



**M. L. PURI & CO.**  
CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT**

To,

The **TWINKLE INFRAPROJECTS LIMITED**

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

**Opinion**

We have audited the accompanying IND AS financial statements of **TWINKLE INFRAPROJECTS LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss(Including the statement of Other comprehensive Income) ,and statement of Cash Flow Statement and the statements of changes in Equity for the year then ended, and notes to the financial statements including summary of significant Accounting policies and other explanatory information (herein referred to as "the Ind AS Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and its **Loss** including other comprehensive income, changes in equity and its cash flows and for the year ended on that date.

**Basis for Opinion**

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

**Emphasis of Matter**

We draw attention to Note No. 18 of the financial statement, which describes the effect of COVID-19 on the business activities of the company. Our opinion is not modified in respect of this matter.



**Branches**

Mumbai  
022-28206969

Jaipur  
0141-2605453

Faridabad  
9810190267

Patna  
9630918370

### **Key Audit Matters**

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

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

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

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

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

### **Management's Responsibility for the Ind AS Financial Statements**

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



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

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

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

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

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional 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, frogerly, 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 in adequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the Disclosures, and whether the Ind AS financial statements represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian accounting standard specified u/s 133 of the act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representation received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the director is Disqualified as on 31<sup>st</sup> March, 2021 from being appointed as the director in terms of sub section (2) of section 164 of the Companies Act.
- (f) With respect to the adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our report in Annexure-2.



(g) With respect to other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanation given to us, the company has not paid/ provided for any managerial remuneration during the year.

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

(i). The Company does not have any pending litigations which would impact its financial position.

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

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

**For M.L Puri & Co,**  
**Chartered Accountants**  
(Firm Reg. No.: 002312N)



A handwritten signature in black ink, appearing to read "Rajesh", written over the circular stamp.

CA Rajesh Chand Gupta  
Partner

M.No. 095584

Date: 21.06.2021

Place: New Delhi

## **TWINKLE INFRAPROJECTS LIMITED**

### **Annexure A to the Auditors' Report**

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

1) (a) The Company does not have any fixed Assets. Therefore Sub (a) (b) and (c) of clause 1 is not applicable.

(b) The Company does not have any Inventories. Therefore Sub (a) (b) and (c) of clause 2 is not applicable.

(c) The Company has not owned immovable property; therefore the above clause is not applicable.

2) (a) As explained to us, physically verification of inventory followed by the management are, in our opinion, on reasonable intervals in respect of building materials, stores & spares. In our opinion, the frequency of such verification is reasonable.

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

(c) In our opinion, the company is maintained proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.

3) As per the information and explanation provided to us, the company has not granted any loans, secured or unsecured, to companies, firms and limited liability partnership or other parties covered in the Register required to be maintained under Section 189 of the Companies Act, 2013.

Accordingly, sub clause (a), (b) and (c) are not applicable.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of 186 of the Companies Act, 2013 in respect of loan given during the year. The company has not given any loan during the year which are covered under the provisions of section 185 of the Companies Act, 2013. In our opinion and according to the information and explanation given to us, the company has not made any investment or given the guarantee or security which is covered under provisions of section 185 and 186 of the companies Act, 2013.

5) In our opinion and on the basis of the information and explanation given by the management to us, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act order is not applicable to the company, as the company has not accepted any deposits from the public.



- 6) We have reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013, and are of the opinion that, *prima facie*, the prescribed accounts and cost records have been maintained. We have, however, not made a detailed examination of the cost record with a view to determine whether they are accurate or compete.
- 7) a) According to the record of the Company, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, goods and service tax and any other statutory dues with the appropriate authorities. There were no errors of undisputed statutory dues as at 31<sup>st</sup> March, 2021, which were outstanding for a period of more than six months from the date they become payable. We are informed that there is no toward duty of customs, duty of excise and cess for the year under audit. 31<sup>st</sup> March, 2021.
- b) According to the information and explanations given to us, there are no disputed dues in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, goods and service tax and cess which have remained unpaid as on 31<sup>st</sup> March, 2021.
- 8) The Company has not defaulted in repayment of loans or borrowing to a financial institution and bank. Accordingly, paragraph 3[vii] of the order is not applicable to the company.
- 9) Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year nor it has raised money by way of term loans. Accordingly, paragraph 3[ix] of the order is not applicable to the company.
- 10) To the best of our knowledge and belief and according to the information and explanation given to us, no fraud, on or by the company, has been noticed or reported during the year.
- 11) According to the information and explanation given to us and based on the examination of the records of the Company, the company has not paid/provided for managerial remuneration during the year. Accordingly, paragraph 3[xi] of the order is not applicable to the company.
- 12) In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3[xii] of the order is not applicable to the company.
- 13) The Company has been disclosed all transactions with the related parties in compliance with section 177 and 188 of the Companies Act 2013, and required by the applicable accounting standards.
- 14) In our opinion and according to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of paragraph 3[xiv] of the order are not applicable to the company.



- 15) In our opinion the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of Companies Act, 2013 need not to be complied.
- 16) According to the information and explanation given to us the company is not required to be registered under Act, 1934. section 45-IA of the Reserve Bank of India

**For M. L. Puri & Co.**  
Chartered Accountants  
FRN: 002312 N



  
(CA Rajesh Chand Gupta)  
Partner  
Membership No. 095584

Place: New Delhi  
Date: 21.06.2021



**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of TWINKLE INFRAPROJECTS 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 **TWINKLE INFRAPROJECTS LIMITED** (“the Company”) as of March 31,2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended of that date.

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

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

**Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating



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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M. L. Puri & Co.**  
Chartered Accountants  
FRN: 002312 N



*Rajesh*  
(CA Rajesh Chand Gupta)  
Partner  
Membership No. 095584

Place: New Delhi  
Date: 21.06.2021

**Twinkle Infraprojects Limited**  
**CIN:U70102DL2011PLC214560**  
**Balance Sheet As at 31st March 2021**

(Amount in Rs.)

Particulars	Note No.	Amount as at 31st March 2021	Amount as at 31st March 2020
<b>Assets</b>			
<b>Non Current assets</b>			
Property ,Plant and Equipment			
<b>Financial Assets</b>			
(i) Loans			
(ii) Other Financial assets			
	3	43,64,389	43,64,389
<b>Current Assets</b>			
Inventories			
<b>Financial Assets</b>			
(i) Trade Receivables			
(ii) Cash and Cash equivalents.			
	4	9,647	10,178
(iii) Loans			
Current Tax assets (Net)			
Other Current Assets			
<b>Total</b>		<b>43,74,036</b>	<b>43,74,567</b>
<b>EQUITY AND LIABILITIES</b>			
Equity			
Equity share capital			
	5	5,00,000	5,00,000
Other Equity			
	5A	(2,37,975)	(2,22,694)
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings			
(ii) Trade Payables			
(iii) Other Financial Liabilities			
Provisions			
Deffered Tax Liabilities			
Other Non Current Liabilities			
	6	40,84,761	40,70,011
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings			
(ii) Trade and other Payables			
(iii) Other Financial Liabilities			
	6A	27,250	27,250
Other Current Liabilities			
Short Term Provisions			
Current Tax Liabilities (Net)			
<b>Total</b>		<b>43,74,036</b>	<b>43,74,567</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2**


As per our Report attached

For **M.L. PURI & CO.**  
Chartered Accountants  
FRN 002312N



**(CA. R. C. Gupta)**  
Partner  
Membership No. 095584

For and on behalf of the Board

  
**Naresh Kumar Gupta**  
Director  
DIN 03037747

  
**Ranbir Singh**  
Director  
DIN 08526798

Place: New Delhi  
Date: 21st June 2021

**Twinkle Infraprojects Limited**  
**CIN:U70102DL2011PLC214560**  
**Profit and Loss for the year ended 31st March 2021**

(Amount in Rs.)

Particulars	Note No	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from operations		-	-
Other income	7	-	-
<b>Total Income</b>		<b>-</b>	<b>-</b>
<b>Expenses:</b>			
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization Expense		-	-
Other expenses	8	15,281	17,754
<b>Total expenses</b>		<b>15,281</b>	<b>17,754</b>
<b>Profit before exceptional items and tax</b>		<b>(15,281)</b>	<b>(17,754)</b>
<b>Profit before Tax</b>		<b>(15,281)</b>	<b>(17,754)</b>
Tax expense:			
(1) Current tax		-	-
(ii) Deffered Tax		-	-
<b>Profit (Loss) for the period</b>		<b>(15,281)</b>	<b>(17,754)</b>
<b>Other Comprehensive Income</b>			
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		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Comprehensive Income for the period</b>		<b>(15,281)</b>	<b>(17,754)</b>
Earnings per Equity Share			
(1) Basic	9	(0.31)	(0.36)
(2) Diluted		(0.31)	(0.36)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2**

As per our Report attached

**For M.L. PURI & CO.**

Chartered Accountants  
FRN 002312N



**(CA. R. C. Gupta)**

Partner

Membership No. 095584

Place, New Delhi

Date: 21st June 2021

**For and on behalf of the Board**

**Naresh Kumar Gupta**  
Director  
DIN 03037747

**Ranbir Singh**  
Director  
DIN 08526798

**Twinkle Infraprojects Limited**  
**CIN:U70102DL2011PLC214560**  
**Cash Flow Statement for the year ended 31st March 2021**

(Amount in Rs.)

Particulars	2020-21	2019-20
<b>Cash flows from operating activities</b>		
Net profit before taxation, and extraordinary item	(15,281)	(17,754)
Operating profit before working capital changes	<b>(15,281)</b>	<b>(17,754)</b>
<b>Adjustments for:</b>		
Inventory	-	-
Current Liabilities	14,750	17,400
Loan & Advances , Other Asset	-	-
<b>Cash generated from operations</b>	<b>14,750</b>	<b>17,400</b>
Income taxes paid	-	-
<b>Net cash from operating activities</b>	<b>14,750</b>	<b>17,400</b>
<b>Net cash from investing activities</b>	-	-
<b>Cash flows from financing activities</b>		
Issue of share capital	-	-
<b>Net cash used in financing activities</b>	-	-
<b>Net Increase in cash and cash equivalents</b>	<b>(531)</b>	<b>(354)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>10,178</b>	<b>10,532</b>
<b>Cash and cash equivalents at end of period</b>	<b>9,647</b>	<b>10,178</b>

**For M.L. PURI & CO.**  
Chartered Accountants  
FRN-002312N



**(CA. R. C. Gupta)**  
Partner  
Membership No. 095584

Place: New Delhi  
Date: 21st June 2021

**For and on behalf of the Board**

**Naresh Kumar Gupta** **Ranbir Singh**  
Director Director  
DIN 03037747 DIN 08526798

**Twinkle Infraprojects Limited**  
**CIN:U70102DL2011PLC214560**  
**Statement of Change in equity as at 31st March 2021**

(Amount in Rs.)

Particulars	Equity	Other Equity		Total Equity	Total Other Equity
	Equity Share Capital	General Reserve	Retained Earning		
As on 01/04/2020	5,00,000	-	(2,22,694)	5,00,000	(2,22,694)
Profit for the year	-	-	(15,281)	-	(15,281)
Other Comprehensive Income	-	-	-	-	-
<b>As on 31/03/2021</b>	<b>5,00,000</b>	<b>-</b>	<b>(2,37,975)</b>	<b>5,00,000</b>	<b>(2,37,975)</b>



**Twinkle Infraprojects Limited**  
**CIN:U70102DL2011PLC214560**  
**Notes Forming part of the financial statement for the year ended 31st March 2021**

**1. Nature of Business**

The company was incorporated on 22 Feb, 2011 under the provisions of the Companies Act, 1956. the company has been formed to carry on business to acquire by purchase and sell, Lease, Hire or other wise land and properties of any tenure or interest there onto erect , construct houses, buildings or works of every description Development of Colonies and pull down rebuild, enlarge, alter Improve existing houses and building to construct and appropriate any such land into and for roads, streets, gardens and other conveniences as detailed given in Memorandum of Association of the company.

The register office of the Company is situated at Half Basement No.1, East of Kailash Community Centre, Sandhya Deep Building New Delhi South Delhi DL 110065 IN

The Financial statement were approved and adopted by board of directors of the Company in the meeting dated 21st June 2021.

**2. Summary of Significant Accounting Policies**

**2.1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Ind AS ) to comply with the Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016, The Company Adopted Ind AS w.e.f. April 01, 2016 (with the transition date of April 01,2015) and accordingly these financial results (including all previous year comperative periods resteaded) have been prepared in accordance with the recognition and measurment principals prescribed under Section 133 of the Companies Act , 2013 read with the Relevent rules issued there under and other accounting principalsgenerally accepted in india.

The Company has ascertained its operating cycle as 48 months for the purpose of current / non-current classification of assets and liabilities. This is based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents.

The Financial statement are present in INR and all figures are in full figures, No rounding off used.

**2.2. Taxatlon**

Provision for current tax is determined as the amount of tax payable in respect of estimated taxable income for the year and in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets on all timing differences, between taxable income and accounting income that originate in one period and are capable of reversal in one of more subsequent periods.

**2.3. Inventories**

Inventory of Land has been stated at Cost or market price whichever is lower

**2.4. Earnings per share**

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.





## **2.5. Financial Instruments:**

### **a) Financial Asset**

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow Characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

### **a) Financial Liability**

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability.

## **2.6. Revenue Recognition**

Revenue is recognised as per agreed profit margin (Rs. 30000/- per Acres) as mentioned in the development agreement with the "Developer" (APIL) on the licensed land transferred for Development.

## **2.7. Provisions & Contingencies**

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

## **2.8. Cash and Cash Equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks.

## **2.9. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



**Twinkle Infraprojects Limited**  
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**Notes Forming part of the financial statement for the year ended 31st March 2021**

**3 Other Non Current Financial Asset**

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Advances Recoverable in cash or Kind or Value to be received (Considered Good):-</b>		
- Ansal Hi Tech Townships Limited .(Parent Company)	43,64,389	43,64,389
- Agreement to Sell		
<b>Closing Balance</b>	<b>43,64,389</b>	<b>43,64,389</b>

**4 Cash and Cash Equivalents**

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
Cash on Hand		-
Balances with banks:		
In Current Accounts	9,647	10,178
Bank Overdraft		-
<b>Closing Balance</b>	<b>9,647</b>	<b>10,178</b>

**5 Equity share capital**

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>AUTHORISED</b>		
Equity shares. Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	5,00,000	5,00,000
	5,00,000	5,00,000
<b>Shares issued, subscribed and fully paid up Capital</b>		
Equity shares. Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	5,00,000	5,00,000
(Out of the above, 49,994 equity shares, fully paid up are held by Ansal Hi-Tech Townships Ltd.- Holding Company. (Previous year 49,994)	5,00,000	5,00,000

**Terms/rights attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per shares. The dividend proposed by the Boards of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

Aggregate number of bonus shares issued, during the period of five years immediately preceding the reporting period: Nil



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**Notes Forming part of the financial statement for the year ended 31st March 2021**

(b) Reconciliation of the Shares outstanding at the beginning and at the end of reporting period are as below:

Particulars	As at 31.03.2021		As at 31.03.2020	
	No of Shares	Amount	No of Shares	Amount
Equity shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

**5A. Other Equity**

Particulars	(Amount in Rs.)				
	Equity Equity Share Capital	Other Equity		Total Equity	Total Other Equity
		General Reserve	Retained Earning		
As on 01/04/2020	5,00,000	-	(2,22,694)	5,00,000	(2,22,694)
Profit for the year	-	-	(15,281)	-	(15,281)
Other Comprehensive Income	-	-	-	-	-
<b>As on 31/03/2021</b>	<b>5,00,000</b>	<b>-</b>	<b>(2,37,975)</b>	<b>5,00,000</b>	<b>(2,37,975)</b>

**6 Other Non Current Liabilities**

Particulars	(Amount in Rs.)	
	As at 31.03.2021	As at 31.03.2020
Advance from Developers Company for Land Purchase Ansal Hi-Tech Townships Limited (Holding Company)	40,84,761	40,70,011
<b>Total</b>	<b>40,84,761</b>	<b>40,70,011</b>

**6A Other Current Liabilities**

Particulars	(Amount in Rs.)	
	As at 31.03.2021	As at 31.03.2020
Audit Fees Payables	27,250	27,250
Others	-	-
<b>Total</b>	<b>27,250</b>	<b>27,250</b>

**7 Other Income**

Particulars	(Amount in Rs.)	
	For the year ended 31.03.2021	For the year ended 31.03.2020
Interest on Term Deposit	-	-
Interest -other	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



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**Notes Forming part of the financial statement for the year ended 31st March 2021**

**8 Other Expenses**

Particulars	(Amount in Rs.)	
	For the year ended 31.03.2021	For the year ended 31.03.2020
Filing Fees	-	400
Bank Charges	531	354
Auditor's remuneration		
- Statutory audit	14,750	17,000
- Others	-	-
<b>Total</b>	<b>15,281</b>	<b>17,754</b>

**9 Earning Per Share**

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Opening equity shares (Nos.)	50,000	50,000
Equity shares issued during the year (Nos.)	-	-
Closing equity shares (Nos.)	50,000	50,000
Weighted average number of equity shares used as denominator for the year	50,000	50,000
Weighted average number of equity shares used as denominator for the year	50,000	50,000
Profit after tax used as numerator (Amount in Rs.)	(15,281)	(17,754)
Basic earnings per Share (Amount in Rs.)	(0.31)	(0.36)
Diluted earnings per Share (Amount in Rs.)	(0.31)	(0.36)
Face value per share (Amount in Rs.)	10	10

10 The Company does not have any employee, Ind AS-19 on "Employee Benefit" is not applicable.

11 Ind AS - 108 relating to "Operating Segment" is not applicable as the company has only one segment i.e. real estate business.

**12 Related Party Disclosure**

(a) There is no Key Managerial Person up to 31st March 2021.

(b) As per Ind AS-24 "Related party Disclosure", the following are related parties:

Name of Related Parties	Relation
Ansal Properties & Infrastructure Ltd	Parent Company
Ansal Hi-Tech Townships Limited	Holding Company
Delhi Towers Ltd.	Fellow Subsidiary
Delhi Condominium Ltd.	Fellow Subsidiary
Ansal IT City & Parks Ltd.	Fellow Subsidiary
Star Facilities Management Ltd.	Fellow Subsidiary
Ansal API Infrastructure Ltd.	Fellow Subsidiary
Charismatic Infratech Pvt. Ltd.	Fellow Subsidiary
Aabad Real Estates Limited	Fellow Subsidiary
Anchor Infraprojects Limited	Fellow Subsidiary
Bendictory Realtors Limited	Fellow Subsidiary
Caspian Infrastructure Limited	Fellow Subsidiary
Celestial Realtors Limited	Fellow Subsidiary
Chaste Realtors Limited	Fellow Subsidiary
Cohesive Constructions Limited	Fellow Subsidiary



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**Notes Forming part of the financial statement for the year ended 31st March 2021**

Cornea Properties Limited	Fellow Subsidiary
Creative Infra Developers Limited	Fellow Subsidiary
Decent Infratech Limited	Fellow Subsidiary
Diligent Realtors Limited	Fellow Subsidiary
Divinity Real Estates Limited	Fellow Subsidiary
Einstein Realtors Limited	Fellow Subsidiary
Emphatic Realtors Limited	Fellow Subsidiary
Harapa Real Estates Limited	Fellow Subsidiary
Inderlok Buildwell Limited	Fellow Subsidiary
Kapila Buildcon Limited	Fellow Subsidiary
Kshitiz Realtech Limited	Fellow Subsidiary
Kutumbkam Realtors Limited	Fellow Subsidiary
Lunar Realtors Limited	Fellow Subsidiary
Marwar Infrastructure Limited	Fellow Subsidiary
Muqaddar Realtors Limited	Fellow Subsidiary
Paradise Realty Limited	Fellow Subsidiary
Parvardigaar Realtors Limited	Fellow Subsidiary
Pindari Properties Limited	Fellow Subsidiary
Pivotal Realtors Limited	Fellow Subsidiary
Plateau Realtors Limited	Fellow Subsidiary
Retina Properties Limited	Fellow Subsidiary
Sarvodaya Infratech Limited	Fellow Subsidiary
Sidhivinayak Infracon Limited	Fellow Subsidiary
Shohrat Realtors Limited	Fellow Subsidiary
Sherlativ Realtors Limited	Fellow Subsidiary
Shree Realtors Limited	Fellow Subsidiary
Thames Real Estates Limited	Fellow Subsidiary
Auspicious Infracon Limited	Fellow Subsidiary
Medi Tree Infrastructure Ltd.	Fellow Subsidiary
Phalak Infracon Ltd.	Fellow Subsidiary
Rudrapriya Realtors Ltd.	Fellow Subsidiary
Sparkle Realtech Pvt. Ltd.	Fellow Subsidiary
Awadh Realtors Ltd.	Fellow Subsidiary
Affluent Realtors Pvt. Ltd.	Fellow Subsidiary
Ansal SEZ Projects Ltd.	Fellow Subsidiary
Haridham Colonizers Limited	Fellow Subsidiary
Ablaze Buildcon Private Limited	Fellow Subsidiary
Quest Realtors Private Limited	Fellow Subsidiary
Euphoric Properties Private Limited	Fellow Subsidiary
Ansal Townships Infrastructure Limited	Fellow Subsidiary
Sukhdham Colonisers Ltd.	Fellow Subsidiary
Dreams Infracon Ltd.	Fellow Subsidiary
Effulgent Realtors Ltd.	Fellow Subsidiary
Mangal Murthi Realtors Ltd.:	Fellow Subsidiary
Arz Properties Ltd.	Fellow Subsidiary
Tamanna Realtech Ltd.	Fellow Subsidiary
Shreejyoti Constructions Ltd.	Fellow Subsidiary
Urban Propmart Ltd.	Fellow Subsidiary
Lovely Building Solutions Pvt. Ltd.	Fellow Subsidiary
Kornal Building Solutions Pvt. Ltd.	Fellow Subsidiary
H. G. Infrabuild Pvt. Ltd.	Fellow Subsidiary
Ansal Seagull SEZ Developers Limited	Fellow Subsidiary
Ansal Colours Engineering SEZ Limited	Fellow Subsidiary
Ansal Landmark Townships Private Limited	Fellow Subsidiary
Ansal Urban Condominiums Private Limited (AUCPL)	Fellow Subsidiary
Caliber Properties Private Limited	Fellow Subsidiary



**Twinkle Infraprojects Limited**  
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**Notes Forming part of the financial statement for the year ended 31st March 2021**

Ansal Phalak Infrastructure Private Limited	Fellow Subsidiary
Mannat Infrastructure Private Limited	Fellow Subsidiary
Niketan Real Estates Private Limited	Fellow Subsidiary
Ansal Landmark (Karnal) Townships Private Limited	Fellow Subsidiary
Lilac Real Estate Developers Private Limited	Fellow Subsidiary
Aerie Properties Private Limited	Fellow Subsidiary
Arena Constructions Private Limited	Fellow Subsidiary
Arezzo Developers Private Limited	Fellow Subsidiary
Vridhi Properties Private Limited	Fellow Subsidiary
Vriti Construction Private Limited	Fellow Subsidiary
Sphere Properties Private Limited	Fellow Subsidiary
Sia Properties Private Limited	Fellow Subsidiary
Sarvsanjhi Construction Private Limited	Fellow Subsidiary

Associate Companies	NIL
Joint Venture Company	NIL
Key Management Personnel and their relatives	NIL
Enterprises over which key management personnel and their relatives have significant influence	NIL

The company has entered into the following related party transactions. Such parties and transactions have been identified as per Ind As 24 "Related Party Disclosures" notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016.

(Amount in Rs.)

Name of Related Party	Ansal Hi-Tech Townships Limited	
	For the year ended 31.03.2021	For the year ended 31.03.2020
Opening (cr.)	(40,70,011)	(40,54,861)
Adv. Recd	(14,750)	(15,150)
Adv. Paid/adjusted		
Closing Bal. (cr.)	(40,84,761)	(40,70,011)

**Balance payable**

(Amount in Rs.)

Name of the Company	Relationship	Nature	As at 31.03.2021	As at 31.03.2020
Ansal Hi-Tech Townships Limited	Holding Company	Payable	(40,84,761)	(40,70,011)



**Twinkle Infraprojects Limited**  
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**Notes Forming part of the financial statement for the year ended 31st March 2021**

**14 Contingent Liability**

	As at 31.03.2021	As at 31.03.2020
a) Dues, if any, including damages, penalty, interest on Income Tax, Electricity and other legal dues.	-	-
b) Claims, if any, against the company not acknowledged as debts.	-	-
c) Estimated amount of contracts remaining to be executed on capital account and not provided for.	-	-
d) Guarantees given by banks on behalf of the company.	-	-
e) If any Other.*	<b>2,00,00,00,000</b>	<b>2,00,00,00,000</b>

\* Company mortgaged its land at Dadri as security provided to IL& FS Company Limited to secure the borrowings by way of allotment of secured non convertible debentures issued amounting to to Rs.200 Crores by Ansal HI-tech Townships Ltd to Peninsula Brookfield Investment Managers Pvt Ltd to the extent of value of its land. The mortgage is done for a period of 39 months. The Interest rate of the facility is at 20.25%.

**15 Audit Fee**

**Payment to Auditors**

(Amount in Rs.)

Particulars	2020-21	2019-20
Audit Fee	14,750	17,000
Limited Review	-	-
For Certification/ other Services	-	-

**16 Amount due to Micro, Small and**

There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at March 31<sup>st</sup> 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

**17** In the opinion of Board of Directors, current financial assets and other asset have a value on realisation 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.

**18 COVID 19** The Operations & the Financial Results of the Company during the year ended 31st March 2020 were marginally impacted due to the shutdown of the Company's Plants under the lockdown announced by the State/Central Government after the outbreak of COVID-19 Pandemic in March 2020. The Company has since resumed its operations in a phased manner from April, 01, 2020 conforming to the Guidelines of the Government. All necessary precautions relating to hygiene, sanitization, social distancing, care and protection of the employees would continue to be followed. In developing the assumptions relating to the possible future uncertainties in the Economic conditions because of this Pandemic, the Company, as at the date of approval of these Financial results has used internal and external sources on the expected future performance of the Company. The Company performed analysis on the assumptions used and based on current indicators of Future Economic conditions, the Company expects the carrying amount of these Assets will be recovered and sufficient liquidity is available to fund the Business operations for at least another 12 months. Given the uncertainty because of COVID-19, the final impact on the Company's Assets in future may differ from that estimated as at the date of approval of these Financial results.

**19** There are no foreign currency exposures outstanding as at the yearend (previous year NIL).

**20** In accordance with the Ind AS-12 "Income Taxes" notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016, the company has not provided for Deferred Tax: Liabilities/Assets in view of that there were no timing differences between book profit and profit as per I.T Act 1961 of India as on 31st March, 2015.



**Twinkle Infraprojects Limited**  
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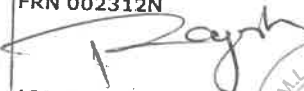
**Notes Forming part of the financial statement for the year ended 31st March 2021**

**21 Previous year figures**


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


**For M.L. PURI & CO.**  
**Chartered Accountants**  
**FRN 002312N**

**For and on behalf of the Board**

  
**(CA. R. C. Gupta)**  
Partner  
Membership No. 095584  
PLACE : NEW DELHI  
Date: 21st June 2021



  
**Naresh Kumar Gupta**  
Director  
DIN 03037747

  
**Ranbir Singh**  
Director  
DIN 08526798