

RAJESH RADHEY & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To,

The ANSAL CONDOMINIUM LIMITED

Report on the Audit of The IND AS Financial Statements

Opinion

We have audited the accompanying IND AS financial statements of ANSAL CONDOMINIUM LIMITED ("the Company") which comprise the Balance Sheet as at 31st March, 2024, 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") .

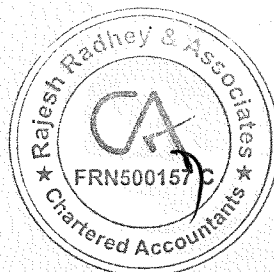
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, 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

No matter of significance



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 .

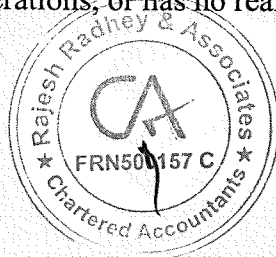
Our opinion on the Ind AS Financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.



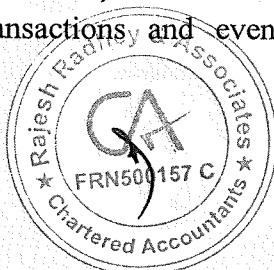
Those Board of Directors are also responsible For overseeing the company's financial reporting process.

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, frogery, 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.

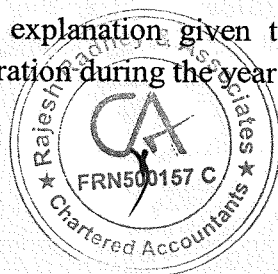
Report on Other Legal and Regulatory Requirements

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 31st March, 2024 taken on record by the Board of Directors, none of the director is Disqualified as on 31st March, 2024 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 has informed & explained to us the pending litigations have no adverse effect on its financial position in its financial statements as of 31st March 2024.

ii. The Company has made provision as of 31st March 2024, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no requirement to transfer any amount to the Investor Education and Protection Fund, as the Company has no due outstanding during the year ended 31st March 2024.

iv.

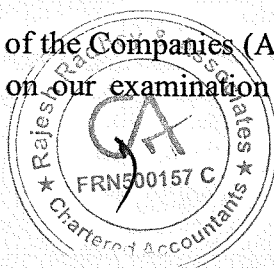
a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any 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 during the year has not declared any dividend for the previous year in accordance with section 123 of the Companies Act 2013.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the



company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Statement of Income & Expenditure, give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the Society as at 31st March, 2024; and
- b) In the case of Statement of Income & Expenditure, of the Deficit for the Year ended on that date.

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

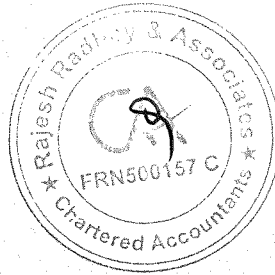


CA Rajesh Gupta
Partner

M.No. 094205

UDIN: 24094205 BKETHJ9957

Date: 15/05/2024
Place: New Delhi

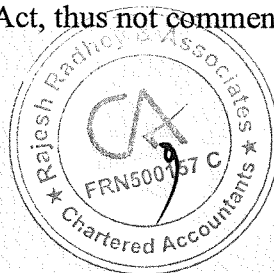


ANSAL CONDOMINIUM LIMITED

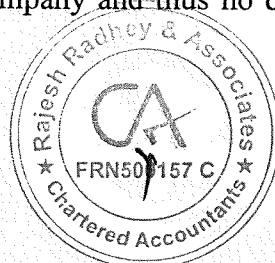
Annexure A to the Auditors' Report

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

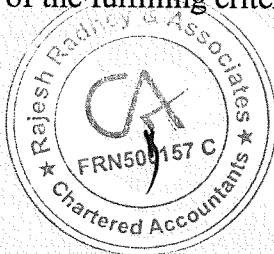
- I) (a) The company does not have any Fixed Asset in the form of property, plant & equipment and intangible asset, thus sub clause (a) to (d) are not applicable to the company. The company holds land (property) as Inventory, the related reporting of which is covered in Clause (II) under
(e) It has been informed to us by the management that no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- II) (a) The company holds land as Inventory and it has been informed to us by the management that they have physically verified the same at reasonable intervals, the coverage and procedure of the same seem appropriate to us. No discrepancy has been found during the physical verification.
(b) The company has not been sanctioned any working capital limit in excess of Rupees Five Crores during the year.
- III) 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
- IV) 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;
- V) 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 there under are not applicable to the company;
- VI) 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



- VII) (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;
- VIII) 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);
- IX) (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;
- X) (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;
- XI) (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;
- XII) The company is not a Nidhi Company and thus no disclosure is made under sub clauses (a) to (c);



- XIII) 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;
- XIV) 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;
- XV) 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;
- XVI) (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.
- XVII) The company has incurred cash losses in the financial year to the tune of Rs. 14260/- and in the immediately preceding financial year for Rs. 14,160/-;
- XVIII) Since we were the previous statutory auditors, this clause does not apply:
- XIX) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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;
- XX) (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);



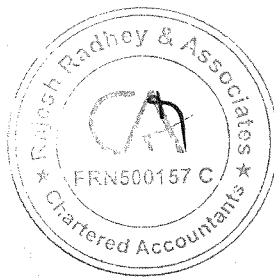
XXI) Since no other company's financial statements are consolidated in this company, this clause on qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements is not applicable.

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



CA Rajesh Gupta
Partner
M.No. 094205

Date: 15/05/2024
Place: New Delhi



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of ANSAL CONDOMINIUM 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 **ANSAL CONDOMINIUM LIMITED** (“the Company”) as of March 31,2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended of that date.

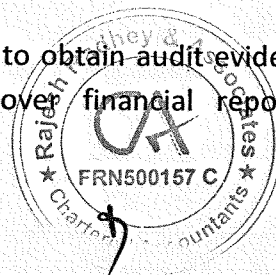
Management’s Responsibility for Internal Financial Controls

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.

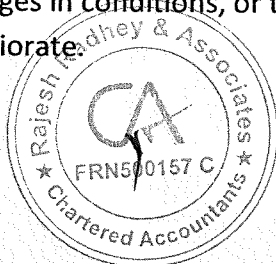
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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.

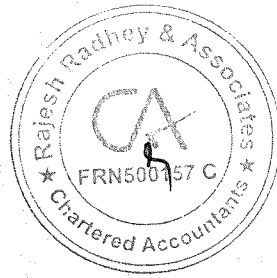


Opinion

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 31,2024, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Date: 15/05/2024
Place: New Delhi



A handwritten signature in black ink, appearing to read 'Rajesh Gupta'.

CA Rajesh Gupta
Partner
M.No. 094205

ANSAL CONDOMINIUM LIMITED
CIN U45200DL2006PLC155235
STANDALONE BALANCE SHEET AS AT 31.03.2024

(In Rs.)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment & Intangible Assets			
(b) Capital work - in - progress			
(c) Goodwill			
(d) Other intangible assets			
(e) Financial assets			
(i) Investments	3	370,811,665	370,811,665
(ii) Trade receivables			
(iii) Loans			
(iv) Bank Balances			
(v) Others			
(f) Other non - current assets			
(g) Deferred tax assets (net)			
		<u>370,811,665</u>	<u>370,811,665</u>
(2) Current assets			
(a) Inventories			
(b) Financial assets			
(i) Investments			
(ii) Trade receivables			
(iii) Cash and cash equivalents	4	303,234	307,781
(iv) Loans			
(v) Bank Balances			
(vi) Others	5	48,796,968	48,796,968
(c) Current tax assets (net)			
(d) Other current assets			
(e) Non Current assets held for sale			
		<u>49,100,202</u>	<u>49,104,748</u>
Total assets		<u>419,911,867</u>	<u>419,916,413</u>
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	6	500,000	500,000
(b) Other equity	7	-230,429,123	-230,412,777
		<u>-229,929,123</u>	<u>-229,912,777</u>
LIABILITIES			
(1) Non - current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Other financial liabilities			
(b) Deferred Revenue/Income			
(c) Provisions			
(d) Deferred tax liabilities (net)			
(e) Other non-current liabilities			
		<u>-</u>	<u>-</u>
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Other financial liabilities	8	149,382,685	149,382,685
(b) Other current liabilities	9	500,458,305	500,446,505
(c) Provisions			
		<u>649,840,990</u>	<u>649,829,190</u>
Total Equity & Liabilities		<u>419,911,867</u>	<u>419,916,413</u>

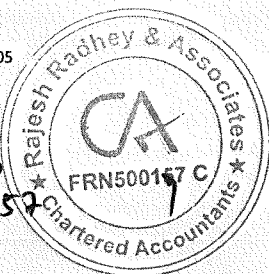
As per report of even date attached
For RAJESH RADHEY & ASSOCIATES
Chartered Accountants
FRN 0500157C

(CA. RAJESH GUPTA)
Prop.
Membership No. 094205

Place: New Delhi
Date: 15-05-2024

UDIN: 24094205B

KCTH59957



Rajesh Sagar

Rajesh Sagar
Director
DIN 09262991

Sumit Bansal
Director
DIN 07415139

ANSAL CONDOMINIUM LIMITED

CIN U45200DL2006PLC155235

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2024

(In Rs.)

Particulars	Note No.	Year ended 31.03.2024	Year ended 31.03.2023
I Revenue from operations			
II Other income	10	-	-
III Total income (I + II)		-	-
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			
Depreciation and amortization expenses			
Other expenses	11	16,346.25	21,298.03
Total expenses		16,346.25	21,298.03
V Profit / (loss) before exceptional items and tax (I - IV)		(16,346.25)	(21,298.03)
VI Exceptional items		-	-
VII Profit / (loss) before tax (V - VI)		(16,346.25)	(21,298.03)
VIII Tax expense			
(1) Current tax			
(2) Deferred tax			
		-	-
IX Profit / (loss) from continuing operations (VII - VIII)		(16,346.25)	(21,298.03)
X Profit / (loss) from discontinued operations (VII - VIII)		-	-
XI Tax expense of discontinued operations			
Profit / (loss) from discontinued operations (after tax)		-	-
XII (X - XI)		(16,346.25)	(21,298.03)
XIII Profit / (loss) for the period (IX + XII)		(16,346.25)	(21,298.03)
XIV Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss	12	-	-
(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)		(16,346.25)	(21,298.03)
XVI Earnings per equity share (for continuing operations)			
(1) Basic	13	(0.33)	(0.43)
(2) Diluted	13	(0.33)	(0.43)
XVII Earnings per equity share (for discontinued operations)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earnings per equity share (for discontinued & continuing operations)			
(1) Basic	13	(0.33)	(0.43)
(2) Diluted	13	(0.33)	(0.43)

As per report of even date attached

For RAJESH RADHEY & ASSOCIATES

Chartered Accountants

FRN 0500157C

(CA. RAJESH GUPTA)

Prop.

Membership No. 094205

Place: New Delhi

Date: 15-05-2024

Rajesh Agar

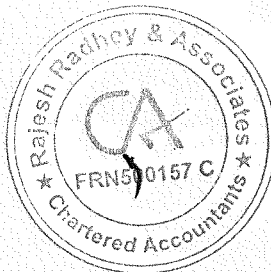
Director

DIN 09262991

Sumit Bansal

Director

DIN 07415139



ANSAL CONDOMINIUM LIMITED
CIN U45200DL2006PLC155235
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

(In Rs.)

Particulars	Note No.	Year ended 31.03.2024	Year ended 31.03.2023
Cash Flow for Operating Activities			
Profit before tax from continuing operations		(16,346.25)	(21,298.03)
Profit (loss) before tax from discontinued operations		-	-
Profit before tax		(16,346.25)	(21,298.03)
<i>Adjustments to reconcile profit before tax to net cash flows</i>			
Depreciation - Property, plant & equipment		-	-
Finance costs		-	-
Lease / Finance Income on Security Deposit		-	-
(Profit) / Loss on sale of shares		-	-
Other comprehensive income		-	-
Share of Profit		-	-
Profit on sale of Asset		-	-
Operating Profit before Working Capital Changes		(16,346.25)	(21,298.03)
<i>Working capital adjustments</i>			
Decrease/ (Increase) in inventories		-	-
Decrease/ (Increase) in Other Assets , current tax assets		-	-
Decrease/ (Increase) in Other Financial Assets		-	-
Decrease/ (Increase) in Other Non Current Assets		-	-
Increase/ (decrease) in Other Financial Liabilities		-	(17,700.00)
Increase/ (decrease) in Other Liabilities		11,800.00	29,500.00
Cash generated from operations		(4,546.25)	(9,498.03)
Income - tax paid		-	-
Net cash flows from (used in) operating activities (A)		(4,546.25)	(9,498.03)
Cash Flow from Investing Activities			
Sale of Investment Property		-	-
Purchase / Sale of Investment		-	-
Lease / Finance Income on Security Deposit		-	-
Other comprehensive income		-	-
Net cash flows from (used in) investing activities (B)		-	-
Cash Flow from Financing Activities			
Finance costs		-	-
Net cash flows from (used in) financing activities (C)		-	-
Net increase (decrease) in cash and cash equivalents (A+B+C)		(4,546.25)	(9,498.03)
Cash and cash equivalents at the beginning of the year		307,780.52	317,278.55
Cash and cash equivalents at year end		303,234.27	307,780.52

Notes

1 There is no restricted cash balance as at 31/03/2024 & 31/03/2023

2 Cash & Cash equivalents includes

Balances with banks
- in Current Accounts
Cash on hand

	(In Rs.)	
	Current Year	Previous Year
Balances with banks	303,234.27	307,780.52
- in Current Accounts	-	-
Cash on hand	-	-
	303,234.27	307,780.52

As per our report of even date is attached

For RAJESH RADHEY & ASSOCIATES

Chartered Accountants

FRN 0500157C

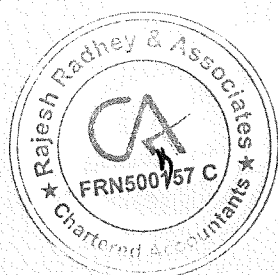
(CA. RAJESH GUPTA)

Prop.

Membership No. 094205

Place: New Delhi

Date: 15-05-2024



Rajesh Sagar
Director
DIN 09262991

Sumit Bansal
Director
DIN 07415139

ANSAL CONDOMINIUM LIMITED
CIN U45200DL2006PLC155235
Statement of Change in Equity

(In Rs.)

	Share capital	Retained Earning	Other Comprehensive Income	Total Equity
As at 1st April 202	500,000	(230,391,479)	-	(229,891,479)
Net Profit		(21,298)	-	(21,298)
As at 31st March 2023	500,000	(230,412,777)	-	(229,912,777)
As at 1st April 2023	500,000	(230,412,777)	-	(229,912,777)
Net Profit		(16,346)	-	(16,346)
As at 31st March 2024	500,000	(230,429,123)	-	(229,929,123)

In terms of our report of even date attached

For **RAJESH RADHEY & ASSOCIATES**

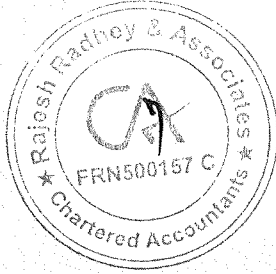
Chartered Accountants
FRN 0500157C



(CA. RAJESH GUPTA)

Prop.
Membership No. 094205

Place: New Delhi
Date: 15-05-2024



For and on behalf of the Board



Rajesh Sagar
Director
DIN 09262991



Sumit Bansal
Director
DIN 07415139

ANSAL CONDOMINIUM LIMITED
CIN U45200DL2006PLC155235

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

1. Nature of Business

The company was incorporated on 6th November, 2006 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 thereon to 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 registered office of the Company is situated at B-100, First Floor, Block-B, Ansal Plaza Mall Khel Gaon New Delhi - 110049.

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 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.

2.2. Taxation

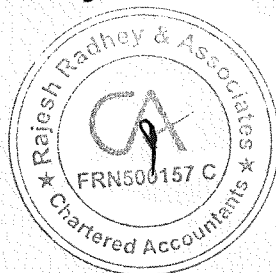
Provision for current tax is determined as the amount of tax payable in respect of estimated taxable income for the year and in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration 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 net realisable value.

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.

b) Financial Liability

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

2.6. Revenue Recognition

All expenditure is being accounted for on accrual basis. Recognition of revenue has been done to the extent the ultimate collection could be assessed with reasonable accuracy

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

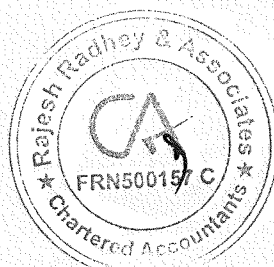
Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

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.

2.10. Development Agreement

The Company has entered into an agreement with Asal Properties & Infrastructure Limited (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 Company's share of profit shall be Rs.30,000/- per acre of land against the license for land obtained by the Developer company.



2.11. Financial Instrument

i. Initial Recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

Subsequent Measurement

Non-derivative financial instruments

Financial assets at fair value through profit or loss-debt

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

Financial assets at fair value through other comprehensive income –equity

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

Financial assets at fair value through profit or loss-equity

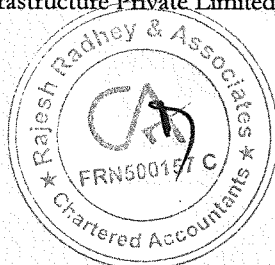
A financial asset i.e. equity which is not classified in (v) above are subsequently fair valued through profit or loss.

2.12 Contingent Liabilities

The Land owned by the Company and/or the corporate guarantee have been provided to secure the following financial facilities availed from Banks/ Financial institutions:-

In Favour of	Amount (Rs.)	Taken By
AXIS TRUSTEE SERVICES LIMITED	1,600,000,000	Ansal Properties & Infrastructure Ltd.

On October 25, 2016 the company has created a charge on , 5,766 Equity Shares of Ansal Townships Infrastructure Ltd., by way of Pledge in favor of Axis Trustee Services Limited to secure the borrowings by way of credit facilities availed or to be availed upto Rs. 96 Crores by Ansal Properties and Infrastructure Limited and Rs. 64 Crores by New Look Builders and Developers Pvt. Ltd. (Formerly known as Ansal Phalak Infrastructure Private Limited).



2.13 Related Party Disclosures

As per the Indian Accounting Standard-24 prescribed under the Companies (Indian Accounting Standards) Rules, 2015, the Company's related parties are mentioned below.

A. Enterprises controlling the company in term of IND-AS 110

Ansal Properties & Infrastructure Ltd.

B. Holding Company

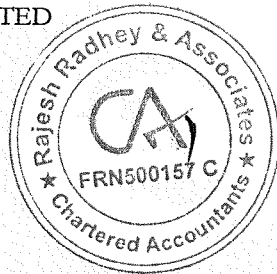
Delhi Towers Limited

C. Associate Company

Ansal Colours Engineering SEZ Ltd

D. Enterprises over which Directors & their relatives have significant influence or Fellow Subsidiary

ALAKNANDA REALTORS PRIVATE LIMITED.
AUGUSTAN INFRASTRUCTURE PRIVATE LIMITED
BESTOWER REALTORS PRIVATE LIMITED
BLUE MARLIN BUILDCON LIMITED
CATLA PROPERTIES PRIVATE LIMITED
DELHI TOWERS LIMITED
DURGA BUILDTECH PRIVATE LIMITED
ENLIGHTMENT EDUCARE SERVICES PRIVATE LIMITED
GHARONDHA REALTORS PRIVATE LIMITED
ICON BUILDCON PRIVATE LIMITED
JUPITER TOWNSHIP LIMITED
LORD KRISHNA INFRAPROJECTS LIMITED
NIAGARA REALTORS PRIVATE LIMITED
SAMPARK HOTELS PRIVATE LIMITED
SATRUNJAYA DARSHAN CONSTRUCTION CO PVT LTD
SEAROBIN BUILDCON LIMITED
SILVER PERCH BUILDCON PRIVATE LIMITED
SINGA REAL ESTATES LIMITED
SUNSHINE COLONIZERS PRIVATE LIMITED
TRANSCIDENTAL REALTORS PRIVATE LIMITED
UBIQUITY REALTORS PRIVATE LIMITED
WHITE MARLIN BUILDCON LIMITED



E. Details of transactions and closing balances

(Amounts in Rs.)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Transactions		
Advance paid	-	-
Advance received	11,800	29,500
Paid for Purchase of Shares	-	-

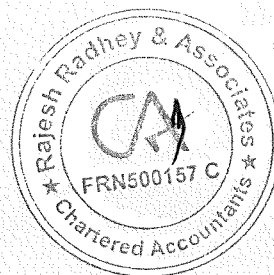
Particulars	As at March 31, 2023	As at March 31, 2022
Outstanding Balances		
Ansal Properties & Infrastructure Ltd.	500,458,305	500,446,505
Ansal API Infrastructure Ltd.	174,750	174,750
Delhi Towers Ltd.	24,369,000	24,369,000
Charismatic Infratech Pvt. Ltd.	4,430,000	4,430,000
White Marlin Buildcon Ltd. (Formerly Known as Ansal SEZ Projects Ltd.)	20,000,000	20,000,000
Ansal Landmark Township Pvt. Ltd.	274,495	274,495
Ansal Townships Infrastructure Ltd.	26,590	26,590
Haridham Colonizers Pvt. Ltd.	8,840	8,840
Katra Realtors Pvt. Ltd.	6,500	6,500

2.14. The fair value of investment made in Ansal Colours Engineering SEZ Ltd. is Nil due to negative net worth of the investee company.

2.15. There is no dues to Micro and Small Enterprises as per MSMED Act, 2006.

2.16. RATION ANALYSIS

Particulars	FY 2023-24	FY 2022-23
Current Ratio	0.08	0.08
Debt-Equity Ratio,	NA	NA
Debt Service Coverage Ratio	NA	NA
Return on Equity Ratio	-0.03	-0.04
Inventory turnover ratio	NA	NA
Trade Receivables turnover ratio	NA	NA
Trade payables turnover ratio	NA	NA
Net capital turnover ratio	NA	NA
Net profit ratio	NA	NA
Return on Capital employed	0.00	0.00
Return on investment	NA	NA



2.17. The company has not consolidated the results of Ansal Colours Engineering SEZ Ltd for the FY 2022-23 due to its negative net worth.

2.18. Reporting under Rule 11(e) of the Companies (Audit and Auditors) Rules 2014

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

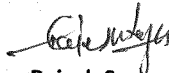
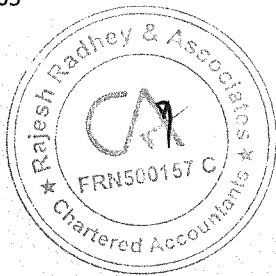
2.19. Previous years (corresponding period)

The previous year (corresponding period) figures have been regrouped and rearranged wherever necessary.

As per report of even date attached
For **RAJESH RADHEY & ASSOCIATES**
Chartered Accountants
FRN 0500157C



(CA. RAJESH GUPTA)
Prop.
Membership No. 094205
Place: New Delhi
Date: 15-05-2024



Rajesh Sagar
Director
DIN 09262991



Sumit Bansal
Director
DIN 07415139

ANSAL CONDOMINIUM LIMITED
CIN U45200DL2006PLC155235
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2024

3. Investments

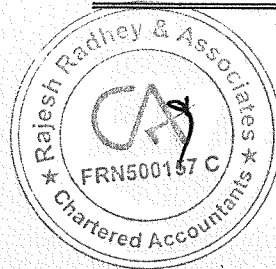
Particulars	(In Rs.)			
	Non - current	Current	Non - current	Current
	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2023
A SHARES IN COMPANIES				
Equity Shares - Unquoted				
Ansal Townships Infrastructure Ltd 6483 (PY 6483 Equity Shares) 131186 (PY 131186 CCPS)	370,811,665.00	-	370,811,665.00	-
B SHARES IN ASSOCIATES COMPANIES				
Equity Shares - Unquoted				
Ansal Colours Engineering SEZ Ltd. 4000000 (PY 4000000 Equity Shares)	-	-	-	-
Total	370,811,665.00	-	370,811,665.00	-

4. Cash & cash equivalents

Particulars	Non - current	Current	Non - current	Current
	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2023
Balances with banks				
- in Current Accounts	-	303,234.27	-	307,780.52
Cash on hand	-	-	-	-
Total	-	303,234.27	-	307,780.52

5. Other financial assets

Particulars	Non - current	Current	Non - current	Current
	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2023
Advance recoverable in cash or in kind				
-Anupam Theatre & Exhibitor Pvt Ltd		48,220,000.00		48,220,000.00
-Girija Shanker Properties Pvt Ltd		561,627.61		561,627.61
Other receivable				
-Haridham Colonizers Ltd		8,840.00		8,840.00
-KATRA REALTORS PVT LTD		6,500.00		6,500.00
Total	-	48,796,967.61	-	48,796,967.61



ANSAL CONDOMINIUM LIMITED
CIN U45200DL2006PLC155235
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2024

6. Share capital

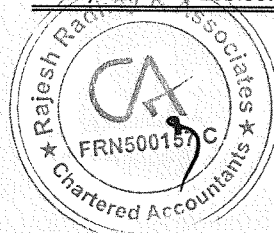
Particulars	Note reference	As at 31.03.2024	As at 31.03.2023
Authorised			
50,000 Equity Shares of Rs. 10/- each		500,000.00	500,000.00
Issued			
50,000 Equity Shares of Rs. 10/- each		500000.00	500000.00
Subscribed & Fully Paid up			
50,000 Equity Shares of Rs. 10/- each		500000.00	500000.00
Total		<u>500000.00</u>	<u>500000.00</u>

Reconciliation of the shares outstanding at the beginning and at the end of reporting period

Particular	As at 31.03.2024		As at 31.03.2023	
	No of Share	Rs	No of Shares	Rs
Equity Shares				
Shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>50,000</u>	<u>500,000</u>	<u>50,000</u>	<u>500,000</u>

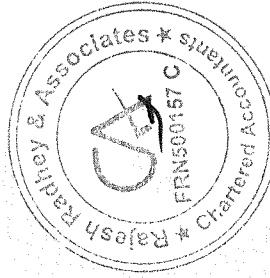
Shares in the Company held by each shareholder holding more than 5% shares

	As at 31.03.2024		As at 31.03.2023	
	No. of Shares held	% holding	No. of Shares held	% holding
Equity Shares				
Delhi Towers Limited	49,994	99.99%	49,994	99.99%
Delhi Towers Limited Jointly with Charismatic Infratech Private Limited	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with Effulgent Realtors Limited	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with Dreams Infracon Limited	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with Blue Marlin Buildcon Limited	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with Mangal Murthi Realtors Limited	1	0.00%	1	0.00%
Delhi Towers Limited Jointly with White Marlin Buildcon Ltd	1	0.00%	1	0.00%
Total	<u>50,000</u>	<u>100.00%</u>	<u>50,000</u>	<u>100.00%</u>



7. Other equity

Particulars	Note reference	Reserves and Surplus						Items of other comprehensive income				Total
		Equity component of compound financial instruments	Capital reserve	Securities premium account	Preference share CRR	Hedging Reserve	General Reserve	Retained earnings	Debt instruments through other comprehensive income	Equity instruments through other comprehensive income	Effective portion of cash flow hedges	
As at 01.4.2022							(86,896,330.84)	0	(143,495,148.00)			(230,391,478.84)
Changes in accounting policy												
Additions during the period							(21,298.03)					(21,298.03)
Prior period errors												
Balance as at 31.03.2023							(86,917,628.87)		(143,495,148.00)			(230,412,776.87)
As at 01.4.2023							(86,917,628.87)	0	(143,495,148.00)			(230,412,776.87)
Total comprehensive income for the year												
Dividends												
Additions during the period												
Transfer to retained earnings							(16,346.25)					(16,346.25)
Adjusted against depreciation												
Due to business combination - CTL												
Deletion during the period												
As at 31.03.2024							(86,933,975.12)		(143,495,148.00)			(230,429,123.12)



ANSAL CONDOMINIUM LIMITED
CIN U45200DL2006PLC155235
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2024

8. Other financial liabilities

Particulars	(In Rs.)			
	Non - current		Current	
	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2023
Other Payables	-	149,382,685.00	-	149,382,685.00
Total	-	149,382,685.00	-	149,382,685.00

9. Other Current liabilities

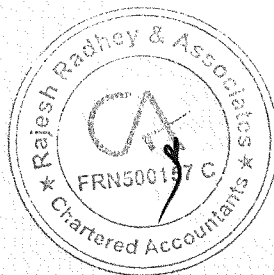
Particulars	Non - current		Current	
	As at		As at	
	31.03.2024	As at 31.03.2024	31.03.2023	As at 31.03.2023
Advance from Holding Company	-	500,458,305.00	-	500,446,505.00
Total	-	500,458,305.00	-	500,446,505.00

10. Other income

Particulars	Year ended	Year ended
	31.03.2024	31.03.2023
	-	-
Total	-	-

11. Other expense

Particulars	Year ended	Year ended
	31.03.2024	31.03.2023
Audit Fee	11800.00	11800.00
Bank Charges	121.25	1480.03
Filing fee	4425.00	0.00
Fees and Taxes	0.00	8018.00
Total	16346.25	21298.03



ANSAL CONDOMINIUM LIMITED
CIN U45200DL2006PLC155235
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

12. Items that will not be reclassified to profit or loss

Particulars	(In Rs.)	
	Year ended 31.03.2024	Year ended 31.03.2023
Revaluation of Investments in Equity Shares	-	-
Total	-	-

13. Earnings per share

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Net profit/ (loss) as per Statement of Profit & Loss (for calculation of basic EPS)	(16346.25)	(21298.03)
Dividend on OCPS/ Redeemable Preference Share	-	-
Net profit used in the calculation of Basic Earning per Share (as above)	(16346.25)	(21298.03)
Net profit for calculation of diluted EPS	(16346.25)	(21298.03)
Continuing operations		
Net profit for as per Statement of Profit & Loss (calculation of basic EPS)	(16346.25)	(21298.03)
Net profit as above	(16346.25)	(21298.03)
Net profit for calculation of diluted EPS	(16346.25)	(21298.03)
Weighted average number of equity shares in calculating basic EPS	50,000.00	50,000.00
Effect of dilution:		
Convertible bonds	-	-
Weighted average number of equity shares in calculating diluted EPS	50,000.00	50,000.00
Basic earning per share	(0.33)	(0.43)
Diluted earning per share	(0.33)	(0.43)

