

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

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**INDEPENDENT AUDITOR'S REPORT**

To the **STAR FACILITIES MANAGEMENT LIMITED**

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

**Opinion**

We have audited the accompanying IND AS financial statements of **Star Facilities Management Limited** ("the Company") which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, Including the statement of Other comprehensive Income, the Cash Flow Statement and the statements of changes in Equity for the year then ended, and notes to the financial statements including summary of significant Accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial statements give the information required by the Companies Act 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, its **LOSS** including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

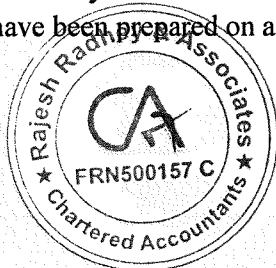
**Basis for Opinion**

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

**Emphasis of matter**

We draw attention to the following matters in the notes of the financial statement.

- a) Note no.33 (a) in the financial statement which indicates that the company has accumulated losses and its net worth has been fully eroded. These conditions indicate about significant doubt regarding Company's ability to continue as a going concern. However, the financial statement of the company have been prepared on a going basis for the reason stated in the said Note.



- b) Note no.33 (b) regard fair value of investment in pro-facilities services private limited has been determine on the basis of accounts received as on 31.03.2018, hence adjustment of fair value have not been done in the comprehensive income in the year ended 31.03.2022 and 31.03.2023 (amount unascertained)
- c) We draw attention to Note no.32 to the financial result which describes the uncertainties and the impact of the COVID-19 pandemic on the company's operation and result as assesses by the management. The actual result may differ from such estimates depending on the future developments. Our opinion is not modified in respect of this matter.

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

The company Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report 2022-2023. Our opinion on the Annual Ind AS financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

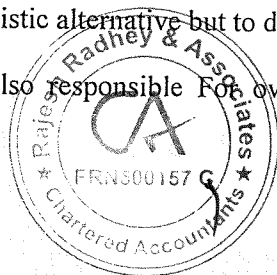
In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially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

### **Responsibilities of Management for the Annual Ind AS Financial Statements**

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

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

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



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

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

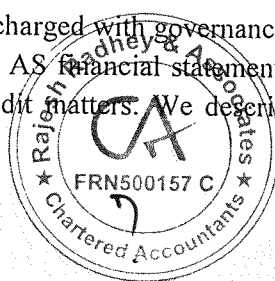
As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance of the annual Ind AS financial statement for the financial year ended 31<sup>st</sup> march 2022 and were therefore the key audit matters. We describe these matters in our auditor's



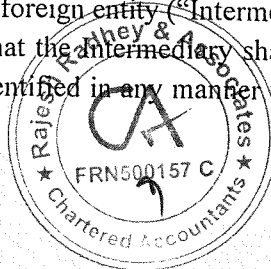
report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian accounting standards prescribed under section 133 of the act.
- (e) On the basis of the written representation received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the director is Disqualified as on 31<sup>st</sup> March, 2023 from being appointed as the director in terms of sub section 164 (2) the Act.
- (f) With respect to the adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our report in "Annexure-B".
- (g) With respect to other matters to be included in the Auditors Report in accordance with the rule 11 of the companies (Audit and Auditor) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
  - (i). The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statement;
  - (ii). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the



Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

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

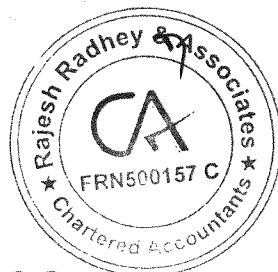
(VI) Company has not used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility since the company was not required to have such accounting software for FY 22-23 pursuant to Notification No. G.S.R. 235(E). dated 31.03.2022 issued by MCA.

**For Rajesh Radhey & Associates**  
**(FRN 0500157C)**  
**(Chartered Accountants)**



(CA. Rajesh Gupta)  
(Proprietor)  
(M.No: 094205)

Date: 02/09/2023  
Place: New Delhi

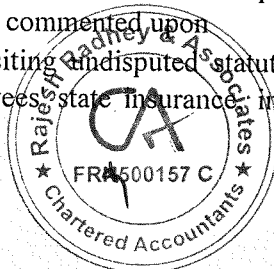


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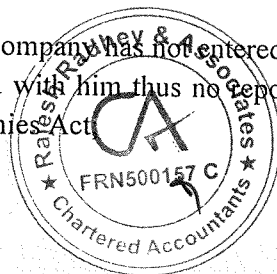
## Annexure to Independent Auditors' Report of Star Facilities Management Limited

(Referred to in paragraph I under the heading of Report on other Legal and Regulatory Requirements" of our report of even date for the year ended 31.03.2023)

- I) In respect of the Company's Property, Plant and Equipment and Intangible:
- (a) (A) The Company has maintained 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 has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II) During the year, the company has not made any Investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties
- III) On the basis of the information and explanations provided to us, the company has not granted any loans, or given any guarantees or security to any Director or any other party covered under Sec 185 of the Act. As regards investments, the company has not made any Investments and thus the provisions of Sec 186 are not applicable to the company. Also, the company falls within the definition of Infrastructure Company as per Schedule VI of the Act, therefore provisions of Sec 186 are not applicable to company. Accordingly, no disclosure has been made under this clause;
- IV) The company has not accepted any deposits and thus the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder are not applicable to the company;
- V) The company is not required to maintain Cost Records as specified by the Government under 148(1) of The Companies Act, thus not commented upon
- VI) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, sales-tax, service tax,



- duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;
- (b) As informed to us, there are no disputed amounts for statutory dues referred to in sub-clause (a) supra;
- VII) It has been informed to us that there are no such transactions, which were not recorded in the books of accounts but surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- VIII) (a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) the company is not declared a willful defaulter by any bank or financial institution or other lender;
- (c) the company has not taken any Term Loans thus no disclosure required in this clause;
- (d) no funds raised on short term basis have been utilized for long term purposes;
- (e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- IX) (a) the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year accordingly no disclosure has been made under this clause;
- (b) the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, accordingly no disclosure has been made under this clause;
- X) (a) as informed to us, No fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) As the auditors of the company, we have not evidenced any offence of fraud which needs to be reported under sub-section (12) of section 143 of the Companies Act;
- (c) It has been informed to us that no complaint has been received during the year by the company from any whistle-blower;
- XI) The company is not a Nidhi Company and thus no disclosure is made under sub clauses (a) to (c);
- XII) In our opinion and according to the information and explanations provided to us, transactions during the year with the related parties are in compliance with Section 188 of the Act and the details have been disclosed in the notes to the financial statements, as required by the applicable Accounting Standards. Sec 177 of the Act is not applicable to the company and accordingly no disclosures made for the same under this clause;
- XIII) It has been informed to us by the management that no independent Internal Auditor has been appointed by the company as the company is not statutorily required to appoint an Internal Auditor as per Sec 138 of the Act;
- XIV) It has been informed to us that the company has not entered into any non-cash transactions with directors or persons connected with him thus no reporting has been made regarding compliance with Sec 192 of Companies Act.

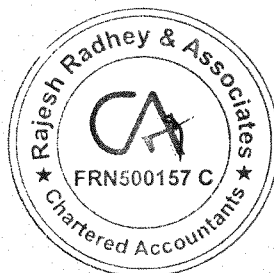


- XV) (a) In our opinion and based on the information and explanations provided to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, thus no disclosure made for the same;
- (d) We are not able to comment on whether the Group has more than one CIC. The same shall be commented upon by the Auditors of the Controlling entity.
- XVI) The company has incurred cash losses in the financial year to the tune of Rs. 40.32 lacs/- and in the immediately preceding financial year for Rs. 277.21 lacs/-;
- XVII) There has been no resignation of the statutory auditors of the Company during the year.
- XVIII) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- XIX) (a) Sec 135 on Corporate Social Responsibility is not applicable to the company as the company does not meet any of the fulfilling criteria, thus no disclosure required under sub clause (a) & (b);
- XX) Since no other company's financial statements are consolidated in this company, this clause on qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements is not applicable.

**For Rajesh Radhey & Associates**  
**(FRN 0500157C)**  
**(Chartered Accountants)**



(CA. Rajesh Gupta)  
(Proprietor)  
(M.No: 094205)



Date: 02/09/2023

Place: New Delhi



**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of STAR FACILITIES MANAGEMENT LIMITED.**

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

We have audited the internal financial controls over financial reporting of **STAR FACILITIES MANAGEMENT LIMITED** (“the Company”) as of March 31,2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended of that date.

**Management’s Responsibility for Internal Financial Controls**

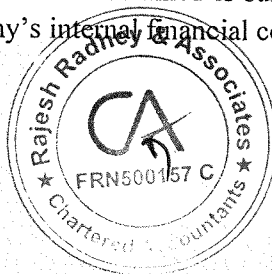
The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

**Auditors’ Responsibility**

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

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

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



## Meaning of Internal Financial Controls Over Financial Reporting

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

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Rajesh Radhey & Associates**

(FRN 0500157C)

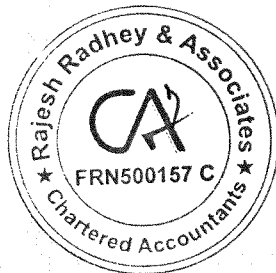
(Chartered Accountants)



(CA. Rajesh Gupta)

(Proprietor)

(M.No: 094205)



Date: 02/09/2023

Place: New Delhi

Star Facilities Management Limited  
CIN-U22222DL2007PLC169640  
Audited Balance Sheet as at 31st March, 2023

Rs in Lacs

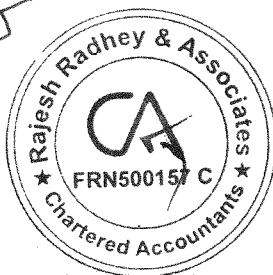
Particulars	Note No.	As at	As at
		31.03.2023	31.03.2022
		Audited	Audited
<b>ASSETS</b>			
(1) <b>Non - current assets</b>			
(a) Property, plant and equipment & other Intangible assets	1	3.31	3.96
(b) Financial assets			
(i) Investments	2	105.48	105.48
(ii) Trade receivables	3	3,270.59	3,656.33
(iii) Others	4	216.53	173.92
(c) Other non - current assets	5	-	-
(d) Deferred tax assets (net)	6	-	29.30
		3,595.91	3,968.99
(2) <b>Current assets</b>			
(a) Financial assets			
(i) Trade receivables	3	2,780.02	2,618.00
(ii) Cash and cash equivalents	7	666.55	741.81
(iii) Bank Balances			
(iv) Others	4	25.18	25.18
(b) Current tax assets (net)	8	25.86	159.10
(c) Other current assets	9	744.46	769.36
		4,242.07	4,313.45
<b>Total assets</b>		<b>7,837.98</b>	<b>8,282.44</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	10	5.00	5.00
(b) Other equity	11	(3,237.37)	(2,478.20)
		(3,232.37)	(2,473.20)
<b>LIABILITIES</b>			
(1) <b>Non - current liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities	12	-	-
(b) Provisions	13	-	3.69
(c) Deferred tax liabilities (net)	1	75.81	-
(d) Other non-current liabilities	14	7,953.44	7,419.62
		8,029.25	7,423.31
(2) <b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12A	120.00	120.00
(ii) Trade payables			
a) Due to MSME	15	-	-
b) Due to Others	15	1,380.46	1,421.48
(ii) Other financial liabilities	12	1,496.48	1,512.24
(b) Other current liabilities	14	24.95	268.75
(c) Provisions	13	19.21	9.87
(d) Current tax liabilities (net)		-	-
		3,041.09	3,332.34
<b>Total Equity &amp; Liabilities</b>		<b>7,837.98</b>	<b>8,282.45</b>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES

22 to 37

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

Rajesh Gupta  
Proprietor  
Memb. No. 094205  
Place : New Delhi  
Date: 02/09/2023



For and on behalf of the Board

(Gaurav Seth)  
Director  
(DIN No.08603473)

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH-2023

	Particulars	Note No.	Quarter Ended				QTR. ENDED	Rs. In Lacs For the year ended March 31,2022
			31.03.2023	30.09.22	31.12.22	31.03.2023	30.06.22	
			Reviewed	Reviewed	Reviewed	Audited	Reviewed	
I	Revenue from operations	16	232.06	743.97	582.74	2,063.91	505.13	3,755.98
II	Other income	17	221.54	23.39	112.13	380.51	23.45	916.51
III	<b>Total income (I + II)</b>		<b>453.60</b>	<b>767.36</b>	<b>694.87</b>	<b>2,444.42</b>	<b>528.59</b>	<b>4,672.49</b>
IV	<b>Expenses</b>							
	Employee benefits expenses	18	40.73	28.11	35.14	141.35	37.37	204.89
	Finance costs	19	0.02	0.00	0.03	0.05	0.00	12.77
	Depreciation and amortization expenses	20	0.19	-	0.42	0.81	0.20	15.68
	Other expenses	21	580.82	897.71	946.60	2,956.26	531.14	4,700.68
	<b>Total expenses</b>		<b>621.76</b>	<b>925.82</b>	<b>982.18</b>	<b>3,098.47</b>	<b>568.71</b>	<b>4,934.02</b>
V	Profit / (loss) before exceptional items and tax (I - IV)		(168.16)	(158.46)	(287.30)	(654.05)	(40.12)	(261.53)
VI	Exceptional items		-	-	-	-	-	-
VII	Profit / (loss) before tax (V - VI)		<b>(168.16)</b>	<b>(158.46)</b>	<b>(287.30)</b>	<b>(654.05)</b>	<b>(40.12)</b>	<b>(261.53)</b>
VIII	Tax expense							
	(1)Current Tax		-	-	-	-	-	-
	(2)Deferred Tax		292.42	(174.71)	(78.39)	105.11	65.80	120.02
			<b>292.42</b>	<b>(174.71)</b>	<b>(78.39)</b>	<b>105.11</b>	<b>65.80</b>	<b>120.02</b>
IX	Profit for the year (VII - VIII)		(460.59)	16.24	(208.92)	(759.17)	(105.93)	(381.55)
X	Other comprehensive income							
A	(i) Items that will not be reclassified to profit or loss		-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	-
XI	Total comprehensive income for the period (IX + X)		<b>(460.59)</b>	<b>16.24</b>	<b>(208.92)</b>	<b>(759.17)</b>	<b>(105.93)</b>	<b>(381.55)</b>
XII	Earnings per equity share							
	(1) Basic		(921.16)	32.48	(417.84)	(1,518.33)	(211.86)	(763.10)
	(2) Diluted		(921.16)	32.48	(417.84)	(1,518.33)	(211.86)	(763.10)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

22 to 37

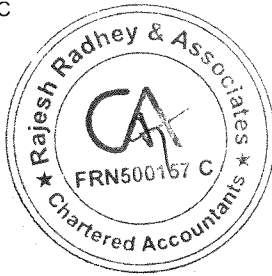
As per report of even date attached.

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

Rajesh Gupta  
Proprietor  
Memb. No. 094205

Place : New Delhi

Date: 02/09/2023



For and on behalf of the Board

*Gaurav*  
(Gaurav Seth)  
Director  
(DIN No.08603473)

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

Star Facilities Management Limited

CIN-U22222DL2007PLC169640

NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2023

Note No 1

Property, plant & equipment

Particulars	Note reference	Plant & Machinery	Furniture & Fixture	computers	Vehicles	Office equipment	Right to Use Asset	Rs. In Lacs
								Total
<b>Gross Block (at cost or revalued amount)</b>								
As at 01.04.2022		40.67	10.62	23.47	1.66	17.98	35.60	130.00
Additions		-	0.16	-	-	-	-	0.16
Acquired through business combinations		-	-	-	-	-	-	-
Disposals		-	-	-	-	-	-	-
As at 31.03.2023		40.67	10.78	23.47	1.66	17.98	35.60	130.16
<b>Depreciation</b>								
As at 01.04.2022		37.53	10.62	23.26	1.66	17.37	35.60	126.04
Acquired through business combinations		-	-	-	-	-	-	-
Charge for the Qtr/year		0.47	0.01	0.08	-	0.24	-	0.81
Disposals		-	-	-	-	-	-	-
As at 31.03.2023		38.00	10.63	23.34	1.66	17.61	35.60	126.84
<b>NET BLOCK AS ON 31.03.2023</b>		<b>2.67</b>	<b>0.15</b>	<b>0.12</b>	<b>-</b>	<b>0.37</b>	<b>0.00</b>	<b>3.31</b>
<b>NET BLOCK AS ON 31.03.2022</b>		<b>3.14</b>	<b>0.00</b>	<b>0.21</b>	<b>-</b>	<b>0.61</b>	<b>0.00</b>	<b>3.96</b>



Star Facilities Management Limited

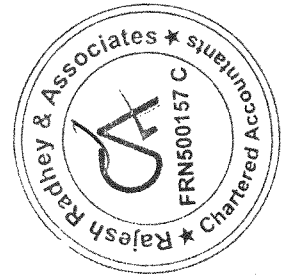
CIN-U22222DL2007PLC169640

NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2023

Note No 1

Property, plant & equipment

Particulars	Note reference	Plant & Machinery	Furniture & Fixture	computers	Vehicles	Office equipment	Right to Use Asset	Rs. In Lacs	
								Total	Total
<b>Gross Block (at cost or revalued amount)</b>									
As at 01.04.2022		40.67	10.62	23.47	1.66	17.98	35.60	130.00	
Additions		-	0.16	-	-	-	-	0.16	
Acquired through business combinations		-	-	-	-	-	-	-	
Disposals		-	-	-	-	-	-	-	
As at 31.03.2023		40.67	10.78	23.47	1.66	17.98	35.60	130.16	
<b>Depreciation</b>									
As at 01.04.2022		37.53	10.62	23.26	1.66	17.37	35.60	126.04	
Acquired through business combinations		-	-	-	-	-	-	-	
Charge for the Qtr/year		0.47	0.01	0.08	-	0.24	-	0.81	
Disposals		-	-	-	-	-	-	-	
As at 31.03.2023		38.00	10.63	23.34	1.66	17.61	35.60	126.84	
<b>NET BLOCK AS ON 31.03.2023</b>		<b>2.67</b>	<b>0.15</b>	<b>0.12</b>	<b>-</b>	<b>0.37</b>	<b>0.00</b>	<b>3.31</b>	
<b>NET BLOCK AS ON 31.03.2022</b>		<b>3.14</b>	<b>0.00</b>	<b>0.21</b>	<b>-</b>	<b>0.61</b>	<b>0.00</b>	<b>3.96</b>	




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	(899.65)		(25.05)	(924.70)
As at 31.03.2022	(2,487.16)	42.55	(33.59)	(2,478.20)
Restated balance as at 01.04.2022	(2,487.16)	42.55	(33.59)	(2,478.20)
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	(759.17)		-	(759.17)
As at 31.03.2023	(3,246.33)	42.55	(33.59)	(3,237.37)

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

  
Rajesh Gupta  
Proprietor  
Memb. No. 094205  
Place : New Delhi  
Date: 02/09/2023



  
(Gaurav Seth)  
Director  
(DIN No.08603473)

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

**Star Facilities Management Limited**  
**CASH FLOW STATEMENT**  
for the year ended 31st Mar. 2023

(Rs. in lacs)

Particulars	For the period ended 31st Mar 2023	For the period ended 31st March, 2022
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	(654.05)	(261.53)
<b>Adjustment for</b>		
Depreciation & Amortisation	0.81	15.68
(Profit)/Loss on sale of Fixed Assets	-	
Provision of Taxation	-	
Reversal of prior period Income		
deferred tax Liability/Assets	(105.11)	(120.02)
Prior period Income/Expense	-	
Other Comprehensive Income	-	
Interest Income	(70.84)	(86.45)
<b>Operating profit before working capital changes</b>	<b>(829.20)</b>	<b>(452.32)</b>
<b>Adjustment for</b>		
Trade and other receivables	223.72	(2,537.32)
Loans and advances made	144.68	(590.86)
Trade and other payables	314.69	4,092.82
<b>Cash generated from / (used in) operations</b>	<b>(146.11)</b>	<b>512.32</b>
Direct taxes paid	-	-
Interest paid	0.05	12.77
<b>Cash generated from/(used in) operating activities</b>	<b>(146.05)</b>	<b>525.09</b>
<b>(B) CASH FLOW FOR INVESTING ACTIVITIES</b>		
Interest Income	70.84	86.45
Purchase/Acquisition of Fixed Assets	-	
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>70.84</b>	<b>86.45</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(0.05)	(12.77)
<b>(C ) CASH FLOW FOR FINANCING ACTIVITIES</b>		
<b>Net cash flow from/(used in) financing activities</b>	<b>(0.05)</b>	<b>(12.77)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(75.27)</b>	<b>598.77</b>
<b>Opening cash and cash equivalents</b>	<b>741.81</b>	<b>143.05</b>
<b>Closing cash and cash equivalents</b>	<b>666.54</b>	<b>741.81</b>

**Note:-**

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

	Current Year	Previous Year
Cash in Hand	25.26	15.30
Bank Deposits	-	-
Current Accounts	641.29	726.51
	<b>666.55</b>	<b>741.81</b>

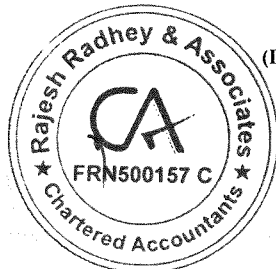
**For Rajesh Radhey & Associates**

Chartered Accountants  
Registration No.-0500157C



Rajesh Gupta  
Proprietor  
Memb. No. 094205

Place : New Delhi  
Date: 02/09/2023



**For and on behalf of the Board**



(Gaurav Seth)  
Director  
(DIN No.08603473)



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





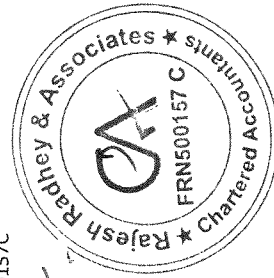
**STAR FACILITIES MANAGEMENT LIMITED**

Ann : II

**Related Party Transactions during the period Apr-2022 to Mar-2023**

Particulars	Name of the Company with whom transaction entered	Key Management Personnel	Holding Co.	100% subsidiary	Partly Subsidiary	Associates/ Common Control	Current Year	Rs in Lacs	
								Previous year 2021-22	
Trade Creditors adjusted with property of	Ansal Properties & Infrastructure Ltd.		315.02				315.02	95.96	
Trade Creditors adjusted with property	Ansal Urban Condominium (P) Limited						-	0.21	
Trade Creditors adjusted with property	Ansal Landmark Township (P) Ltd.			4.09			4.09	496.04	
Trade Creditors adjusted with property	Ansal Phalak Infrastructure Ltd.						-	0.21	
Advance other than land repaid	Ansal Properties & Infrastructure Ltd.						-	288.50	
Advance other than land repaid	Ansal Landmark Township (P) Ltd.						-	51.44	
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.						-	0.18	
Exp recoverable	Ansal IT City						-	-	
Exp Payable (Net)	Ansal SEZ						-	-	
Stipend Bill raised	Chiranjiv Charitable Trust					6.52	6.52	350.28	
Managerial Remuneration	Dilbagh Singh Saini						-	15.47	

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



Rajesh Gupta  
Proprietor  
Memb. No. 094205  
Place : New Delhi  
Date: 02/09/2023

For and on behalf of the Board

(Gaurav Seth)  
Director  
(DIN No.08603473)

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



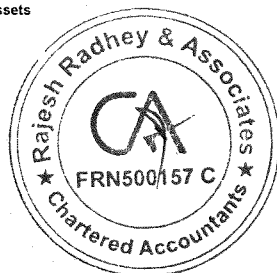
## Computation of Taxable Loss for Year ended

	Rs. in Lacs
Net Loss as per P/L A/c	(654.05)
Add: Depreciation as per A/c	0.81
	<u>(653.24)</u>
Less : Depreciation as per Income tax Act	5.47
Taxable profit	<u>-658.71</u>



**STAR FACILITIES MANAGEMENT LIMITED**

Schedule No.		As at 31.12.2022 (Rs in Lacs)	As at 31.3.2022 (Rs in Lacs)
<u>Note No:-2</u>	<b>NON-CURRENT INVESTMENTS</b>		
	Equity Shares - Unquoted		
	M/s Pro Facilities Services Pvt.Ltd	105.48	105.48
	<b>Total</b>	<u>105.48</u>	<u>105.48</u>
	Aggregate amount of unquoted investments	40.00	40.00
	Investment carried at fair value through other comprehensive inco	105.48	105.48
	<p>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)</p>		
<u>Note No:-3</u>	<b>TRADE RECEIVABLES</b>		
	<b>Non-Current Financial Assets</b>		
	Considered good-Secured	-	-
	Considered good-Unsecured	3,270.59	3,656.33
	which have significant increase in credit risk	400.30	400.30
	Credit impaired	-	-
	<b>Less: Provision for Doubtful Debts</b>	<u>(400.30)</u>	<u>(400.30)</u>
		<u>3,270.59</u>	<u>3,656.33</u>
	<b>Current Financial Asset</b>		
	Considered good-Secured	-	-
	Considered good-Unsecured	2,780.02	2,618.00
	which have significant increase in credit risk	-	-
	Credit impaired	-	-
		<u>2,780.02</u>	<u>2,618.00</u>
<u>Note No:-4</u>	<b>OTHER FINANCIAL ASSETS</b>		
	<b>Unsecured, Considered good</b>		
	<b>Non Current</b>		
	Security Deposits	159.94	159.94
	Others	56.60	13.99
		<u>216.53</u>	<u>173.92</u>
	<b>Current</b>		
	Security Deposits	25.18	25.18
	Advance towards Purchase of Land	-	-
		<u>25.18</u>	<u>25.18</u>
<u>Note No:-5</u>	<b>Other Non Current Assets</b>		
	<b>Unsecured, Considered good</b>		
	Advances for booking of Space	-	-
		<u>-</u>	<u>-</u>
<u>Note No:-6</u>	<b>Deferred tax assets/ liabilities (net)</b>		
	<i>Deferred tax liabilities (difference between tax depreciation and book depreciation)</i>	3.40	3.69
	<i>Deferred tax on Investment</i>	(17.02)	(17.02)
	<i>Deferred tax asset</i>	(62.19)	42.63
	<i>Deferred tax liability</i>	(75.81)	29.30
		<u>(105.11)</u>	<u>120.02</u>
	<b>Net Deferred tax assets</b>	<u>(105.11)</u>	<u>120.02</u>
<u>Note No:-7</u>	<b>Cash &amp; Cash Equivalents</b>		
	<b>Current</b>		
	Balances with banks		
	- in Current Accounts	641.29	726.51
	Bank Deposits	-	-
	Cash in hand (Imprest)	25.26	15.30
	<b>Total</b>	<u>666.55</u>	<u>741.81</u>
<u>Note No:-8</u>	<b>Current tax assets (net)</b>		
	-Advance Tax	25.86	159.10
	Less: Provision of Tax	-	-
	<b>Total</b>	<u>25.86</u>	<u>159.10</u>
<u>Note No:-9</u>	<b>Other Current Assets</b>		
	<b>Unsecured, Considered good</b>		
	- Advances to Contractors	312.33	328.84
	- Advances to suppliers	342.44	280.08
	- Advances to Related Parties	-	-
	-Advances Recoverable in Kind	84.94	155.36
	-Prepaid Expenses	4.76	5.07
	<b>Unsecured, Considered doubtful</b>		
	- Others	-	28.55
	less: Provision for Doubtful Debts	-	(28.55)
	<b>Total other assets</b>	<u>744.46</u>	<u>769.36</u>



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

<b>Authorised</b> 50,000 Equity Shares of Rs 10 each	5.00	5.00
<b>Issued</b> 50,000 Equity Shares of Rs 10 each	5.00	5.00
<b>Subscribed &amp; Fully Paid up</b> 50,000 Equity Shares of Rs 10 each	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 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 Pratao sinoh	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 92.40 88.40  
Book Overdraft in Current A/c with Bank 1,048.00 1,109.00  
Other Payables 343.32 302.08  
Advance Received Purchase of Land (Amamath Properties Private L - -  
Other Liability 12.76 12.76

1,496.48 1,512.24

**Note No:-12A****Financial Liabilities****Current****Borrowing**

ED LOAN

Unsecured Loans\*

120.00 120.00

120.00 120.00

\* Unsecured Inter Corporate Deposit(ICD) of Rs. 1.2 Crs. received from Craftea Cafe 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**

Gratuity

0.00

1.12

Leave Encashment

-

2.57

0.00 3.69

**SHORT TERM PROVISIONS**

Gratuity

15.24

8.60

Leave Encashment

3.97

1.26

19.21 9.87

**Note No:-14****Other Liabilities****Non-Current**

Capital Replacement Fund

1,465.93

1,466.23

Advance against acquisition/development of land etc.

924.71

649.19

Security Deposit received from Customers

5,562.79

5,304.20

**Total****7,953.44****7,419.62****Current**

- PF &amp; ESI payables

8.35

3.24

- TDS payable

18.29

31.45

GST Payable

-

235.00

Outstanding liabilities

(1.69)

(0.94)

Capital Replacement Fund

-

-

Security Deposit received from Customers

-

-

24.95 268.75

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

Due to MSME

-

-

Due to others

1,380.46

1,421.48

**Total****1,380.46****1,421.48****Note No:-16****REVENUE FROM OPERATIONS**

Maintenance Charges

852.58

1,788.72

Water Charges

58.27

118.66

LPG Consumption Charges

-

22.66

Licence Fee Received

-

-

Car Parking Service Charges

-

-

Electricity Charges

1,137.38

1,806.34

Consultancy Services

-

-

Other Charges

15.67

19.61

2,063.91 3,755.98

**Note No:-17****OTHER INCOME**

Interest on delayed Payments

60.46

85.86

Interest Received-Others

10.37

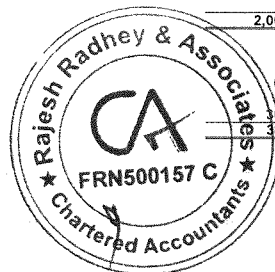
0.60

Amount Written Back

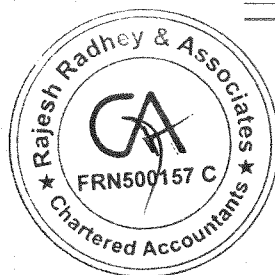
309.67

830.05

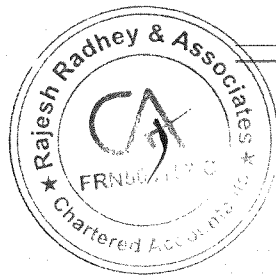
380.51 916.51



<u>Note No:-18</u>		
<b>EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages & Allowances	113.78	185.57
Contribution to Gratuity, Provident and Other Funds	18.29	3.18
Staff Welfare Expenses	9.27	16.14
	<u>141.35</u>	<u>204.89</u>
<u>Note No:-19</u>		
<b>FINANCE COSTS</b>		
Interest Cost	-	-
Bank Charges	0.05	12.77
	<u>0.05</u>	<u>12.77</u>
<u>Note No:-20</u>		
<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>		
Depreciation of tangible Assets	0.81	15.68
	<u>0.81</u>	<u>15.68</u>
<u>Note No:-21</u>		
<b>OTHER EXPENSES</b>		
<b>A) MAINTENANCE EXPENSES</b>		
Repairs & Maintenance		
- Building	14.15	34.35
- Machinery	27.69	89.64
- Others	462.48	490.38
House Keeping Expenses	282.47	353.14
Electricity & Water Expenses	1,632.54	1,925.15
Security Expenses	420.21	560.02
Security Manpower Exp.	-	(28.01)
Business Promotion	0.33	-
Licence Fees	0.02	-
LPG Consumables	-	19.23
Insurance Charges	0.77	11.03
Facility Management Cost	18.84	69.18
Bank Charges	-	0.01
Other Expenses	16.45	18.92
<b>TOTAL</b>	<u>2,875.97</u>	<u>3,523.03</u>
<b>B) ADMINISTRATIVE EXPENSES</b>		
Payment to the Auditors		
-Audit Fee	1.60	1.00
-Tax Audit Fee	0.20	0.20
-Limited Review	-	0.30
-Reimbursement of expenses	-	-
Rates & Taxes	-	-
Travelling & Conveyance	9.65	6.31
Printing & Stationery	1.69	5.35
Computer/Software Expenses	7.09	8.61
Postage, Telegram & Telephone	2.54	4.37
Legal & Professional Charges	0.70	5.19
Consultancy Charges	12.99	17.73
Loss on Sale of Assets	-	-
Advertisement Expenses	-	-
Amount Written Off	43.85	1,128.59
Provision for Doubtful Debts/Advances	-	-
<b>TOTAL</b>	<u>80.30</u>	<u>1,177.65</u>
<b>GRAND TOTAL (A+B)</b>	<u>2,956.26</u>	<u>4,700.68</u>
<b>GROUPING</b>		
<b>OTHER FINANCIAL ASSET (NON CURRENT)</b>		
<b>SECURITY DEPOSIT</b>		
Electricity Department	33.95	33.95
Noida Power Company Limited	81.89	81.89
PSEB	7.07	7.07
Jodhpur Vidyut Vitran Nigam Ltd	12.98	12.98
Punjab State Power Corporation Limited	1.43	1.43
U.H.B.V.N.L Rai Sonapat	22.53	22.53
AEN (O&M) AVVNL Madar Ajmer	0.09	0.09
	<u>159.94</u>	<u>159.94</u>
<b>ADVANCE RECOVERABLE IN CASH OR KIND</b>		
Star Estates Management Limited	42.38	-
Life Insurance Corporation of India	9.89	9.27
Singra Realstate	0.65	0.41
SH-ML Hi Tech	2.00	2.00
Ansal Landmark	3.84	0.21
Staff advance	2.06	2.10
Ansal Township Infrastructure Limited	-	-
Ansal Phalak Infrastructure Limited	-	-
Ansal Hitech Townships Ltd.	-	-
ANSAL IT CITY	-	-
Inter Companies	(4.22)	-
	<u>56.60</u>	<u>13.99</u>
<b>SECURITY DEPOSIT- (CURRENT)</b>		
Water Security	2.34	2.34
Highway Service Station	0.08	0.08
Petro Junction	(0.00)	0.00
Sewage Treatment Plant	2.55	2.55
Vikas Filling Station	0.50	0.50
MRPC Petro Company	2.62	2.62
Telephone	0.03	0.03
DIPIN Fuel Station	0.25	0.25
Raj Service Station	3.00	3.00
Ganga Gas Service	0.51	0.51
Narinder Gas Agency	0.85	0.85
Pioneer Office Automation Pvt Ltd.	0.52	0.52
Hindustan Refrigeration Stores	0.15	0.15
Kaycee & co.	3.00	3.00
Azad Fuel Centre	0.94	0.94
Guru Nanak Filling Station	0.20	0.20
K.S.Kohli	1.58	1.58
Kanwal Preet Kaur Kohli	1.58	1.58
Ahuja Service Station	1.50	1.50
SDE-12, HUDA Gurgaon	1.00	1.00
Navyug Fuels	2.00	2.00
	<u>25.18</u>	<u>25.18</u>

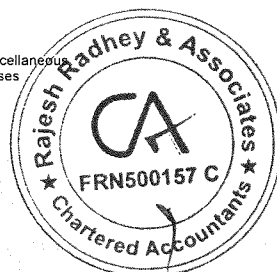


Ansal Properties & Infrastructure Limited.	-	-
<b>ADVANCE TAX PAID (NET OF PROVISIONS)</b>		
ADVANCE TAX		
TDS by Clients A/Y (2022-2023)	25.72	
TDS by Clients A/Y (2023-2024)	0.14	
	<u>25.86</u>	<u>159.24</u>
<b>ADVANCES TO SUPPLIERS/CONTRACTORS</b>		
Advances to Contractors	312.33	275.37
Advances to Suppliers	305.11	179.35
DAZZLED ELECTRICALS CLG A/C	5.48	5.18
GLOW GREEN ENERGY CLEARING A/C	31.85	30.15
	<u>654.76</u>	<u>490.05</u>
<b>ADVANCE-OTHERS</b>		
Profacilities Services (P) Ltd.	28.55	28.55
	<u>28.55</u>	<u>28.55</u>
<b>ADVANCE-OTHERS</b>		
Insurance Claim Receivable	-	-
SGST Receivable	9.87	0.00
CGST Receivable	29.97	0.00
IGST Receivable	0.72	0.00
RCM on SGST Receivable	4.97	50.94
RCM on CGST Receivable	0.56	50.94
RCM on IGST Receivable	9.40	24.83
GST (Control Account)	0.90	(0.00)
	<u>56.39</u>	<u>126.87</u>
<b>OTHER CURRENT ASSETS</b>		
RESIDENCE WELFARE (MEERUT)	4.76	4.76
	<u>4.76</u>	<u>5.07</u>
<b>SECURITY DEPOSIT RECEIVED</b>		
-Property Owners	4,592.14	4,411.39
-Power Back-up	859.27	781.43
-Rentals	20.10	20.10
-Water Connection	79.09	79.09
Electricity Meters	12.18	12.18
	<u>5,562.79</u>	<u>5,304.20</u>
Security Deposit	(863.09)	(863.09)
Security Deposit (Others)	21.95	21.95
Flat Owners	886.51	886.51
Flat Owners	4,546.78	4,366.02
	<u>4,592.14</u>	<u>4,411.39</u>
<b>Other Financial Liabilities (Current)</b>		
Lease Liabilities	24.16	24.16
Unsecured loan	-	-
Security Deposits	68.24	64.24
	<u>92.40</u>	<u>88.40</u>
<b>Other Payables</b>		
Stale Cheque	-	1.72
Bonus Payable	14.65	14.98
Other Expenses Payable	107.25	50.31
Electricity Expenses Payable	(3.97)	(1.59)
Fire Protection Charges	2.15	2.15
Statutory Service Charges	5.73	1.95
Expenses Payable -NEEM	-	-
Ground Rent	197.62	197.62
<b>ADVANCE RECEIVED</b>		
Salary Payable	19.89	34.94
	<u>343.32</u>	<u>302.08</u>
<b>ADVANCES RECEIVED FROM COMPANIES-CURRENT</b>		
Ansal Properties & Infrastructure Limited.	604.39	289.36
Star Estates Management Limited	-	35.83
Ansal Landmark Township Pvt. Ltd.	-	-
Girija Shanker Properties Pvt. Ltd.	62.76	62.76
Discreet Realtors Pvt Ltd.	(0.00)	-
Gilster Realtors Pvt. Ltd.	-	-
Bestowers Realtors Pvt. Ltd.	-	-
Ansal Urban Condominium Pvt. Ltd.	136.10	136.10
Ansal SEZ Projects Pvt. Limited.	56.20	56.20
Ansal Hitech Townships Ltd.	-	6.14
Bhagirathi Realtors Pvt. Ltd.	-	-
ACO Developers Pvt. Ltd.	65.26	65.22
Inter Companies	-	(2.43)
	<u>924.71</u>	<u>649.19</u>
<b>Provision for Employee benefits</b>		
Gratuity	15.24	9.72
Leave Encashment	3.97	3.84
	<u>19.21</u>	<u>13.56</u>
<b>OTHER NON CURRNT LIABILITIES</b>		
Capital Replacement Fund	1,465.93	1,466.23
Green Max Estates Pvt. Ltd.	-	-
	<u>1,465.93</u>	<u>1,466.23</u>
<b>OTHER CURRNT LIABILITIES</b>		
EPP/FPS Payable	7.33	2.32
ESI Payable	1.02	0.92
	<u>8.35</u>	<u>3.24</u>
<b>TDS Payable (Contractors)</b>	12.88	23.88
<b>TDS Payable (Professional)</b>	2.25	4.58
<b>TDS Payable (Contractor)</b>	0.41	-
<b>TDS Payable (Rent)</b>	0.09	-
<b>TDS Payable (Salary)</b>	2.66	3.00
	<u>18.29</u>	<u>31.45</u>





SGST Payable	-	98.58
CGST Payable	-	78.41
RCM ON SGST payable	-	16.46
RCM ON CGST payable	-	16.45
RCM ON IGST payable	-	25.09
	-	<u>235.00</u>
Sushant Lok Settlement A/c	0.84	0.84
Service Tax payable	(2.46)	(1.71)
Service tax on output Services.	(0.07)	(0.07)
	<u>(1.69)</u>	<u>(0.94)</u>
<b>TRADE PAYABLE</b>		
Sundry Creditors-Contractors	961.03	1,421.48
Sundry Creditors-Vendors	419.42	
	<u>1,380.46</u>	<u>1,421.48</u>
<b>MAINTENANCE CHARGES</b>		
Common Maintenance Charges	852.19	1,722.34
CAM Charges (Cash basis)	-	3.93
Extra Service Charges	0.39	1.72
BTU Charges	-	60.76
Common maintt charges-2002	-	-
Others charges-2002	-	(0.02)
Capital Replacement Charges	-	-
	<u>852.58</u>	<u>1,788.72</u>
<b>ELECTRICITY CHARGES RECEIVED</b>		
Electricity Charges	1,119.24	1,749.82
D.G. Set/ Power Back Up Charges	18.14	56.52
	<u>1,137.38</u>	<u>1,806.34</u>
<b>OTHER CHARGES RECEIVED</b>		
Miscellaneous Income	2.30	2.17
Stamp paper charges	0.24	0.13
Administration charges	13.13	17.31
	<u>15.67</u>	<u>19.61</u>
<b>SALARIES , WAGES &amp; ALLOWANCE</b>		
Salaries	44.50	85.16
HRA	22.70	42.40
Conveyance	4.43	8.40
Bonus	2.04	3.39
Notice Period Paid	(0.52)	0.49
Special Allowance	33.62	41.73
Medical Expenses	-	-
Retainership Charges	7.00	4.00
	<u>113.78</u>	<u>185.57</u>
<b>EMPLOYEE BENEFIT EXPENSE</b>		
Co'S Contribution To PF	5.33	9.94
Co'S Contribution To ESI	0.31	0.81
Accounting Chg.	0.46	2.30
Gratuity	10.35	(8.60)
Leave Encashment	1.85	(1.26)
	<u>18.29</u>	<u>3.18</u>
<b>STAFF WELFARE</b>		
Conveyance	4.16	6.98
Driver Expenses	-	-
L.T.C.	1.68	1.93
Staff Welfare	3.15	7.23
Ex-Gratia	-	-
Incentive	0.29	-
	<u>9.27</u>	<u>16.14</u>
<b>REPAIRS &amp; MAINTENANCE - MACHINERY</b>		
Lift	23.44	62.45
A.C./CHILLER	(0.00)	14.11
Generator	4.25	13.07
	<u>27.69</u>	<u>89.64</u>
<b>REPAIRS &amp; MAINTENANCE - OTHERS</b>		
Diesel / Petrol Expenses	59.44	149.22
Electrical	76.82	74.99
Fire Fighting	1.02	17.07
Horticulture	93.58	95.27
Other Repair / Maintenance	8.45	9.39
Repairs & Maintenance	108.01	40.99
Repairs & Maintenance - STP/ETP	29.93	55.29
Vehicles Repairs & Maintenance	5.20	4.67
Online Payment Gateway Charges	-	-
Lease Rentals	0.48	0.45
Water Supply	79.26	32.48
Repairs & Maintenance (Swimming Pool)	-	0.40
Administration charges -NEEM	0.28	10.17
	<u>462.48</u>	<u>490.38</u>
<b>HOUSEKEEPING EXPENSES</b>		
Housekeeping Expenses	95.43	138.18
House Keeping Manpower Expenses	46.34	22.81
Repairs & Maintenance -Pest Control	0.40	0.02
Technical Manpower Expenses	138.96	172.45
Supervision Charges House-Keeping	0.97	(1.59)
Supervision Charges Technical	0.38	(1.26)
	<u>282.47</u>	<u>333.14</u>
<b>ELECTRICITY &amp; WATER CHARGES</b>		
Electricity Charges	1,609.32	1,839.55
Water Charges	23.23	85.60
	<u>1,632.54</u>	<u>1,925.15</u>
<b>TRAVELLING &amp; CONVEYANCE</b>		
Conveyance	7.41	5.01
Tour & Traveling Expenses	2.24	1.31
	<u>9.65</u>	<u>6.31</u>
<b>MAINTENANCE &amp; ADMINISTRATIVE EXPENSES (OTHERS)</b>		
Rent	14.08	12.27
Books & Periodicals	-	-
Filing Fee	0.39	0.56
Meret Chg.	-	0.02
Misc. Expenses	0.13	1.55
Rebate & Discount	0.12	3.60
Reimb. Of Guards	-	-
Freight & Cartage Miscellaneous	0.49	0.33
Transportation Expenses	-	0.02
Other Exp.	-	0.25
Internet Charges	0.96	0.02
Telephone Exps.	0.28	0.30
	<u>16.45</u>	<u>18.92</u>



**Tax Depreciation as on 31.03.2023**

Sr. No.	Assets	W.D.V. as on 01.04.22	Additions		Sale/ Adjustment	Total	Rate	Depre- 01.04.2022 to 31.03.2023	W.D.V. as on 31.03.2022
			April to Sept.	Oct. to March					
1	Plant, Machinery & Office Equipment & Vehicles	3,19,319	-	-	-	3,19,319	40%	1,27,727.60	1,91,591
2	Furniture & Fixtures	3,02,709	15,920	-	-	3,18,629	10%	31,862.87	2,86,766
3	Intangible Asset-Business rights	15,49,195	-	-	-	15,49,195	25%	3,87,298.75	11,61,896
	<b>Total</b>	<b>21,71,223</b>	<b>15,920</b>	<b>-</b>	<b>-</b>	<b>21,87,143</b>		<b>5,46,889</b>	<b>16,40,253</b>



# Star Facilities Management Limited

## Notes forming part of the financial statement for the year ended March 31, 2023

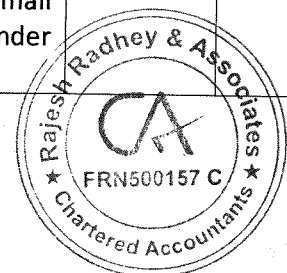
### 33 .CONTINGENT LIABILITIES & OTHER NOTES

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

S. No.	Description	(Rs.in lacs)	
		2022-23	2021-22
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 31.3.2022 and 31.03.2023 (amount ascertained)
- c. Non-Current Financial Liability includes Interest free Security Deposits received against maintenance agreement amounting to Rs.5562.79 lacs 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.
- 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

S.no.	Particulars	Rs in lacs	
		As at 31 <sup>st</sup> Mar'23	As at 31 <sup>st</sup> Mar'22
(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



- 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

**Star Facilities Management Limited****Notes forming part of the financial statement for the year ended March 31, 2023**

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	2022-23	2021-22
Net Profit/(Loss) for the Year (Rs. in lacs)	(759.17)	(381.55)
Number of Equity share (No)	50,000	50,000
Nominal Value of the Share (Rs)	10	10
Basic & diluted earnings per share (in Rs)	(1518.33)	(763.10)

**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 (Amendmened)Rule 2016, are given below:

**Defined Contribution Plan:**

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

(Rs. In lacs)

	Current Year	Previous Year
Employer's Contribution to Provident Fund	5.33	9.29

**Defined Benefit Plan**

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

Current Year (Rs.)

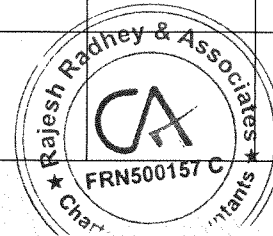
Previous Year (Rs.)

	Gratuity (funded)	Leave encashment (unfunded)	Gratuity (funded)	Leave encashment (unfunded)
a) Reconciliation of opening and closing balances of Defined Benefit obligation				
Defined Benefit obligation at beginning	972066	383843	2652850	696470

**Star Facilities Management Limited**

**Notes forming part of the financial statement for the year ended March 31, 2023**

of the year				
Current Service Cost	144687	58514	157521	114956
Interest Cost	69989	27637	180934	47360
Actuarial (gain)/loss	929603	51554	(1136954)	(292127)
Benefit paid	(592328)	(99378)	(881745)	(182816)
Defined Benefit obligation at year end	1524017	422170	972066	383843
<b>b) Reconciliation of opening and closing balances of fair value of plan assets</b>				
Fair value of plan assets at beginning of the year	927272	-	868560	-
Expected return on plan assets				-
Adjustment of Policy				
Employer contribution				
Benefit paid	0		0	
Charges deducted	(5596)	-	(5242)	-
Actual return on plan assets	67424	-	63954	-
Fair value of plan assets at year end	989100		927272	
<b>c) Expenses recognized during the year</b>				
Current Service Cost	144687	58514	157521	114956
Interest Cost	3225	27637	121332	47360
Net Cost	147912	137705	278853	162316



**Star Facilities Management Limited**

**Notes forming part of the financial statement for the year ended March 31, 2023**

d) Actuarial assumptions	Current Year		Previous Year	
	Indian Assured lives Mortality GRATUITY	Indian Assured lives Mortality LEAVE ENCASHMENT	Indian Assured lives Mortality GRATUITY	Indian Assured lives Mortality LEAVE ENCASHMENT
Mortality Table				
Discount rate (per annum)	7.35%	7.20%	7.20%	7.20%
Rate of escalation in salary (per annum)	5.50%	5.00%	5.00%	5.00%
Average remaining working lives of employees (years)	17.72	17.80	17.80	17.80

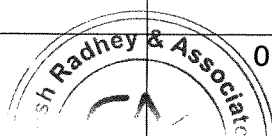
Retirement Age

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(2022-2023)		Previous Year(2021-2022)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
a) March 2022 to March 2023		0	0	0
b) March 2023 to March 2024		0	0	0
c) March 2024 to March 2025	323164	56959	0	0
d) March 2025 to March 2026		0	0	0
e) March 2026 to March 2027		0	31154	12383
f) March 2027 to March 2028		0	0	0



**Star Facilities Management Limited**

**Notes forming part of the financial statement for the year ended March 31, 2023**

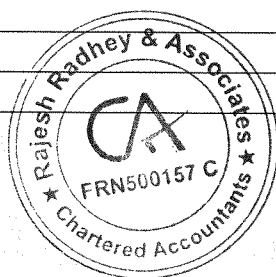
g) March 2029 onwards	1608059	493345	1339328	541134

Sensitivity analysis of the defined benefit obligation:

Particulars	Current Year(2022-23)		Previous Year(2021-22)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
a) Impact of the change in Discount Rate				
Present Value of Obligation at the end of the period	1524017	422170	972066	383843
1. Impact due to increase of 0.50%	(97493)	(8813)	(78699)	(60321)
2. Impact due to decrease of 0.50%	71725	45626	71725	6057
b) Impact of the change in Salary Increase				
Present Value of Obligation at the end of the period	1524017	422170	972066	383843
1. Impact due to increase of 0.50%	91960	(9051)	73662	(61950)
2. Impact due to decrease of 0.50%	(100125)	46858	(80824)	6221

k. Auditor remuneration (inclusive of gst).

S. No.	Description	Amount 2022-23	Amount 2021-22
1.	Audit Fee		1,00,000
2.	Other		20,000
	Total		1,20,000



- I. 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 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:-

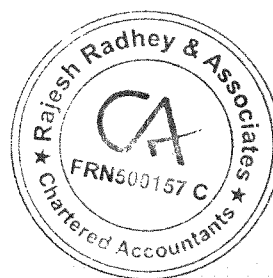
**Relationships:**

(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



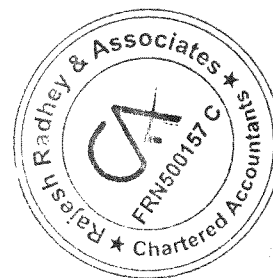


## Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2023

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- 11) Celestial Realtors Limited
- 12) Chaste Realtors Limited
- 13) Cohesive Constructions Limited
- 14) Cornea Properties Limited
- 15) Creative Infra Developers Limited
- 16) Decent Infratech Limited
- 17) Diligent Realtors Limited
- 18) Divinity Real Estates Limited
- 19) Einstein Realtors Limited
- 20) Emphatic Realtors Limited
- 21) Harapa Real Estates Limited
- 22) InderlokBuildwell 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) SidhivinayakInfracon 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.

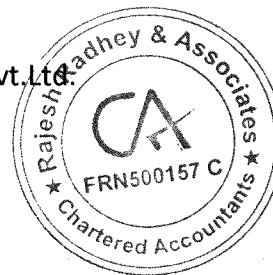


## Star Facilities Management Limited

Notes forming part of the financial statement for the year ended March 31, 2023

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



## Star Facilities Management Limited

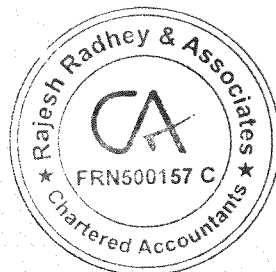
Notes forming part of the financial statement for the year ended March 31, 2023

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

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

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



**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) MrD.S. Saini

**Related party transactions : Please refer Ann. I & II**

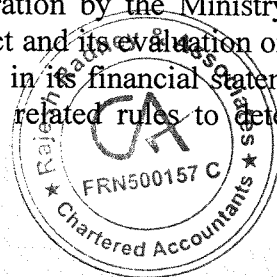
**34 Corporate social responsibility (CSR)**

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

**35 Impact on Covid 19 (Global Pandemic)**

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

**36** The Indian parliament has approved the code on Social Security, 2020 which would impact the contributions by the company towards providend fund and gratuity. Thr Ministry of Labour and Employment has released draft rules for the code on social security 2020 on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impavt in its financial statements in the period in which the code becomes effective and the related rules to determine the financial impsect are published.



37 **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.”

38 **Other Statutory Information**

(i) **The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami Property**

(ii) **The company does not have any transaction with companies struck off.**

(iii) **The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.**

(iv) **The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.**

(v) **The Company has not advanced or loaned or invested funds in any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:**

(a) **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**

(b) **Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.**

(vi) **The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:**

(a) **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**

(b) **Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.**

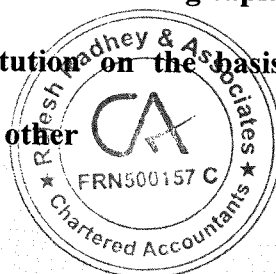
(vii) **The Company has no subsidiary, associates and joint venture down word.**

(viii) **The lender of the company has not declared company as wilful defaulter and also company has not defaulted in loan repayment of loan to the lender.**

(c) **The Company has not been sanctioned working capital limit in excess of Rs. 5**

**Crone from Bank/ Financial Institution on the basis of security of current assets.**

**This clause is also included in other regularity information**



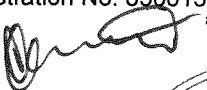
**Star Facilities Management Limited**

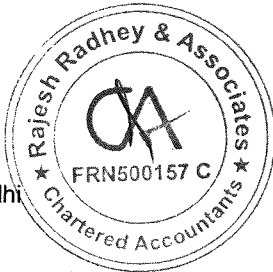
**Notes forming part of the financial statement for the year ended March 31, 2023**

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


**For Rajesh Radhey & Associates For and on behalf of the Board**  
Chartered Accountants  
Registration No. 0500157C


  
Rajesh Gupta  
Proprietor  
Memb. No.  
094205



Place : New Delhi

Date:

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

  
(Gaurav Seth)  
Director  
(DIN No.8603473)