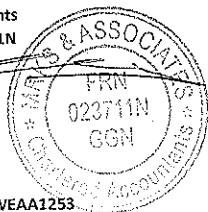


**WHITE MARLIN BUILDCON LIMITED**  
(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)  
CIN - U70102DL2007PLC158578  
BALANCE SHEET AS AT MARCH 31, 2023  
(Unless otherwise stated all amount are in INR '000)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>(1) Non - current assets</b>			
(a) Property, plant and equipment			
(b) Capital work - in - progress			
(c) Goodwill			
(d) Other intangible assets			
(e) Financial assets			
(i) Investments	3	500.00	500.00
(ii) Trade receivables			
(iii) Loans			
(iv) Bank Balances			
(v) Others			
(f) Other non - current assets			
(g) Deferred tax assets (net)			
		<u>500.00</u>	<u>500.00</u>
<b>(2) Current assets</b>			
(a) Inventories	4	5,583.07	5,583.07
(b) Financial assets			
(i) Investments			
(ii) Trade receivables			
(iii) Cash and cash equivalents	5	12.58	16.66
(iv) Loans			
(v) Bank Balances			
(vi) Other Financial Assets	6	10.00	10.00
(c) Current tax assets (net)			
(d) Other current assets	7	8,99,466.08	13,89,185.30
		<u>9,05,071.74</u>	<u>13,94,795.03</u>
(e) Non Current assets held for sale			
		<u>9,05,071.74</u>	<u>13,94,795.03</u>
<b>Total assets</b>		<u><b>9,05,571.74</b></u>	<u><b>13,95,295.03</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	8	1,000.00	1,000.00
(b) Other equity	9	8,71,579.52	13,62,444.23
		<u>8,72,579.52</u>	<u>13,63,444.23</u>
<b>LIABILITIES</b>			
<b>(1) Non - current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	10	18,283.13	16,715.16
(ii) Trade payables			
(iii) Other financial liabilities			
(b) Deferred Revenue/Income			
(c) Provisions			
(d) Deferred tax liabilities (net)	11	446.39	854.06
(e) Other non-current liabilities			
		<u>18,729.52</u>	<u>17,569.22</u>
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	10		
(ii) Trade payables			
(iii) Other financial liabilities	12	344.04	362.92
(b) Other current liabilities	13	13,918.66	13,918.66
(c) Provisions	14		
		<u>14,262.70</u>	<u>14,281.58</u>
<b>Total Equity &amp; Liabilities</b>		<u><b>9,05,571.74</b></u>	<u><b>13,95,295.03</b></u>

As per our Report of even date  
For MRKS & Associates  
Chartered Accountants  
Firm Reg. No. 023711N

Saurabh Kuchhal  
(Partner)  
M. No. 512362  
UDIN: 23512362BGWEEA1253  
Place: Gurgaon  
Date: 31.08.2023



For and on behalf of the Board of  
White Marlin Buildcon Limited

  
Rajesh Sagar  
Director  
DIN-09262991

  
Mandeep Hamal  
Director  
DIN-09263084

**WHITE MARLIN BUILDCON LIMITED**

(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Unless otherwise stated all amount are in INR '000)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I Revenue from operations			
II Other income	15	1.70	76.42
III Total income (I + II)		1.70	76.42
IV Expenses			
Cost of materials consumed		-	-
Purchases of stock - in - trade		-	-
Changes in inventories of finished goods, stock - in - trade and work - in - progress		-	-
Employee benefits expenses			
Finance costs	16	1,587.96	1,451.91
Depreciation and amortization expenses			
Other expenses	17	4,89,686.11	28.04
Total expenses		4,91,274.07	1,479.95
V Profit / (loss) before exceptional items and tax (I - IV)		(4,91,272.38)	(1,403.53)
VI Exceptional items		-	-
VII Profit / (loss) before tax (V - VI)		(4,91,272.38)	(1,403.53)
VIII Tax expense			
(1) Current tax	18	-	-
(2) Deferred tax (Reversal of DTL)	18	(407.67)	(372.30)
		(407.67)	(372.30)
IX Profit / (loss) from continuing operations (VII - VIII)		(4,90,864.71)	(1,031.23)
X Profit / (loss) from discontinued operations (VII - VIII)		-	-
XI Tax expense of discontinued operations			
Profit / (loss) from discontinued operations (after tax) (X - XI)		-	-
XII			
XIII Profit / (loss) for the period (IX + XII)		(4,90,864.71)	(1,031.23)
XIV 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		-	-
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		-	-
XV Total comprehensive income for the period (XIII + XIV)		(4,90,864.71)	(1,031.23)
XVI Earnings per equity share (for continuing operations)			
(1) Basic	19	(4,908.65)	(10.31)
(2) Diluted	19	(4,908.65)	(10.31)
XVII Earnings per equity share (for discontinued operations)			
(1) Basic			
(2) Diluted			
XVIII Earnings per equity share (for discontinued & continuing operations)			
(1) Basic	19	(4,908.65)	(10.31)
(2) Diluted	19	(4,908.65)	(10.31)

As per our Report of even date

For MRKS & Associates

Chartered Accountants

Firm Reg. No. 023711N

Saurabh Kuchhal

(Partner)

M. No. 512362

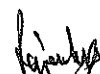
UDIN: 23512362BGWEAA1253

Place: Gurgaon

Date: 31.08.2023



For and on behalf of the Board of  
White Marlin Buildcon Limited

  
Rajesh Bagar  
Director  
DIN-09262991

  
Mandeep Haral  
Director  
DIN-09263084

**WHITE MARLIN BUILDCON LIMITED**

(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

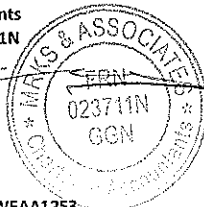
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Unless otherwise stated all amount are in INR '000)

Particulars	For Year ended March 31, 2023	For Year ended March 31, 2022
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	(4,90,864.71)	(1,031.23)
Adjustments for:		
Tax Expense		
Depreciation expense		
Employee Benefits		
Finance costs		
Interest income		
Liabilities / provisions no longer required written back		
Share of loss from AOPs		
CPPS Equity Adjustment		
Operating profit/(loss) before working capital changes	<u>(4,90,864.71)</u>	<u>(1,031.23)</u>
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories		
Trade receivables		
Long-term loans and advances		
Short-term loans and advances		
Other financial Assets-Current		
Other financial Assets-Non-current		
Other Non- current assets		
Other current assets	4,89,719.22	5,077.23
Adjustment due to IND AS		
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables		
Other Non-current financial liabilities		
Other Current financial liabilities	(18.87)	(221.56)
Non-current liabilities	1,160.30	1,059.61
Other Current liabilities		(4,877.66)
Long-term provisions		
Short-term provisions		
Cash generated from/(used in) operations	<u>(4.07)</u>	<u>6.39</u>
Net income tax paid		
<b>Net cash flow from operating activities - (A)</b>	<u><b>(4.07)</b></u>	<u><b>6.39</b></u>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets (including capital work-in-progress and capital advances)		
(Increase)/decrease in bank balances not considered as cash and cash equivalents		
- Placed during the year		
- Matured during the year		
Interest received		
<b>Net cash flow used in Investing activities - (B)</b>	<u>-</u>	<u>-</u>
<b>C. Cash flow from financing activities</b>		
Dividend paid		
Proceeds from other short-term borrowings		
	<u>-</u>	<u>-</u>
<b>D. Net increase / (decrease) in Cash and cash equivalents ( A+B+C)</b>	<u>(4.07)</u>	<u>6.39</u>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<u>16.66</u>	<u>10.27</u>
<b>F. Cash and cash equivalents at the end of the year</b>	<u><b>12.58</b></u>	<u><b>16.66</b></u>

As per our Report of even date  
For MRKS & Associates  
Chartered Accountants  
Firm Reg. No. 023711N

Saurabh Kuchhal  
(Partner)  
M. No. 512362  
UDIN: 23512362BGWEAA1253  
Place: Gurgaon  
Date: 31.08.2023



For and on behalf of the Board of  
White Marlin Buildcon Limited

Rajesh Sagar  
Director  
DIN-09262991

Mandeep Hamal  
Director  
DIN-09263084

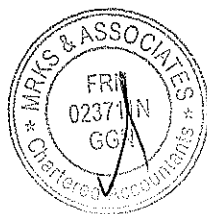
**White Marlin Buildcon Limited**  
Statement of Change in equity as at March 31, 2023  
(Unless otherwise stated all amount are in INR '000)

**A. Equity Share Capital**

Particulars	As at April 01, 2021	Changes in equity 2021-22	As at March 31, 2022	Changes in equity 2022-23	As at March 31, 2023
Equity Share Capital	1,000.00	-	1,000.00	-	1,000.00
	<b>1,000.00</b>	<b>-</b>	<b>1,000.00</b>	<b>-</b>	<b>1,000.00</b>

**B. Other Equity**

Particulars	Equity component of compound financial instrument	Security Premium	Reserve & Surplus		Other Comprehensive Income	Total Other Equity
			General Reserve	Retained Earning		
As on 01st April 2021	6,024.43	13,62,999.74	-	(5,548.71)	-	13,63,475.46
Adjustment in Reserve (DTL)			-	-	-	-
Profit/(Loss) for the year	-		-	(1,031.23)	-	(1,031.23)
Other Comprehensive Income	-		-	-	-	-
<b>Total</b>	<b>6,024.43</b>	<b>13,62,999.74</b>	<b>-</b>	<b>(6,579.94)</b>	<b>-</b>	<b>13,62,444.23</b>
Interim Dividend				-		-
Dividend Distribution Tax				-		-
<b>As at 31st March 2022</b>	<b>6,024.43</b>	<b>13,62,999.74</b>	<b>-</b>	<b>(6,579.94)</b>	<b>-</b>	<b>13,62,444.23</b>
Balance as at 01st April 2022	6,024.43	13,62,999.74		(6,579.94)		13,62,444.23
Other Equity adjustment (CCCPS)	-			-		-
Adjustment in Reserve (DTL)				-		-
Profit/(Loss) for the year	-		-	(4,90,864.71)	-	(4,90,864.71)
Other Comprehensive Income	-		-	-	-	-
<b>Total</b>	<b>6,024.43</b>	<b>13,62,999.74</b>	<b>-</b>	<b>(4,97,444.65)</b>	<b>-</b>	<b>8,71,579.52</b>
Interim Dividend				-		-
Dividend Distribution Tax				-		-
Add during the year				-		-
<b>As at 31st March 2023</b>	<b>6,024.43</b>	<b>13,62,999.74</b>	<b>-</b>	<b>(4,97,444.65)</b>	<b>-</b>	<b>8,71,579.52</b>



# WHITE MARLIN BUILDCON LIMITED

(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2023

(Unless otherwise stated all amount are in INR '000)

## 3. Investments

Particulars	Non - current	Current	Non - current	Current
	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2022
<b>A SHARES IN COMPANIES</b>				
Equity Shares - Unquoted				
Trade	-	-	-	-
Other Than Trade				
Share Haridham Colonizers Ltd	500.00	-	500.00	-
<b>B SHARES IN SUBSIDIARY COMPANIES</b>	-	-	-	-
a. Equity Shares - Unquoted	-	-	-	-
b. Others - Unquoted	-	-	-	-
<b>C SHARES IN JOINT VENTURE COMPANIES</b>	-	-	-	-
a. Equity Shares - Unquoted	-	-	-	-
b. Others-Unquoted	-	-	-	-
<b>D. DEBENTURES IN SUBSIDIARY COMPANIES UNQUOTED</b>	-	-	-	-
<b>C OTHER INVESTMENT</b>	-	-	-	-
<b>A IN THE CAPITAL OF PARTNERSHIP FIRM</b>	-	-	-	-
<b>Total</b>	<b>500.00</b>	<b>-</b>	<b>500.00</b>	<b>-</b>



# WHITE MARLIN BUILDCON LIMITED

(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2023

(Unless otherwise stated all amount are in INR '000)

## 4. Inventories

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Raw Material		
Land	5,583.07	5,583.07
work in progress	-	-
Finished Goods	-	-
<b>Total</b>	<b>5,583.07</b>	<b>5,583.07</b>



# WHITE MARLIN BUILDCON LIMITED

(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2023

(Unless otherwise stated all amount are in INR '000)

## 5. Cash & cash equivalents

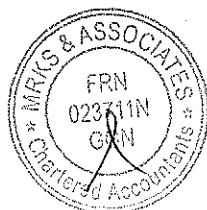
Particulars	Non - current		Current	
	As at		As at	
	March 31, 2023	March 31, 2023	March 31, 2022	March 31, 2022
Balances with banks	-	12.58	-	16.66
- in Current Accounts	-	-	-	-
Cheques, drafts on hand	-	-	-	-
Cash on hand	-	-	-	-
<b>Total</b>	-	<b>12.58</b>	-	<b>16.66</b>

## 6. Other financial assets

Particulars	Non - current		Current	
	As at		As at	
	March 31, 2023	March 31, 2023	March 31, 2022	March 31, 2022
Claim Receivables from	-	-	-	-
- Banks	-	-	-	-
- Insurance Companies	-	-	-	-
Interest receivable	-	-	-	-
Earnest Money Deposit	-	-	-	-
Forward Contract/Ind AS 32	-	-	-	-
Security Deposits	10.00	-	10.00	-
Others	-	-	-	-
<b>Total</b>	<b>10.00</b>	<b>-</b>	<b>10.00</b>	<b>-</b>

## 7. Other assets

Particulars	Non - current		Current	
	As at		As at	
	March 31, 2023	March 31, 2023	March 31, 2022	March 31, 2022
Capital Advances	-	-	-	-
Advances other than Capital Advances -	-	-	-	-
- Advances to employees	-	-	-	-
- Advances to suppliers	-	-	-	-
- Advances to Related Parties	-	7,72,226.08	-	12,68,850.30
- Advances to Others	-	1,26,700.00	-	1,19,795.00
- Others	-	-	-	-
Prepaid Expenses	-	-	-	-
Others	-	-	-	-
- Stamp In Hand	-	540.00	-	540.00
-TDS Receivable	-	-	-	-
<b>Total other assets</b>	<b>-</b>	<b>8,99,466.08</b>	<b>-</b>	<b>13,89,185.30</b>



**WHITE MARLIN BUILDCON LIMITED**

(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2023

(Unless otherwise stated all amount are in INR '000)

**8. Share capital**

Particulars	As at	As at
	March 31, 2023	March 31, 2022
<b>Authorised</b>		
1,00,000 Equity Shares of Rs. 10/- each	1,000	1,000
<b>Issued</b>		
1,00,000 Equity Shares of Rs. 10/- each	1,000	1,000
<b>Subscribed &amp; Fully Paid up</b>		
1,00,000 Equity Shares of Rs. 10/- each	1,000	1,000
<b>Total</b>	<b>1,000</b>	<b>1,000</b>

**(a) 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.

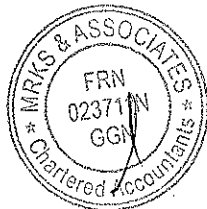
Aggregate number of bonus shares issued, during the period of five years immediately preceding the reporting period: Nil

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

Particulars	As at March 31, 2023		As at March 31, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity shares outstanding at the beginning of the year	1,00,000	1,000.00	1,00,000	1,000.00
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	1,00,000	1,000.00	1,00,000	1,000.00

**(c) Details of Shareholders holding more than 5% shares in the company**

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Percentage	No. of Shares	Percentage
<b>Equity Shares</b>				
Ansal Properties & Infrastructure Ltd	90,000	90%	90,000	90%
Aravali Buildtech Private Limited	10,000	10%	10,000	10%





**WHITE MARLIN BUILDCON LIMITED**  
(FORMERLY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

**NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2023**

(Unless otherwise stated all amount are in INR '000)

**9. Other equity**

Particulars	Equity component of compound	Security Premium	Reserve & Surplus		Other Comprehensive Income	Total Other Equity
			General Reserve	Retained Earning		
As on 01st April 2021	6,024.43	13,62,999.74	-	(5,548.71)	-	13,63,475.46
Adjustment in Reserve (DTL) Profit/(Loss) for the year	-	-	-	(1,031.23)	-	(1,031.23)
Other Comprehensive Income	-	-	-	-	-	-
<b>Total</b>	<b>6,024.43</b>	<b>13,62,999.74</b>	-	<b>(6,579.94)</b>	-	<b>13,62,444.23</b>
Interim Dividend	-	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-	-
<b>As at 31st March 2022</b>	<b>6,024.43</b>	<b>13,62,999.74</b>	-	<b>(6,579.94)</b>	-	<b>13,62,444.23</b>
Balance as at 01st April 2022	6,024.43	13,62,999.74	-	(6,579.94)	-	13,62,444.23
Other Equity adjustment (CCCPs)	-	-	-	-	-	-
Adjustment in Reserve (DTL) Profit/(Loss) for the year	-	-	-	(4,90,864.71)	-	(4,90,864.71)
Other Comprehensive Income	-	-	-	-	-	-
<b>Total</b>	<b>6,024.43</b>	<b>13,62,999.74</b>	-	<b>(4,97,444.65)</b>	-	<b>8,71,579.52</b>
Interim Dividend	-	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-	-
Add during the year	-	-	-	-	-	-
<b>As at 31st March 2023</b>	<b>6,024.43</b>	<b>13,62,999.74</b>	-	<b>(4,97,444.65)</b>	-	<b>8,71,579.52</b>



# WHITE MARLIN BUILDCON LIMITED

(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2023

(Unless otherwise stated all amount are in INR '000)

## 10. Borrowings

Particulars	Non - Current	Current	Non - Current	Current
	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2022
Preference Shares				
- CCCPS	18,283.13	-	16,715.16	-
Term Loan from banks				
- Secured	-	-	-	-
Term Loan from other parties				
- Secured	-	-	-	-
Loans repayable on demand from banks				
- Secured	-	-	-	-
Loans repayable on demand from Related parties				
- Unsecured	-	-	-	-
Export Bill Discounting				
- Unsecured	-	-	-	-
Book overdraft				
<b>Total</b>	<b>18,283.13</b>	<b>-</b>	<b>16,715.16</b>	<b>-</b>

## 11. Deferred tax assets / liabilities (net)

Particulars	As at March 31, 2023	As at March 31, 2022
	Deferred tax assets	
MAT Available	-	-
Deferred tax liabilities	446.39	854.06
<b>Net deferred tax assets / liabilities</b>	<b>(446.39)</b>	<b>(854.06)</b>

## 12. Other financial liabilities

Particulars	Non - current	Current	Non - current	Current
	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2022
Current maturities of long term debt	-	-	-	-
Current Maturities of Deferred Payment Liabilities	-	-	-	-
Advance from Customer	-	-	-	-
Other Liabilities for Expenses	-	-	-	-
Application money received for allotment of securities to the extent refundable and interest accrued thereon	-	-	-	-
Unpaid Matured deposits and interest accrued thereon	-	-	-	-
Unpaid Dividend	-	-	-	-
Dividend Payable	-	-	-	-
Other Payables	-	344.04	-	362.92
<b>Total</b>	<b>-</b>	<b>344.04</b>	<b>-</b>	<b>362.92</b>



13. Other liabilities

Particulars	Non - current	Current	Non - current	Current
	As at	As at	As at	As at
	March 31, 2023	March 31, 2023	March 31, 2022	March 31, 2022
Security Deposits under scheme	-	-	-	-
<b>Advance</b>				
- Advance From Holding	-	-	-	-
- Advance From Customers	-	-	-	-
- Advance From Others	-	-	-	-
- Others	-	4,650.00	-	4,650.00
Advance from Related Parties	-	9,268.66	-	9,268.66
Statutory Payables				
- Sales Tax payables	-	-	-	-
- PF & ESI payables	-	-	-	-
- TDS/TCS payables	-	-	-	-
- Others	-	-	-	-
Outstanding liabilities	-	-	-	-
<b>Total</b>	-	<b>13,918.66</b>	-	<b>13,918.66</b>

14. Provisions

Particulars	Non - current	Current	Non - current	Current
	As at	As at	As at	As at
	March 31, 2023	March 31, 2023	March 31, 2022	March 31, 2022
Provision for Income Tax	-	-	-	-
<b>Total</b>	-	-	-	-



# WHITE MARLIN BUILDCON LIMITED

(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2023

(Unless otherwise stated all amount are in INR '000)

## 15. Other income

Particulars	As at March 31, 2023	As at March 31, 2022
Interest income	-	-
Dividend income from others	-	-
Other non - operating income (net of expenses)	-	-
Share of profit	-	-
Amount Written Back	1.70	76.42
<b>Total</b>	<b>1.70</b>	<b>76.42</b>

## 16. Finance costs

Particulars	As at March 31, 2023	As at March 31, 2022
Interest	1,587.96	1,451.91
Other borrowing costs (specify nature)	-	-
Bank Charges	-	-
<b>Total</b>	<b>1,587.96</b>	<b>1,451.91</b>

## 17. Other expense

Particulars	As at March 31, 2023	As at March 31, 2022
Legal & Profesional Exp.	23.60	23.60
Bank Charges	4.07	4.19
Filing Fee	-	-
Interest on TDS	-	0.25
Misc. Expenses	-	-
Written Off	4,89,658.44	-
<b>Total</b>	<b>4,89,686.11</b>	<b>28.04</b>

## 18. Tax expense

Particulars	As at March 31, 2023	As at March 31, 2022
Current tax	-	-
Deferred tax	(407.67)	(372.30)
<b>Total</b>	<b>(407.67)</b>	<b>(372.30)</b>



# WHITE MARLIN BUILDCON LIMITED

(FORMELY KNOWN AS ANSAL SEZ PROJECTS LIMITED)

CIN - U70102DL2007PLC158578

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2023

(Unless otherwise stated all amount are in INR '000)

## 19. Earnings per share

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
Net profit/ (loss) as per Statement of Profit & Loss (for calculation of basic EPS)		(4,90,864.71)	(1,031.23)
Dividend on OCPS/ Redeemable Preference Share		-	-
Net profit used in the calculation of Basic Earning per Share (as above)		(4,90,864.71)	(1,031.23)
Net profit for calculation of diluted EPS		(4,90,864.71)	(1,031.23)
Continuing operations			
Net profit for as per Statement of Profit & Loss (calculation of basic EPS)		(4,90,864.71)	(1,031.23)
Net profit as above		(4,90,864.71)	(1,031.23)
Net profit for calculation of diluted EPS		(4,90,864.71)	(1,031.23)
Weighted average number of equity shares in calculating basic EPS		1,00,000	1,00,000
Effect of dilution:			
Convertible bonds		-	-
Weighted average number of equity shares in calculating diluted EPS		-	-
Basic earning per share		(4,908.65)	(10.31)
		(4,908.65)	(10.31)



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

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

## 22. Related Party Disclosure

### (i) Holding Company

Ansal Properties & Infrastructure Ltd.

Transactions/ Outstanding balances	Year ended	Year ended
	March 31, 2023	March 31, 2022
	(Amount in Rs. '000)	(Amount in Rs. '000)
Receivable/(Payable) as at the year end	2,55,987.82	-
Equity as at the year end	900.00	900.00
Preference Share capital as at the year end	20,000.00	20,000.00
Amount Received	(2,55,987.82)	-

### (ii) Subsidiaries

Haridham Colonizers Ltd.

Transactions/ Outstanding balances	Year ended	Year ended
	March 31, 2023	March 31, 2022
	(Amount in Rs. '000)	(Amount in Rs. '000)
<b>Outstanding balances</b>		
Advances for Purchase of land/(Payable) as at the year end	(9,259.00)	(9,259.00)
Investment in Equity Share capital as at the year end	500.00	500.00
Security deposit Paid as at year end	-	-
Amount Paid	-	-

Transactions/ Outstanding balances	Year ended	Year ended
	March 31, 2023	March 31, 2022
	(Amount in Rs. '000)	(Amount in Rs. '000)
<b>Outstanding balances</b>		
Receivable/(Payable) as at the year end	5,16,238.26	12,68,850.30
Dreams Infracon Ltd.	16,701.55	16,701.55
Effulgent Realtors Ltd.	-	-
Mangal Murthi Realtors Ltd.	4,491.14	4,491.14
Sukhdham Colonizers Ltd.	17,837.57	17,837.57
Ansal Condominium Ltd.	20,000.00	20,000.00
Ansal Hi Tech Township Ltd.	-	7,45,607.04
Ansal Landmark Townships P. Ltd.	1,14,038.00	1,14,038.00
Delhi Towers & Estates Pvt. Ltd.	9,650.00	9,650.00
Delhi Towers Ltd.	3,27,500.00	3,27,500.00
Katra Real Estates Pvt. Ltd.	-	6,905.00
Star Facilities Management Ltd.	5,620.00	5,620.00
ATS-Dreams Infracon Ltd.	100.00	100.00
ATS-Effulgent Realtors Ltd.	100.00	100.00
ATS-Einstein Realtors Ltd.	-	100.00
ATS-Mangalmurthi Realtors Ltd.	100.00	100.00
ATS-Sukhdham Colonizers Ltd.	100.00	100.00



### 23. Contingent Liability

The Company has entered into agreements with other companies (called Developer Company), whereby out of interest free funds provided/to be provided by the Developer Company, the company has acquired/will acquire lands to be developed by the Developer Company. The constructive possession of such lands remains with the Developer Company, for variation, if any, in the area owned by the company, accountability lies with the Developer Company. In terms of the agreement, the company is entitled to a fixed amount per acre sold/booked and all other risks, liabilities and responsibilities remains with the Developer Company. The land purchased under the aforesaid agreement, are mortgage in favour of Developer Company's lender against the secured loan taken by them, details of which are as under:

(i) The company has provided equitable mortgage of land measuring 2.9924 acres situated in sector 67 and/or sector 67A, Gurgaon, Haryana in favour of Xander Finance Private Limited to secure Rs. 160 Crore by creating (a) rights , title , interest , benefits ,claims , demands of any nature whatsoever in respect of Project 2 Land (b) pledge of upto 20% shares of the company.

(ii) The company has provided equitable mortgage of land measuring 8.484 acres situated in sector 67 and/or sector 67A, Gurgaon, Haryana in favour of IL&FS Trust Company Limited (herein referred as debenture trustee) to secure Rs. 65 Crore rated, listed, secured, redeemable, non convertible debentures allotted by M/s New Look Builders & Developers Pvt. Ltd. to GreenWell Ventures Limited (herein referred as debenture holder)

(iii) The company has provided equitable mortgage of land measuring 8.484 acres situated in sector 67 and/or sector 67A, Gurgaon, Haryana in favour of IL&FS Trust Company Limited (herein referred as debenture trustee) to secure Rs. 100 Crore rated, listed, secured, redeemable, non convertible debentures allotted by M/s New Look Builders & Developers Pvt. Ltd. to M/s Clear Horizon Investment PTE Limited (herein referred as debenture holder)

There are no other contingent liability as on March 31, 2023.

### 24. Audit Fee

#### Payment to Auditors (inclusive of GST)

(Amount in Rs. '000)

Particulars	2022-23	2021-22
Audit Fee	23.60	23.60
Limited Review	-	-
For Certification/ other Services	-	-

### 25. Amount due to Micro, Small and medium Enterprises.

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 31st 2023. 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.

26. During the FY 2022-23, Rs. 4,896.19 lakhs has been written off from balance outstanding from Ansal Hi-Tech Township Limited due to non receipt of amount since long & considering the fact of financial inability to pay. The balance amount of Rs. 2,559.88 lakhs has been transferred to Ansal Properties & Infrastructure Limited on request of Ansal Hi-Tech Township Limited and duly acceptance by Ansal Properties & Infrastructure Limited.

### 27. Deferred Tax Assets

Deferred Tax Assets has not been recognised in view of reversal of the same in the near future.

### 28. Income in foreign exchange-Nil (Previous Year-Nil)

Expenditure in foreign currency-Nil (Previous Year-Nil)



WHITE MARLIN BUILDCON LTD.

Note : 22

Details of significant transactions with the related parties for FY ended 31.03.2023 (Standalone)

Sl	Particulars	Name	Parent Company	Enterprises under Control / Significant Influence of KMP of Parent Company	Subsidiary (Incl. Step Down subsidiary)	Fellow Subsidiaries	Key Management Personnel of Parent Company	Relatives of Key Management Personnel of Parent Company	Joint Ventures	Total March 31, 2023	Total March 31, 2022
	Transactions made during the year										
1	Remuneration / Salary	Mr. Rajesh Sagor Mr. Mandeep Hamal Mr. Harendra Singh Rawat Total									
2	Advances Returned by	Ansal Properties & Infrastructure Ltd Total									3,41,15,225 3,41,15,225
3	Advances Given to	Ansal Condominium Ltd. Ansal Properties & Infrastructure Ltd Ansal Landmark Township Pvt. Ltd. Delhi Towers & Estate Pvt. Ltd. Delhi Towers Ltd. Dreams Infracon Ltd. Mangal Murthi Realtors Ltd. Star Facility Management Ltd. Sukhdham Colonizers Ltd. Total									2,90,38,000
4	Advances Returned Back to	Ansal Hi-Tech Townships Ltd. Total									2,90,38,000
5	Advances Received during the period	Haridham Colonizers Ltd.									
	Advances Received during the period	Ansal Townships Infrastructure Ltd.									
	Advances Received during the period	Ansal Properties & Infrastructure Ltd Total	60,775							60,775	
6	Bad Debts & Amount written off	Ansal Hi-Tech Townships Ltd. Ansal Properties & Infrastructure Ltd Total	39,225 39,225			48,96,19,215 48,96,19,215				48,96,19,215 48,96,58,440	
7	Customer/ Creditors Balance Transfer to (Payable)										
8	Customer/ Creditors Balance T/F from (Receivable)										
9	Adjustment/ Transfer of Balances (Receivable by)	Ansal Properties & Infrastructure Ltd Total	25,60,87,822 25,60,87,822							25,60,87,822 25,60,87,822	
10	Adjustment/ Transfer of Balances (Payable by)	Ansal Hi-Tech Townships Ltd. Total				25,59,87,822 25,59,87,822				25,59,87,822 25,59,87,822	
11	Balance outstanding at the end of year	Ansal Condominium Ltd.				2,00,00,000				2,00,00,000	2,00,00,000
	Advance Recoverable as at year end	Ansal Hi-Tech Townships Ltd. Ansal Properties & Infrastructure Ltd Ansal Landmark Township Pvt. Ltd. Delhi Towers & Estate Pvt. Ltd. Delhi Towers Ltd. Dreams Infracon Ltd. Mangal Murthi Realtors Ltd. Star Facility Management Ltd.	25,59,87,822	96,50,000		11,40,38,000 32,75,00,000 1,67,01,553 44,91,142 56,20,000				25,59,87,822 11,40,38,000 96,50,000 32,75,00,000 1,67,01,553 44,91,142 56,20,000	11,40,38,000 96,50,000 32,75,00,000 1,67,01,553 44,91,142 56,20,000





Details of significant transactions with the related parties for FY ended 31.03.2023 (Standalone)

Sl.	Particulars	Name	Parent Company	Enterprises under Control / Significant Influence of KMP of Parent Company	Subsidiary (incl. Step Down subsidiary)	Fellow Subsidiaries	Key Management Personnel of Parent Company	Relatives of Key Management Personnel of Parent Company	Joint Ventures	Total March 31, 2023	Total March 31, 2022
	Transactions made during the year										
		Sukhdham Colonizers Ltd.				1,78,37,567				1,78,37,567	1,78,37,567
		ATS -Dreams Infracon Ltd.				1,00,000				1,00,000	1,00,000
		ATS -Effulgent Realtors Ltd.				1,00,000				1,00,000	1,00,000
		ATS -Mangal Murthi Realtors Ltd.				1,00,000				1,00,000	1,00,000
		ATS -Sukhdham Colonizers Ltd.				1,00,000				1,00,000	1,00,000
		Total		96,50,000		50,65,88,262				77,22,26,084	1,26,18,45,299
12	Advance payable as at year end	Ansal Township Infrastructure Ltd.	25,59,87,822			9,660				9,660	9,660
		Haridham Colonizers Ltd.			92,59,000					92,59,000	92,59,000
		Total			92,59,000	9,660				92,68,660	92,68,660
13	investments made and outstanding as at year end	Haridham Colonizers Ltd.			5,00,000					5,00,000	5,00,000
		Total			5,00,000					5,00,000	5,00,000
14	Corporate Guarantee given and amount outstanding as at year end										
		Total									



29. As per Development Agreement, advance given and taken for land purchase are interest free. Due to Land Ceiling Act, company can not purchase land more than the limit specified in the said act. Advances for purchase of Land received from Related Parties/ other parties are further given as advance for purchase of Land to Related Parties/other parties. Due to slow down in Real Estate market, company has put on hold the plan for purchase of land. However, the balance given and taken are outstanding as on the balance sheet date.

**30. Ratio Analysis**

Particulars	FY 2022-23	FY 2021-22
Current Ratio	63.46	97.66
Debt Equity Ratio	0.02	0.01
Debt Service Coverage Ratio	0.00	0.00
Return on Equity Ratio	(0.56)	(0.00)
Inventory Turnover Ratio	-	-
Trade Receivable Turnover Ratio	-	-
Trade Payable Turnover Ratio	-	-
Net Capital Turnover Ratio	0.00	0.00
Net Profit Ratio	-	-
Return on Capital employed	(0.56)	0.00
Return on Investment	-	-

**31. Previous year figures**

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

As per our Report of even date  
**For MRKS & Associates**  
**Chartered Accountants**  
**Firm Reg. No. 023711N**

**Saurabh Kuchhal**  
**(Partner)**  
**M. No. 512362**  
**UDIN: 23512362BGWEAA1253**  
 Place: Gurgaon  
 Date: 31.08.2023



**For and on behalf of the Board of**  
**White Marlin Buildcon Limited**

**Rajesh Sagar**      **Mandeep Hamal**  
**Director**              **Director**  
 DIN-09262991          DIN-09263084