance other than land received	Ansal Properties & Infrastructure Ltd.						-	-
Advance other than land received	Ansal Hi-Tech Township Ltd.						-	-
Advance other than land return back	Ansal Landmark Township (P) Ltd.			-			-	-
Exp. recoverable (Net)	Ansal Urban Condominium (P) Limited		-		-		-	-
Exp. recoverable	SFML Hi Tech Facilities Management Ltd.						-	-
Exp. recoverable	Ansal IT City		-		-		-	-
Exp Payable (Net)	Ansal SEZ				-		-	-
Stipend Bill raised	Chiranjiv Charitable Trust		-				-	-
Managerial Remuneration	Dilbagh Singh Saini						-	6.52

Rs in Lacs

For K R A & CO.

Chartered Accountants

CA Tribhuvan Goyal
M.No. 097579
 Partner
 UDIN: 24097579BKAF35608
 Place : Delhi
 Date: May 27, 2024

For and on behalf of the Board

Devendra Kumar
 (Devendra Kumar)
 Director
 (DIN No.08025452)

Rajesh Kumar Rana
 (Rajesh Kumar Rana)
 Director
 (DIN No.10042130)

STAR FACILITIES MANAGEMENT LIMITED

Schedule No.

As at	As at
31.03.2024	31.3.2023
(Rs in Lacs)	(Rs in Lacs)

Note No:-2 NON-CURRENT INVESTMENTS

Equity Shares - Unquoted

M/s Pro Facilities Services Pvt.Ltd

Total

105.48	105.48
105.48	105.48

Aggregate amount of unquoted Investments

40.00

40.00

Investment carried at fair value through other comprehensive income

105.48

105.48

The company has entered into tripartite 'Management Services Agreement' dated 19.03.2009 with M/s. Ansal Properties and Infrastructures Limited (Holding Company) and M/s. Pro Facilities Services Private Limited for transferring the business of facility management to M/s. Pro Facilities Services Private Limited w.e.f. 01.04.2009 and accordingly the company has made an investment and purchased 40% of the equity of Pro Facilities Services Private Limited @ Rs.100/- each amounting to Rs.40 lacs (Rupees Forty Lacs only).

Note No:-3 TRADE RECEIVABLES

Non-Current Financial Assets

Considered good-Secured

-

-

Considered good-Unsecured

2,817.61

3,270.59

which have significant increase in credit risk

400.30

400.30

Credit impaired

-

-

Less: Provision for Doubtful Debts

(400.30)

(400.30)

2,817.61

3,270.59

Current Financial Asset

Considered good-Secured

-

-

Considered good-Unsecured

2,164.41

2,780.02

which have significant increase in credit risk

-

-

Credit impaired

-

-

2,164.41

2,780.02

Note No:-4 OTHER FINANCIAL ASSETS

Unsecured, Considered good

Non Current

Security Deposits

159.94

159.94

Others

49.88

56.60

209.82

216.53

Current

Security Deposits

25.18

25.18

Advance towards Purchase of Land

-

-

25.18

25.18

Note No:-5 Other Non Current Assets

Unsecured, Considered good

Advances for booking of Space

-

-

-

-



Note No:-6**Deferred tax assets/ liabilities (net)**

Deferred tax liabilities (difference between tax depreciation and book depreciation)

2.48 3.40

Deferred tax on Investment

- (17.02)

Deferred tax asset

3.54 (62.19)

Deferred tax liability

- -

6.03 (75.81)

81.84 (105.11)

Net Deferred tax assets

81.84 (105.11)

Note No:-7**Cash & Cash Equivalents****Current**

Balances with banks

- in Current Accounts

246.49 641.29

Bank Deposits

- -

Cash in hand (Imprest)

27.67 25.26

Total

274.17 666.55

Note No:-8**Current tax assets (net)**

-Advance Tax

25.68 25.86

Less: Provision of Tax

- -

Total

25.68 25.86

Note No:-9**Other Current Assets****Unsecured, Considered good**

- Advances to Contractors

326.66 312.33

- Advances to suppliers

502.33 342.44

- Advances to Related Parties

- -

-Advances Recoverable in Kind

150.36 84.94

-Prepaid Expenses

- 4.76

Unsecured, Considered doubtful

- Others

- -

less: Provision for Doubtful Debts

- -

Total other assets

979.35 744.46

Note No:-10**Share Capital****Authorised**

50,000 Equity Shares of Rs 10 each

5.00 5.00

Issued

50,000 Equity Shares of Rs 10 each

5.00 5.00

Subscribed & Fully Paid up

50,000 Equity Shares of Rs 10 each

5.00 5.00

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 Mar 2024		As at 31st Mar 2023
	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

Non-Current

Security Deposits
- From Outsiders

-	-
---	---

Current

Security Deposits
Book Overdraft in Current A/c with Bank
Other Payables
Advance Received Purchase of Land (Amarnath Properties Private Limited)
Other Liability

92.40	92.40
-	1,048.00
404.85	343.32
-	-
12.76	12.76
510.01	1,496.48

Note No:-12A Financial Liabilities

Current

Borrowing

Unsecured Loans*

120.00	120.00
120.00	120.00

* Unsecured Inter Corporate Deposit(ICD) of Rs. 1.2 Crs. received from Craftera Café India Private Ltd. on 02.09.2021 for 270 days with interest @ 16% p.a.

Note No:-13 Provisions

Non-Current

Provision for employee benefits

SHORT TERM PROVISIONS

Gratuity
Leave Encashment

9.71	16.36
3.92	6.54
13.63	22.90

Note No:-14 Other Liabilities

Non-Current

Capital Replacement Fund
Advance against acquisition/development of land etc.
Security Deposit received from Customers
Total

1,464.38	1,465.93
1,025.26	924.71
5,774.43	5,562.79
8,264.07	7,953.44



Current

- PF & ESI payables	1.60	8.35
- TDS payable	13.80	18.29
GST Payable	18.41	-
Outstanding liabilities	2.42	(1.69)
	36.24	24.95

Note No:-15 Trade Payables**Current**

Due to others	1,217.90	1,380.46
Total	1,217.90	1,380.46

Note No:-16**REVENUE FROM OPERATIONS**

Maintenance Charges	471.31	852.58
Water Charges	89.38	58.27
Electricity Charges	1,189.73	1,137.38
Other Charges	19.61	15.67
	1,770.04	2,063.91

Note No:-17**OTHER INCOME**

Interest on delayed Payments	44.42	60.46
Amount Written Back	170.38	309.67
	214.80	380.51

Note No:-18**EMPLOYEE BENEFITS EXPENSES**

Salaries, Wages & Allowances	153.51	113.78
Contribution to Gratuity, Provident and Other Funds	9.81	18.29
Staff Welfare Expenses	7.42	9.27
	170.74	141.35

Note No:-19**FINANCE COSTS**

-	-
---	---

Note No:-20**DEPRECIATION AND AMORTIZATION EXPENSE**

Depreciation of tangible Assets	0.85	0.81
	0.85	0.81

Note No:-21**OTHER EXPENSES****A) MAINTENANCE EXPENSES**

Repairs & Maintenance		
- Building	5.01	14.15
- Machinery	14.88	27.69
- Others	209.78	462.48
House Keeping Expenses	179.66	282.47
Electricity & Water Expenses	1,432.93	1,632.54
Security Expenses	252.26	420.21
Security Manpower Exp.	3.93	-
Business Promotion	-	0.33
Licence Fees	-	0.02
LPG Consumables	-	-
Insurance Charges	0.43	0.77
Facility Management Cost	3.30	18.84
Bank Charges	4.84	0.05
AMOUNT WRITTEN OFF	8.39	
Other Expenses	7.43	16.45
TOTAL	2,122.84	2,876.02



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

22. 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 Half Basement no. 1, Sandhya Deep Building, 15, East of Kailash, New Delhi -110065.

23. 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.

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.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

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 recognized 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.

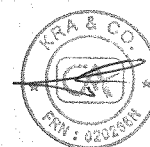
e. Impairment of Assets

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 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



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

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.

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

- A present obligation arising from past event, when it is not probable that as 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.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

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 recognized. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

i. 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.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

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.

j. 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:

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.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

24 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 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:

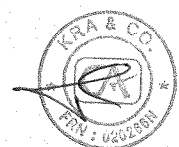
Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

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

k. Revenue recognition

Revenue from various services is recognized in the accounting period in which the services like maintenance charges, utility charges etc. are rendered and when outcome of the



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

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.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

➤ 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 recognized 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 Equivalents

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.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

➤ 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.

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 recognized 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 recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

25. Financial Instruments by Category.

The Carrying value and fair value of financial instruments by categories as March 31, 2024 were as follows:

<u>Particular</u>	<u>Total Carrying Value</u>	<u>Total fair value</u>
Assets:		
Cash and cash equivalents	274.19	274.19
Non-current investments	105.48	105.48
Trade Receivable	4982.02	4982.02
Other Financial Assets	235.00	355.22
Total	5596.69	5596.69
Liabilities:		
Trade Payable	1727.91	1727.91
Other Financial Liability	36.24	36.24
Total	1764.15	1764.15

26. Financial Risk Management

The company's principal financial liabilities, other than derivatives, comprises other payables. 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 shares.

The company's activates are expose it to market risk, credit risk and liquidity risk.

I. Market Risk

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market prices. Market price comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments effected by market risk include investments, as the investment made by the company is made only in one company whose fair value has for determined on 01.04.2015. Due to non-availability of balance sheet no further valuation has been done.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

a) Interest rate risk

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

(i) As company has no borrowings such risk is not applicable.

b) Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flow of an exposure will fluctuate because of changes in foreign exchange rates. The company is not exposed to any foreign currency risk as there are no transactions in foreign currency. Hence, no further disclosure is required under the section.

c) Price risk

As maintenance bill is received from time to time based on estimated expenditure such risk is negligible.

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 fully receivable at the time of transfer of properties and in loss of delay interest is being charged.

27. Revenue from contracts with customers:

- I. As per IND AS 115 Revenue from contract with customer an entity should recognize revenue when the control of goods or services underlying the particular performance obligation transferred to customer.
- II. Said transition does not have any significant effect on the financial statements of the company.
- III. Contract Balances

(Rs. in Lacs)		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Trade Receivables	2817.61	3270.59
Contract Liabilities	0	0

Trade receivables are non-interest bearing.

28. 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.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

29. The company has deposited GST and TDS.

30. **Leases**

Where the company is the lessee:

The company's lease asset primarily consist 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 asset 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 lease of low value assets. The company recognizes the payment associated with these 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, which comprises the initial amount of the commencement date, plus any initial costs incurred. The Right-of-use assets 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 amortized cost basis. In the comparative period, lease payments under operating leases are recognized as an expense in the statement of profit and loss over the lease term.

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

S.NO.	Particular	2023-2024
(i)	Interest on Lease Liabilities	
(ii)	Dep. Of Right of use Assets	
(iii)	Actual Lease Rent Paid	
(iv)	Impact on the Statement of Profit and Loss	

(b) Lease liabilities Reconciliation.

S.No.	Particular	2023-2024
(i)	Leased liabilities recognized as on 01.04.2023	
(ii)	Lease liability arised during the year	
(iii)	Interest on Lease Liabilities	
(iv)	Actual Lease Rent paid	
(v)	Lease liabilities as on 31-03-2024	



Star Facilities Management Limited**Notes forming part of the financial statement for the year ended March 31, 2024****32 CONTINGENT LIABILITIES & OTHER NOTES****Contingent Liabilities and commitment (to the extent not provided for)**

(Rs.in lacs)			
S. No.	Description	2023-24	2022-23
i)	Contingent Liabilities		
a)	Claims against the company not acknowledged as debt		
	Cases under litigation	NIL	NIL

- b. 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 31.3.2023 and 31.03.2024 (amount ascertained)
- c. Non-Current Financial Liability includes Interest free Security Deposits received against maintenance agreement amounting to Rs. 5774.43 lakhs are repayable after transfer of property.
- d. Balances in trade receivable, other financial liabilities and loans and advances given are subject to confirmation/reconciliation.
- e. Goods and Service tax Input taken is subject to reconciliation with GSTR 2A/2B.
- f. 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.

g. Disclosure as required under the MSMED Act 2006

Rs in lacs			
S.no.	Particulars	As at 31 st Mar'24	As at 31 st Mar'23
(i)	The principal amount and interest due thereon remaining unpaid to any supplier at the end of each financial year	0	0
(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



Star Facilities Management Limited**Notes forming part of the financial statement for the year ended March 31, 2024**

- h. 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.

i. **Earnings per share**

Description	2023-24	2022-23
Net Profit/(Loss) for the Year (Rs. in lacs)	(318.35)	(759.17)
Number of Equity share (No)	50,000	50,000
Nominal Value of the Share (Rs)	10	10
Basic & diluted earnings per share (in Rs)	(637.71)	(1518.33)

j. **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 (Amended) 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	5.37	5.33

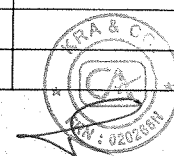
Defined Benefit Plan

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.



Star Facilities Management Limited
Notes forming part of the financial statement for the year ended March 31, 2024

	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				
Defined Benefit obligation at beginning of the year	15,24,017	4,22,170	9,72,066	3,83,843
Current Service Cost	1,19,144	1,90,091	1,44,687	58,514
Interest Cost	1,12,322	31,114	69,989	27,637
Actuarial (gain)/loss	4,65,563	31,114	9,29,603	51,554
Benefit paid	11,84,656	1,98,756	5,92,328	99,378
Defined Benefit obligation at year end	10,36,390	4,25,592	15,24,017	4,22,170
b) Reconciliation of opening and closing balances of fair value of plan assets				
Fair value of plan assets at beginning of the year	9,27,272	-	9,27,272	
Expected return on plan assets				
Adjustment of Policy				
Employer contribution				
Benefit paid				
Charges deducted	(5,596)	-	(5,596)	
Actual return on plan assets	67,424	-	67,424	
Fair value of plan assets at year end	9,89,100	-	9,89,100	
c) Expenses recognized during the year				
Current Service Cost	1,19,144	1,90,091	1,44,687	58,514
Interest Cost	44,168	31,114	3,225	27,637
Net Cost	1,63,312	2,02,178	1,47,912	1,37,705
d) Actuarial assumptions	Current Year		Previous Year	
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)	7.10%	7.10%	7.35%	7.20%
Rate of escalation in	5.00%	5.00%	5.50%	5.00%



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

salary (per annum)				
Average remaining working lives of employees (years)	19.93	19.93	17.72	17.80

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(2023-2024)		Previous Year(2022-2023)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
a) March 2022 to March 2023				
b) March 2023 to March 2024				
c) March 2024 to March 2025				
d) March 2025 to March 2026	0	0	0	0
e) March 2026 to March 2027	0	0	3,23,164	56,959
f) March 2027 to March 2028		19,712	0	0
g) March 2029 onwards	13,86,329	5,72,420	16,08,059	4,93,345

Sensitivity analysis of the defined benefit obligation:

Particulars	Current Year(2023-24)		Previous Year(2022-23)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
a) Impact of the change in Discount Rate				
Present Value of Obligation at the	10,36,390	4,25,592	15,24,017	4,22,170



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

end of the period				
1. Impact due to increase of 0.50%	(72,434)	(51,592)	(97,493)	(8,813)
2. Impact due to decrease of 0.50%	66,702	15,591	71,725	45,626
b) Impact of the change in Salary Increase				
Present Value of Obligation at the end of the period	10,36,390	4,25,592	15,24,017	4,22,170
1. Impact due to increase of 0.50%	68,503	(52,985)	91,960	(9,051)
2. Impact due to decrease of 0.50%	(74,390)	1,6012	(1,00,125)	46,858

k. Auditor remuneration (exclusive of gst).

S. No.	Description	Amount (Rs.) 2023-24	Amount (Rs.) 2022-23
1.	Audit Fee	1,30,000.00	1,60,000.00
2.	Other	55,000.00	20,000.00
	Total	1,85,000.00	1,80,000.00

- l. 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.

m. Post Reporting Events:

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

n. 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



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

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.

o. 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
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



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

- 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
- 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.



Star Facilities Management Limited**Notes forming part of the financial statement for the year ended March 31, 2024**

- 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.
- 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.
- 84)

1) Under Common Control of Holding Company:

Sl. No.	Subsidiary 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.



Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2024

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 Scraper 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)

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. Raman Malhotra

Related party transactions: Please refer Ann. I & II

30. Corporate social responsibility (CSR)

The company is not eligible to undertake Corporate Social Responsibility (CSR) Facilities as per the criteria defined under section 135 of Companies' Act 2013. Hence no CSR activities has been undertaken in the current financial year.

- 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



Star Facilities Management Limited

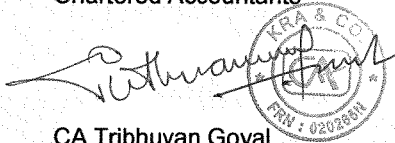
Notes forming part of the financial statement for the year ended March 31, 2024

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-Reporting under Rule 9e : “No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.”

35 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 KRA & CO.
Chartered Accountants



CA Tribhuvan Goyal
Proprietor
Memb. No. 094205

Place :Delhi

Date: 27/5/2024



(Rajesh Kumar Rana)
Director
(DIN No.10042130)



(Devendra Kumar)
Director
(DIN No.08025452)