

**INDEPENDENT AUDITORS' REPORT**

To the Members of **ANSAL IT CITY & PARKS LIMITED**  
Report on the Audit of the Annual Ind AS Financial Statements

**Opinion**

We have audited the accompanying Annual Ind AS financial statements of **Ansal IT City & Parks Limited** ("the Company"), which comprise the Balance sheet as at March 31 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

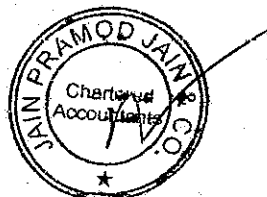
We conducted our audit of the Annual Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Annual Ind AS Financial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

**Emphasis of matter**

We draw attention to Note 21B (2) to the financial result which describes the uncertainties and the impact of the COVID -19 pandemic on the company's operations and results as assessed by the management. The actual results may differ from such estimates depending on the future developments. Our opinion is not modified in respect of this matter.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report 2019-20. Our opinion on the Annual 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 Annual Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Annual Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Annual Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Annual Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Annual Ind AS Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Annual Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,



as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's 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 Annual Ind AS financial statements, including the disclosures, and whether the Annual Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

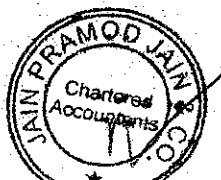
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Annual Ind AS financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

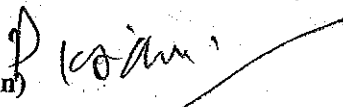
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

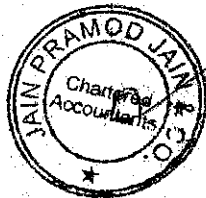


2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) 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 disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Jain Pramod Jain & Co.**  
Chartered Accountants  
(Firm Registration No. 016746N)

  
(P.K. Jain)  
Partner  
Membership No. 010479



Place: New Delhi  
Date: 30.06.2020

## **Annexure to Independent Auditors' Report of Ansal IT City & Parks Limited.**

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date for the year ended 31.03.2020)

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- (b) Fixed assets have been physically verified by the management according to the regular programme of periodical verification in phased manner which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. No material discrepancies were noticed on such verification;
- (c) The title deeds of immovable properties are held in the name of the company.
- ii. The inventories of the Company at all its locations (except stocks lying with third parties and in transit) have been physically verified by the management at reasonable intervals and the discrepancies which were noticed on physical verification of inventory as compared to book records were not material;
- iii. The company has not granted any loans, secured or unsecured to Companies, firm or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly the provisions of clause (iii) of the order are not applicable.
- iv. The company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from public.
- vi. The Central government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act 2013.
- vii. (a) According to the information and explanations and records of the Company, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Goods and Services Tax, Service tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues for a period of more than six months from the date they became payable as on 31<sup>st</sup> March, 2020; except TDS of Rs.95.95 Lacs as on 31.03.2020 is in arrears.
- (b) According to the records and information and explanations given to us, there are no dues in respect of custom duty, income tax or sales tax or service tax or excise duty or value added tax that have not been deposited on account of any dispute.



- viii. The Company has not defaulted in repayment of loans or borrowings to a financial institution, banks or government. In our opinion and according to the information and explanation given to us, the company has not made payment of debenture including interest aggregating to Rs. 29.97 crore Which have become due for payment on 30.12.2011 but repayment was extended up to 31.03.2014.
- ix. In our opinion the term loans have been applied for the purpose for which the loans were raised,
- x. Based upon the audit procedure performed and information and explanation given to us, we report that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. No Managerial Remuneration has been paid or provided during the year ended 31.03.2020.
- xii. Provision of Nidhi Company is not applicable to the Company.
- xiii. All transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements, etc as required by the applicable accounting standard.
- xiv. The company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into any non-cash transaction with Directors or persons connected with him.
- xvi. The company is not required to be registered under schedule 45-1A of the Reserve Bank of India Act 1934.

For Jain Pramod Jain & Co.  
Chartered Accountants  
(Firm Registration Number 016746N)

Place: New Delhi  
Date: 30.06.2020



*P.K. Jain*  
(P.K.Jain)  
Partner  
Membership No.010479

Annexure to the independent Auditors' report of even date on the standalone Financial Statement of **Ansal IT City & Parks Limited.**

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Ansal IT City & Parks Limited** as at March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on 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 "the 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 its 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 Guidance note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standard 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 and 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 judgement, including the assessment of the risks of material misstatement of the financial statement, 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 details, accurately and fairly reflect the transactions and disposition of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement 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 or 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 limitation 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 any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control



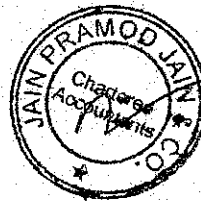


over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has in all material respect, an adequate internal financial controls systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 Jain Pramod Jain & Co.  
Chartered Accountants  
(Firm Registration No. 016746 N)



(P.K.Jain)  
Partner

Membership No. 010479

Place: New Delhi

Date: 30.06.2020

**Ansal IT City & Parks Limited**

CIN - U72200DL2005PLC134789

Balance Sheet as at March 31, 2020

	Note No.	As at March 31, 2020 Rs. In Lakhs	As at March 31, 2019 Rs. In Lakhs
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment	1	19.24	19.60
(b) Deferred Tax Assets (Net)	2		3.07
<b>Total non-current assets</b>		<b>19.24</b>	<b>22.67</b>
<b>2 Current Assets</b>			
(a) Inventories	3	8,299.45	8,707.15
(b) Financial Assets			
(i) Trade Receivables	4	18.60	5.95
(ii) Cash and Cash Equivalents	5	12.92	11.06
(iii) Others	6	8.27	8.27
(c) Current Tax Assets (Net)	7	6.61	7.91
(d) Other Current Assets	8	103.97	105.20
<b>Total current assets</b>		<b>8,449.82</b>	<b>8,845.54</b>
<b>Total Assets</b>		<b>8,469.06</b>	<b>8,868.21</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(I) (a) Equity Share Capital	9	231.00	231.00
(b) Other Equity	9(a)	2,524.46	2,709.68
<b>Total equity</b>		<b>2,755.46</b>	<b>2,940.68</b>
<b>(II) LIABILITIES</b>			
<b>1 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Other Financial Liabilities	10	2,997.93	2,752.23
(b) Provisions	11	2.20	0.32
<b>Total non-current liabilities</b>		<b>3,000.13</b>	<b>2,752.55</b>
<b>2 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables			
Due to Micro and Small Enterprises	12		
Due to Others		353.67	366.10
(ii) Other Financial Liabilities	10	69.03	73.26
(b) Other Current Liabilities	13	2,290.44	2,733.69
(c) Provisions	11	0.33	1.93
<b>Total current liabilities</b>		<b>2,713.47</b>	<b>3,174.98</b>
<b>Total Equity &amp; Liabilities</b>		<b>8,469.06</b>	<b>8,868.21</b>

Significant accounting policies

21A & 21B

As per Report of even date attached

For Jain Pramod Jain & Co.

Chartered Accountants

Registration No. 016746N

For and on behalf of Board

Ansal IT City & Parks Limited

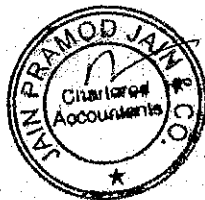
P.K. Jain  
Partner

(Membership No. 010479)

Place:

Dated:

30 JUN 2020



Ashish Sharma  
Director

DIN No. 0006752371

Anand Singh  
Director

DIN No. 0007144224

**Ansal IT City & Parks Limited**

CIN - U72200DL2005PLC134789

**Statement of profit and loss for the period ended March 31, 2020**

	Note No.	For the year ended March 31, 2020 Rs. In Lakhs	For the year ended March 31, 2019 Rs. In Lakhs
<b>Income</b>			
I Revenue from operations	14	538.10	-
II Other income	15	76.52	61.32
III <b>Total income (I + II)</b>		<u>614.62</u>	<u>61.32</u>
<b>IV Expenses</b>			
<b>COST OF SALE</b>			
Employee benefits expenses	16	416.31	17.40
Finance costs	17	29.61	182.09
Depreciation and amortization expenses	1	278.66	2.05
Other expenses	18	2.41	69.95
<b>Total expenses</b>		<u>796.94</u>	<u>336.93</u>
V <b>Profit / (loss) before exceptional items and tax (III - IV)</b>		(182.32)	(275.61)
VI Exceptional items		-	-
VII <b>Profit / (loss) before tax (V - VI)</b>		<u>(182.32)</u>	<u>(275.61)</u>
VIII Tax expense	19	-	-
(1) Current tax		-	-
(2) Income Tax related to earlier years		-	-
(3) Deferred tax Adjustment		3.07	(92.99)
<b>Total tax expense/(Credit)</b>		<u>3.07</u>	<u>(92.99)</u>
IX <b>Net Profit/(Loss) for the year (VII-VIII)</b>		(185.39)	(368.60)
X Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss	20	0.17	(1.43)
(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>Other comprehensive income for the year, (net of tax)</b>		<u>0.17</u>	<u>(1.43)</u>
XI <b>Total comprehensive income for the period</b>		<u>(185.22)</u>	<u>(370.03)</u>
<b>XII Earnings per equity share</b>			
(1) Basic	21	8.03	15.96
(2) Diluted	21	8.03	15.96

Accounting Policies & Notes

21A & 21B

As per Report of even date attached

**For Jain Pramod Jain & Co.**

Chartered Accountants

Registration No. 016746N

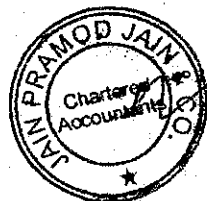
For and on behalf of Board  
**Ansal IT City & Parks Limited**

P.K. Jain  
Partner  
(Membership No. 010479)

Place:

Dated:

30 JUN 2020



*(Signature)*

Ashish Sharma  
Director  
DIN No.0006752371

*(Signature)*

Anand Singh  
Director  
DIN No. 0007144224

**Ansal IT City & Parks Limited**

CIN-U72200DL2005PLC134789

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST march 2020**

PARTICULARS	For the year ended	For the year ended
	March 31, 2020	March 31, 2019
	Rs. in Lakhs	Rs. in Lakhs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net (loss)/profit before tax	(182.32)	(275.61)
(i) Depreciation	2.41	2.05
(ii) Interest Expenses	278.66	182.09
(iii) Interest income		
(iv) Other comprehensive income	0.17	-1.43
(v) Other adjustments	(2.07)	
	<u>96.85</u>	<u>(92.91)</u>
<b>Operating Profit Before Working Capital Changes</b>		
Adjusted for:		
(i) Inventories	407.71	0.45
(ii) Trade payable & provision & other liabilities	-455.40	238.54
(iii) Other financial liabilities	241.47	70.76
(iv) Current tax asset & other asset	2.54	(34.26)
(v) Trade & other Receivables	(12.65)	1.41
	<u>183.68</u>	<u>276.91</u>
<b>CASH GENERATED FROM OPERATIONS</b>	280.52	184.00
Income tax paid	-	-
<b>Net cash flows from (used in) operating activities (A)</b>	<u>280.52</u>	<u>184.00</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(i) Increase in assets		
<b>Net cash flows from (used in) investing activities (B)</b>		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
(i) Interest & Financing Charges	(278.66)	(182.09)
(ii) Repayment of Long Term Borrowing	-	-
<b>Net cash flows from (used in) financing activities (C)</b>	<u>(278.66)</u>	<u>(182.09)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)</b>	1.86	1.93
Cash and Cash Equivalents at the beginning of the year	11.06	9.13
<b>Cash and Cash Equivalents at year end</b>	<u>12.92</u>	<u>11.06</u>

**Notes:**

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in IND AS - 7.

2. There is no restricted Cash Balance as at 31.03.2020 & 31.03.2019

3. Cash & Cash Equivalent includes:

	(Rs. in lacs)	
	Current Year	Previous Year
Balances with Banks		
-in Current Accounts	12.92	11.06
Cash in Hand	-	0
	<u>12.92</u>	<u>11.06</u>

As per Report of even date attached

**For Jain Pramod Jain & Co.**

Chartered Accountants

Registration No. 016746N

P.K. Jain

Partner

(Membership No. 010479)

Place:

Dated:

30 JUN 2020



For and on behalf of Board  
Ansal IT City & Parks Limited

Ashish Sharma  
Director  
DIN No. 0006752371

Anand Singh  
Director  
DIN No. 0007144224

**Ansal IT City & Parks Limited**  
 CIN - U72200DL2005PLC134789  
 NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

**1. Property, plant & equipment**

Particulars	Amount in Rs.					
	plant & machinery	office equipment	furniture & fixtures	computers	motor cycle	Total
<b>Gross Block (at cost )</b>						
As at 01.04.2018	45.04	2.60	21.00	2.82	0.49	71.95
Addition						
As at 01.04.2019	45.04	2.60	21.00	2.82	0.49	71.95
Additions						
As at 31.03.2020	45.04	2.60	21.00	2.82	0.49	71.95
Depreciation						
As at 01.04.2018	25.97	2.43	18.91	2.71	0.30	50.32
Charge for the year	1.68	0.02	0.31	-	0.03	2.04
As at 01.04.2019	27.65	2.45	19.22	2.71	0.33	52.37
Other adjustments	1.45	0.89	(0.26)	-	(0.01)	2.07
Charge for the year	2.03	0.02	0.35	-	0.01	2.41
Disposals						
As at 31.03.2020	28.23	1.58	19.83	2.71	0.35	52.71
<b>Net Block</b>						
As at 31.03.2019	17.39	0.15	1.78	0.11	0.16	19.59
As at 31.03.2020	<b>16.81</b>	<b>1.02</b>	<b>1.17</b>	<b>0.11</b>	<b>0.14</b>	<b>19.24</b>



**ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

**Note No. 21A**

**1. Corporate information**

Ansal IT City & Parks Limited was incorporated in 2005. The Company has been formed to carry on business to acquire by purchase and sell, lease, hire or otherwise land and properties of any tenure of interest therein, to erect, construct houses, buildings or works of every description Development of Colonies and pull down rebuild, enlarge, alter, improve existing houses and buildings to construct and appropriate any such land into and for roads, streets, gardens and other conveniences. Further, to act as contractors and builders of houses, buildings, roads, bridges, factories, plants, workshops, runways, port facilities for any person or Company or Government authority, construction of high rise residential and Commercial buildings, shopping malls & Centre. These financial statements are presented in Indian Rupees (₹).

The registered office of Ansal IT City Park Limited is situated at 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi in India.

**2. Significant Accounting Policies**

**A. Basis of Preparation**

The financial statements of the Company have been prepared in accordance with Ind AS.

The financial statements have been prepared on historical cost basis, except as stated otherwise.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Standalone financial statements have been presented in Indian Rupees (₹), which is the Company's functional and presentation currency and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.

**B. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**C. Property, Plant and Equipment**

Property, plant and equipment are stated at original cost net of tax/ duty credit availed, less accumulated depreciation and accumulated impairment losses, when significant part of the property, plant and equipment are required to be replaced at intervals.

Capital work in progress including Property plant & equipment under installation/under development as at the balance sheet date

Property, plant and equipment are eliminated from the financial statement, either on disposal or when retired from the active use. Losses arising in the case of retirement of property, plant and equipment and



**ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

gain or losses arising from disposal of property, plant and equipment are recognised in the statement of the profit and loss in the year of occurrence.

**D. Depreciation and Amortization**

The assets' residual values, useful lives and methods of depreciation are reviewed each financial year end and adjusted accordingly. However, as per such review life is in accordance with schedule II of the Companies Act, 2013.

Depreciation on Property, plant and equipment is provided over the useful life of assets as specified in schedule II to the Companies Act, 2013. Property, plant and equipment which are added / disposed off during the year, depreciation is provided pro-rata basis with reference to the month of addition / deletion. In case of the following category of property, plant and equipment, the depreciation has been provided based on the technical evaluation of the remaining useful life which is different from the one specified in schedule II to the Companies Act, 2013.

Depreciation on Property, plant and equipment is calculated on a Straight-Line Method.

**E. Impairment of Assets**

**Financial assets**

The company recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss. The company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

**Non-financial assets**

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

Impairment losses on continuing operations, including impairment on inventories are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation taken to other comprehensive income. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

**F. Inventories**

Inventories are valued as under: -

i.	Building materials, stores, spare parts	At Cost.
ii.	Projects in progress	It represents land acquired for future development and construction, and is stated at cost including the cost of land, the related costs of acquisition, construction costs, borrowing costs



**ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

incurred to get the properties ready for their intended use.

iii Land – Gujarat

At Cost

**G. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand and at bank, deposits held at call with banks with original maturities of 3 months or less.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short-term deposits, as defined above, net of outstanding bank overdraft as they being considered as integral part of the Company's cash management.

**H. Foreign Currency Translation/Conversion**

Standalone financial statements have been presented in Indian Rupees (₹), which is the Company's functional and presentation currency.

• **Initial Recognition**

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction.

• **Conversion**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

• **Exchange Differences**

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

**I. Leases**

**Where the Company is the Lessee:**

The Company's lease asset primarily consist of lease for building. The Company, at the inception of a contract, assesses whether the contract is a lease or not a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contract existing and entered into on or after April 1, 2019. The Company has elected not to recognize Right-of-use Assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense over the lease term. The Company recognises a Right-of-use Asset and a lease liability at the lease commencement date. The Right-of-use Asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial costs incurred. The Right-of-use Asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. The lease liability is initially measured at the present value of the lease payments that are





## **ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

not paid at the commencement date, discounted using the Company's incremental borrowing rate. Subsequently, lease liabilities are measured on amortised cost basis. In the comparative period, lease payments under operating leases are recognized as an expense in the statement of profit and loss over the lease term.

### **Where the Company is the Lessor**

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Costs including depreciation are recognized as an expense in the statement of profit and loss. Initial direct costs incurred in negotiating and arranging an operating lease are recognized immediately in the Statement of Profit and Loss.

### **J. Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all potential dilutive equity shares.

### **K. Provisions, Contingent Liabilities, Contingent Assets and Commitments:**

#### **General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to provision presented in the statement of Profit & Loss is net of any reimbursement.

If the effect of the time value of money is material, Provisions are disclosed using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as finance cost.

#### **Contingent Liability is disclosed in the case of:**

- There is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.
- A present obligation arising from past event, when it is not probable that as outflow of resources will be required to settle the obligation
- A present obligation arises from the past event, when no reliable estimate is possible
- A present obligation arises from the past event, unless the probability of outflow is remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.



## **ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

### **Onerous Contracts**

A provision for onerous contracts is measured at the present value of the lower expected costs of terminating the contract and the expected cost of continuing with the contract. Before a provision is established, the Company recognizes impairment on the assets with the contract.

### **Contingent Assets**

Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

### **L. Segment Accounting and Reporting**

Having regards to the integrated natures of real estate Development business of the company requirement of segment reporting pursuant to Ind-AS-108 "OperatingSegment" is not applicable.

### **M. Taxes**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

#### **Current Income Tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognised directly in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### **Minimum Alternate Tax**

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

#### **Deferred Tax**

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are



**ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

recognised to the extent that it has become probable that future taxable profits will allow deferred tax assets to be recovered.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

**N. Borrowings**

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

**O. Borrowing costs**

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Borrowing costs that are directly attributable to the projects are charged to the respective project on the basis of expenditure incurred net of customer collections.

Other borrowing costs are expensed in the period in which they are incurred.

**P. Employee Benefits**

Expenses and liabilities in respect of employee benefits are recorded in accordance with Indian Accounting Standard (Ind AS)-19 - 'Employee Benefits'.

**Defined Contribution Plan:**

Retirement benefits in the form of provident fund and superannuation scheme are a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the provident fund/trust.

**Defined Benefit Plan:**

The Company's liabilities on account of gratuity and earned leave on retirement of employees are determined at the end of each financial year on the basis of actuarial valuation certificates obtained from registered actuary in accordance with the measurement procedure as per Indian Accounting Standard (IND-AS)-19- 'Employee Benefits'. Gratuity liability is funded on year-to-year basis by contribution to respective fund. The costs of providing benefits under these plans are also determined on the basis of actuarial valuation at each year end. Actuarial gains and losses for defined benefit plans are recognized through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The



## **ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

---

Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method at the year-end.

### **Q. Fair Value measurement**

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

### **R. Financial Instruments**

#### **i. Initial Recognition**



## **ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

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 carried at amortized cost-debt**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### ➤ **Financial assets at fair value through other comprehensive income-debt**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### ➤ **Financial assets at fair value through profit or loss-debt**

A financial asset which is not classified in any of the above categories are subsequently at fair value 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.

##### ➤ **Impairment of Financial Assets**

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

##### ➤ **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.

##### ➤ **Financial liabilities**

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



**ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

**ii. Compound financial instruments**

The liability component of a compound financial instrument is recognised initially at fair value of a similar liability that does not have an equity component. The equity component is recognised initially as the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and the equity components, if material, in proportion to their initial carrying amounts.

Subsequent to the initial recognition, the liability component of a compound financial instrument is measured at amortized cost using the effective interest rate method.

**iii. Reclassification of financial assets**

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

**iv. Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**v. Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



**ANSAL IT CITY & PARKS LTD.**

Notes forming part of financial statement for the year ended March 31, 2020

---

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

**Critical Accounting estimates, assumptions and judgements**

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement:

**a. Property, Plant and Equipment**

External adviser or internal technical team assess the remaining useful lives and residual value of property, plant and equipment. Management believes that the assigned useful lives and residual value are reasonable.

**b. Income Taxes**

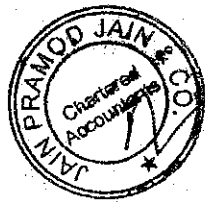
Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

**c. Contingencies**

Management judgement is required for estimating the possible outflow of resources, if any, in respect of Contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

**d. Allowance for uncollected accounts receivable and advances**

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.



**Ansal IT City & Parks Limited**

CIN - U72200DL2005PLC134789

NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

**2. Deferred Tax Assets / Liabilities (Net)**

Particulars	As at 31.03.2020	As at 31.03.2019
	Rs. in lakhs	Rs. in lakhs
Deferred Tax Assets	-	3.07
Deferred Tax Liabilities	-	3.07
<b>Net Deferred Tax assets / Liabilities(Net)</b>	-	<b>3.07</b>

**3. Inventories**

Particulars	As at 31.03.2020	As at 31.03.2019
	Rs. in lakhs	Rs. in lakhs
Building material , stores and spare parts	9.56	9.95
Land - Gujarat	5.86	5.86
Project work in progress	8,284.03	8691.34
<b>Total</b>	<b>8,299.45</b>	<b>8,707.15</b>

Note :

Land at Gujarat has been mortgaged against debentures of Rs. 21 Crores by the company

**4. Trade receivables**

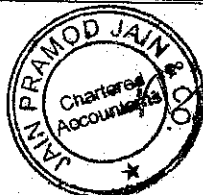
Particulars	Current	
	As at 31.03.2020	As at 31.03.2019
	Rs. in lakhs	Rs. in lakhs
- Unsecured, considered good	18.60	5.95
Trade Receivable which have significant increase in credit risk	-	-
	18.60	5.95
Less: Allowance for Doubtful Receivables	-	-
<b>Total</b>	<b>18.60</b>	<b>5.95</b>

**5. Cash & cash equivalents**

Particulars	Current	
	As at 31.03.2020	As at 31.03.2019
	Rs. in lakhs	Rs. in lakhs
Balances with banks		
- in Current Accounts	12.92	11.06
Cash in hand	-	-
<b>Total</b>	<b>12.92</b>	<b>11.06</b>

**6. Other financial assets**

Particulars	Current	
	As at 31.03.2020	As at 31.03.2019
	Rs. in lakhs	Rs. in lakhs
Security Deposits	7.00	7.00
Fixed Deposits(pledged with govt authority against bank guarantee)	0.79	0.70
Interest receivable	0.48	0.57
<b>Total</b>	<b>8.27</b>	<b>8.27</b>





NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

7. Current tax assets (net)

Particulars	Current	
	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs
- TDS	6.61	7.91
<b>Total</b>	<b>6.61</b>	<b>7.91</b>

8. Other assets

Particulars	Current	
	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs
Advances other than Capital Advances - (Unsecured Considered Good)		
- Advances to Related Parties	0.36	0.36
Advances Recoverable In cash or Kind	103.60	104.84
<b>Total</b>	<b>103.97</b>	<b>105.20</b>

9. Share capital

Particulars	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs
<b>Authorised</b>		
30,000,000 Equity Shares of Rs. 10/- each	3,000.00	3000.00
<b>Issued</b>		
23,10,000 Equity Shares of Rs. 10/- each	231.00	231.00
<b>Subscribed &amp; Fully Paid up</b>		
23,10,000 Equity Shares of Rs. 10/- each	231.00	231.00
<b>Total</b>	<b>231.00</b>	<b>231.00</b>

(a) Details of Shareholders holding more than 5% of the aggregate shares in the Company :

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Equity Shares	% holding in the class	No. of Equity Shares	% holding in the class
Ansal Properties & Infrastructure Ltd. and its nominee	1,530,000	66.24	1,530,000	66.24
HDFC Ventures Trustee Co. Ltd.	780,000	33.76	780,000	33.76
<b>Total</b>	<b>2,310,000</b>	<b>100.00</b>	<b>2,310,000</b>	<b>100.00</b>

(b) Reconciliation of Number of Shares :

Particulars	No. of Equity Shares	Amount	No. of Equity Shares	Amount
No. of shares outstanding at the beginning	2,310,000	23,100,000	2,310,000	23,100,000
Addition during the year	-	-	-	-
No. of shares outstanding at the end	<b>2,310,000</b>	<b>23,100,000</b>	<b>2,310,000</b>	<b>23,100,000</b>

(c) Shares held by Holding company i.e. Ansal Properties & Infrastructure Ltd. :

Particulars	No. of Equity Shares	Amount	No. of Equity Shares	Amount
No. of shares outstanding at the beginning	1,530,000	15,300,000	1,530,000	15,300,000
Addition during the year	-	-	-	-
No. of shares outstanding at the end	<b>1,530,000</b>	<b>15,300,000</b>	<b>1,530,000</b>	<b>15,300,000</b>



NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2020

10. Other financial liabilities

Particulars	Non- Current		Current	
	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs
Security Deposits				
- From Contractors			44.27	44.27
Book Over-Draft with Scheduled Bank			-	3.49
Liability towards staff and workers			3.66	6.85
Unpaid matured debentures and interest accrued thereon	2,997.93	2,752.23	-	-
Other Payables			21.10	18.65
<b>Total</b>	<b>2,997.93</b>	<b>2,752.23</b>	<b>69.03</b>	<b>73.26</b>

11. Provisions

Particulars	Non - current		Current	
	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs
Provision for employee benefits				
- Gratuity	2.05	0.17	-	1.64
- Leave Encashment	0.15	0.15	0.33	0.28
<b>Total</b>	<b>2.20</b>	<b>0.32</b>	<b>0.33</b>	<b>1.93</b>

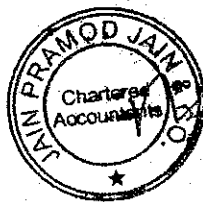
12. Trade payables

Particulars	Current	
	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs
Due to Micro and Small Enterprises		
Due to Others	353.67	366.10
<b>Total</b>	<b>353.67</b>	<b>366.10</b>

Note: Based on the information so far obtained by the Company, no amount is due to enterprises covered under MSME Act

13. Other liabilities

Particulars	Non - current	Non - current	Current	
	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs	As at 31.03.2020 Rs. in lakhs	As at 31.03.2019 Rs. in lakhs
Advance				
- Advance From Customer	-	-	2,193.66	2,664.29
- Others (Advance Rent)	-	-	0.73	0.73
Statutory Payables				
- PF & ESI payables	-	-	0.10	0.10
- TDS/TCS Payable	-	-	95.95	68.57
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,290.44</b>	<b>2,733.69</b>



**Ansal IT City & Parks Limited**

CIN - U72200DL2005PLC134789

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

**14. Revenue from operations**

Particulars	As at 31.03.2020 in lakhs	As at 31.03.2019 in lakhs
sales of property	538.10	
<b>Total</b>	538.10	

**15. Other Income**

Particulars	For the year ended March 31, 2020 Rs. in Lakhs	For the year ended March 31, 2019 Rs. in Lakhs
Rental income	13.59	13.90
Interest on deposit with banks	0.00	1.00
Miscellaneous Income	47.11	45.36
Interest Income of Income Tax	0.26	1.05
Short & Excess written off	13.49	0.01
Excess dep retrun back	2.07	
<b>Total</b>	76.52	61.32

**16. Employee Benefits Expenses**

Particulars	For the year ended March 31, 2020 Rs. in Lakhs	For the year ended March 31, 2019 Rs. in Lakhs
Salaries & wages & Bonus	28.89	16.00
Contribution to provident & other funds	0.64	0.57
Staff welfare expenses	0.07	0.83
<b>Total</b>	29.61	17.40

**17. Finance Costs**

Particulars	For the year ended March 31, 2020 Rs. in Lakhs	For the year ended March 31, 2019 Rs. in Lakhs
Interest paid	278.66	182.09
<b>Total</b>	278.66	182.09

**18. Other Expense**

Particulars	For the year ended March 31, 2020 Rs. in Lakhs	For the year ended March 31, 2019 Rs. in Lakhs
Payment to auditor		
-Audit Fees	1.00	0.70
-Others	-	0.31
-Reimbursement of expenses	-	-
Security Expenses	1.73	11.89
Miscellaneous Expense	9.37	24.84
Professional Fees	0.32	1.05
Travelling & Conveyance Expense	-	0.36
Lease Rental	12.90	29.67
Electricity Expenses	28.77	34.58
Repair & Maintenance	15.47	28.48
Printing & Stationery	-	0.01
Cost of materials consumed	0.39	1.03
Insurance Charges	-	2.40
Buisness Promotion	-	0.05
<b>Total</b>	69.95	135.37



19. Tax Expense

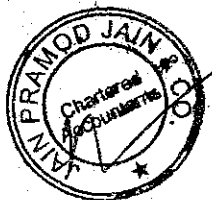
Particulars	For the year ended March 31, 2020 Rs. in Lakhs	For the year ended March 31, 2019 Rs. in Lakhs
Deferred Tax	(3.07)	(92.99)
<b>Total</b>	<b>(3.07)</b>	<b>(92.99)</b>

20. Items that will not be reclassified to Profit or Loss

Particulars	For the year ended March 31, 2020 Rs. in Lakhs	For the year ended March 31, 2019 Rs. in Lakhs
-Actuarial Gain/(Loss) on retirement benefits	0.17	(1.43)
<b>Total</b>	<b>0.17</b>	<b>(1.43)</b>

21. Earnings Per Share

Particulars	<u>UOM</u>	For the year ended March 31, 2020 Rs. in Lakhs	For the year ended March 31, 2019 Rs. in Lakhs
Net profit/ (loss) as per Statement of Profit & Loss	(Rs. in Lakhs)	(185.39)	(368.60)
Weighted average number of equity shares in calculating basic EPS	No.	2,310,000.00	2,310,000.00
Weighted average number of equity shares in calculating diluted EPS	No.	2,310,000.00	2,310,000.00
Basic earning per share		(8.03)	(15.96)
Diluted earning per share		(8.03)	(15.96)



**Note No. 21B (Contingent Liabilities and other Notes)**

**1. Contingent Liabilities and commitment**

The company has received demand of Rs. 26.54 Crores (including interest) on 19.02.2020 from Greater Noida Industrial Development Authority as additional compensation of land for which company will contest in appeal.

2. The Company's operation was impacted for a certain period as a consequence of complete lockdown imposed by Central and State Government authorities in India considering public health and safety due to COVID-19 pandemic thereby restricting normal business activities. In spite of partial withdrawal of lockdown, the ongoing restrictions by the appropriate Government authorities to contain the pandemic continue to impact normal production and cause supply chain disruption, etc. As per the current assessment, the Company does not foresee incremental risk on carrying amounts of inventories and recoverability of trade receivables and other assets given the measures being pursued to safeguard/mitigate related risks. However, the eventual outcome due to ongoing said COVID-19 pandemic may be different from those estimated as on the date of approval of these financial statements.

**3. Auditor remuneration(excluding service tax/GST)**

S. No.	Description	Amount 2019-20	Amount 2018-19
1.	Audit Fee	1,00,000	70,000
	Total	1,00,000	70,000

**4. Revenue from contracts with customers:**

- I. Sale of property of Rs. 538.10 lacs ( Previous year Nil)  
 II. Contract Balances  
 (Rs. in Lacs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Trade Receivables	18.60	5.95
Contract Liabilities	2193.66	2664.29

- III. Trade receivables are non-interest bearing. Contract liabilities include advances received against delivery of plots. The significant decrease in trade receivables as on 31st March, 2020 is due to decrease in Company's Operation. The performance obligation in relation to revenue recognition arising from contract with customers is satisfied upon customer clearance of goods sold.

5. Having regard to integrated nature of real estate development business of the Company, there is only one reportable segment 'Real Estate Development'. In view of which the disclosure requirement of segment reporting pursuant to IND AS 108 "Operating Segment" under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendment) Rule 2016 is not applicable.
6. In the opinion of Board of Directors, Financial Assets, Non-financial asset and other asset have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.
7. Revenue shall be recognized upon transfer of significant risk and reward of ownership to the buyers.
8. Balance of Trade Receivables, Short Term Loans & Advances and advances from Customers and Sundry Debtors are subject to confirmation / reconciliation.
9. The figures of the previous period have been regrouped wherever necessary.

**Ansal IT City & Parks Limited**

Notes forming part of financial statement for the year ended March 31, 2020

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

11. (a) Due to losses incurred by the company, no debenture redemption reserve has been created in the books  
(b) IND AS 116 lease is not applicable since company is having leasehold land as inventory.
12. Other non-current financial liabilities includes Rs. 2997.03 lacs being unpaid matured debenture and interest thereon in respect of 13% debenture of Rs. 14 crores issued to APIL and Rs. 7 Crores issued to HDFC Ventures trustee Company Limited, whose subscription agreement expired on 30.12.2011.
13. There were no dues to Micro and small enterprises as per MSMED Act 2006 to the extent of information available to the company.
14. Due to financial crisis the company has not deposited TDS of Rs. 95,95,438.
15. Project Work in Progress (included in inventories as under):

Particular	31.03.2020 (Amount in Rs. In Lacs)	31.03.2019 (Amount in Rs in Lacs.)
Opening Balance of WIP (including Cost of Land)	8691.34	8691.34
Add: Addition during the year	9.00	-
Less: Transferred to Cost of Sale in P&L A/c	416.31	-
<b>Balance Carried to Balance Sheet</b>	<b>8284.03</b>	<b>8691.34</b>

16. Due to uncertainty of future taxable income deferred tax asset has not been provided and D.T.A. of earlier year Rs. 3.07 Lacs has been written off.
17. Retirement Benefit obligations

The disclosures required under Ind AS-19 "Employee Benefit" under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendment) Rule 2016, are given below:

**Defined Contribution Plan**

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

(Figures in Lakhs)

	Current year	Previous Year
Employer's Contribution to Provident Fund	.64	.57

**Defined Benefit Plan**

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

Current Year (Rs.)      Previous Year (Rs.)

	Current Year (Rs.)	Previous Year (Rs.)
Gratuity (Funded)		
Absence Compensation		
Gratuity (Funded)		
Absence Compensation		



**Ansal IT City & Parks Limited**

Notes forming part of financial statement for the year ended March 31, 2020

<b>a) Reconciliation of opening and closing balances of Defined Benefit Obligation</b>				
Defined Benefit obligation at beginning of the year	181320	43088	52,189	40,064
Current Service Cost	20759	7455	19,779	7,483
Interest Cost	13909	3305	4,045	3,105
Actuarial (gain)/loss	(11200)	(5719)	1,50,740	(7,564)
Benefit paid	0	(0)	(45,433)	(0)
Defined Benefit Obligation at year end	204788	48129	1,81,320	43,088
<b>b) Reconciliation of opening and closing balances of fair value of plan assets</b>				
Fair value of plan assets at beginning of the year	331067	Nil	3,08,458	Nil
Expected return on plan assets	Nil	Nil	Nil	Nil
Actuarial (gain)/loss	Nil	Nil	Nil	Nil
Opening Fund LIC Policy	Nil	Nil	Nil	Nil
Policy Surrender	Nil	Nil	Nil	Nil
Charges Deducted	(2009)	Nil	(1,865)	Nil
Employer contribution				
Policy Surrender Charges				
Benefit paid				
Actual return on plan assets	26378	Nil	24,474	Nil
Fair value of plan assets at year end	3,55436	Nil	3,31,067	Nil
<b>c) Benefit Assets/Liability</b>				
Defined benefit obligation	204788	48129	1,81,320	43088
Fair Value of Plan Assets	355436	Nil	3,31,067	Nil
Benefit Asset/(liability)	1,50,648	48,129	1,49,747	43,088
<b>d) Amount recognized in the Income Statement</b>				
Current Service Cost	20759	7,455	19,779	7,483
Interest Cost	(11418)	3,305	(19,860)	3,105
Net Cost	9341	10,760	-81	10,588
<b>e) Other Comprehensive Income (OCI)</b>				
Net Cumulative unrecognized actuarial (gain)/loss opening	Nil	Nil	Nil	Nil
Actuarial (gain)/loss for the year on PBO	(11,200)	(5,719)	1,50,740	(7,564)
Actuarial (gain)/loss for the year on Asset	(1051)	Nil	(569)	Nil
Total Actuarial (gain)/loss at the end of the year	(12251)	(5719)	1,50,171	(7,564)
<b>f) Expected contribution for the next reporting period</b>				
Service Cost	23042	7,902	21,955	7,932
Net Interest Cost	Nil	3,273	Nil	3,296
Net Periodic Benefit Cost	23042	11,175	21,955	11,228
<b>d) Actuarial assumptions</b>				
	<b>Current Year</b>		<b>Previous Year</b>	
	<b>Indian</b>	<b>Indian Assured</b>	<b>Indian</b>	<b>Indian Assured</b>

**Retirement and other Benefits**

Provision for Gratuity and Absence Compensation are made on the basis of actuarial valuation done as per Projected Unit Credit Method (PUCM) at the year-end in accordance with IND AS-19. Actuarial Gains/ (losses) are immediately taken to Other Comprehensive Income in the year in which such gains or losses arise.

18. The Company is in the process to settle the liability of debenture of HDFC India Real Estate Fund out of the funds to be received out of various option to be availed by the Co.

**19. FINANCIAL NOTES:**

Related Party Disclosure as required by Accounting Standard IND AS 24 is given below:

D) Name of Related party and description of relationships:

As on 31<sup>st</sup> March, 2020

- |                         |  |
|-------------------------|--|
| i. Director             | Shri Vinod Kumar Saigal                |
| ii. Director            | Shri Ashish Sharma                     |
| iii. Director           | Shri Anand Singh                       |
| a) Holding Company      | Ansal Properties & Infrastructure Ltd. |
| b) Investing Party      | HDFC Ventures Trustee Co. Ltd.         |
| c) Fellow Subsidiaries: |  |

1. Delhi Towers Ltd.
2. Ansal SEZ Projects Limited
3. Ansal API Infrastructure Ltd.
4. Aabad Real Estates Limited
5. AnsalHI-Tech Townships Ltd.
6. Anchor Infraprojects Limited
7. Auspicious Infracon Limited
8. Affluent Realtors Pvt. Ltd.
9. AnsalColours Engineers SEZ Limited
10. Awadh Realtors Ltd.
11. Ablaze Buildcon Private Limited
12. Ansal Townships Infrastructure Limited
13. Bendictory Realtors Limited
14. Caspian Infrastructure Limited
15. Celestial Realtors Limited
16. Chaste Realtors Limited
17. Charismatic Infratech Pvt. Ltd.
18. Cohesive Constructions Limited
19. Cornea Properties Limited
20. Creative Infra Developers Limited



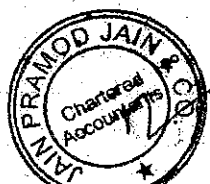


**Ansal IT City & Parks Limited**

Notes forming part of financial statement for the year ended March 31, 2020

---

22. Diligent Realtors Limited
23. Divinity Real Estates Limited
24. Dream Infracon Limited
25. Einstein Realtors Ltd.
26. Emphatic Realtors Limited
27. Euphoric Properties Private Limited
28. Effulgent Realtors Limited
29. Harapa Real Estates Limited
30. Haridham Colonizers Ltd.
31. InderlokBuildwell Limited
32. KapilaBuildcon Limited
33. KshitizRealtech Limited
34. Kutumbkam Realtors Limited
35. Lunar Realtors Limited
36. Marwar Infrastructure Limited
37. Muqaddar Realtors Limited
38. Medi Tree Infrastructure Ltd.
39. MangalMurthi Realtors Limited
40. Paradise Realty Limited
41. Parvardigar Realtors Limited
42. Pindari Properties Ltd.
43. Pivotal Realtors Limited
44. Plateau Realtors Limited
45. PhalakInfracon Ltd.
46. RudrapriyaRealtors Ltd.
47. Retina Properties Limited
48. Star Facilities Management Ltd.
49. SarvodayaInfratech Limited
50. SidhivinayakInfracon Limited
51. Shohrat Realtors Limited
52. Sparkle Realtech Pvt. Ltd.
53. Superlative Realtors Limited
54. SukhdhamColonisers Limited
55. Taqdeer Realtors Limited
56. Twinkle Infraprojects Ltd.
57. Thames Real Estates Limited
58. Quest Realtors Private Limited
59. Ansal Condominium Limited
60. Arz Properties Ltd.
61. TamannaRealtech Ltd.
62. Singolo Constructions Ltd.



**Ansal IT City & Parks Limited**

Notes forming part of financial statement for the year ended March 31, 2020

64. Lovely Building Solutions Pvt. Ltd.
65. Komal Building Solutions Pvt. Ltd.
66. H. G. Infrabuild Pvt. Ltd.
67. AnsalPhalak Infrastructure Pvt. Ltd.
68. Ansal Seagull SEZ Developers Ltd.
69. Ansal Landmark Townships Private Pvt. Ltd.
70. Ansal Urban Condominiums Pvt. Ltd.
71. Caliber Properties Private Limited
72. AnsalPhalak Infrastructure Private Limited
73. Mannat Infrastructure Private Limited
74. Niketan Real Estates Private Limited
75. Ansal Landmark (Karnal) Townships Private Limited
76. Lilac Real Estate Developers Private Limited
77. Aerie Properties Private Limited
78. Arena Constructions Private Limited
79. Arezzo Developers Private Limited
80. Vridhi Properties Private Limited
81. Vriti Construction Private Limited
82. Sphere Properties Private Limited
83. Sia Properties Private Limited
84. SarvsanjhiConstruction Private Limited

## d) Joint Venture of Holding Company:

Sl. No.	Joint Venture Company	% of ownership interest as at March 31, 2020
1	Green Max Estates (P) Ltd.	50% shareholding
2	Ansal Lotus Melange Projects Pvt. Ltd.	50% shareholding
3	Ansal Urban Condominium Pvt. Ltd.	53% shareholding

**Balance Outstanding /Transaction with Related Party:**

## I. Details of significant transactions with the related parties:

Particulars	Name	Holding Company	Investing Party
Interest due on Debentures	Ansal Properties & Infrastructure Limited	182Lacs (182 Lacs)	-
	HDFC Ventures Trustee Co. Ltd.		91 Lacs (-)
Balance Outstanding	Ansal Properties & Infrastructure Limited	509.52 Lacs (345.80 Lacs)	
	HDFC Ventures Trustee Co. Ltd.		588.33 Lacs



**Ansal IT City & Parks Limited**

Notes forming part of financial statement for the year ended March 31, 2020

	lives Mortality (2006-08)	(2006-08)	lives Mortality (2006-08)	
Discount rate (per annum)	6.80%	6.80%	7.65%	7.65%
Rate of escalation in salary (per annum)	5.00%	5.00%	5.00%	5.00%
Average remaining working lives of employees (years)	13.72	13.72	14.72	14.72

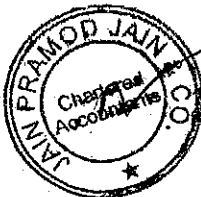
Retirement Age                      60 Years                      60 Years

The estimates of rate of escalation in salary considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

<b>Expected Contribution for the next annual reporting period:</b>		
	01.04.2019-31.03.2020	01.04.2018-31.03.2019
Service Cost	23042	21,955
Net Interest Cost	0	0
Net Periodic Cost	23042	21,955

<b>Sensitivity analysis of the defined benefit obligation:</b>		
	01.04.2019-31.03.2020	01.04.2018-31.03.2019
<b>a) Impact of the change in Discount Rate</b>		
Present Value of obligation at the end of the period	204788	181320
1. Impact due to increase of 0.50%	(4416)	(2978)
2. Impact due to decrease of 0.50%	3807	2557
<b>b) Impact of change in salary Increase</b>		
Present Value of obligation at the end of the period	204788	181320
1. Impact due to increase of 0.50%	3910	2626
2. Impact due to decrease of 0.50%	(4535)	(3058)
Sensitivities due to mortality & withdrawals are insignificant & hence ignored.		

<b>Maturity Profile of Defined Benefit Obligation: (Gratuity)</b>		
	01.04.2019-31.03.2020	01.04.2018-31.03.2019
a) March 2020 to March 2021	176198	162644
b) March 2021 to March 2022		
c) March 2022 to March 2023		
d) March 2023 to March 2024		
e) March 2024 to March 2025		
f) March 2025 to March 2026		
g) March 2026 onwards	51000	38250



**Ansal IT City & Parks Limited**

Notes forming part of financial statement for the year ended March 31, 2020

Reimbursement Expenses	of Ansal Properties & Infrastructure Limited	119.00 Lacs (118.95 Lacs)	
Balance Outstanding	Ansal Properties & Infrastructure Limited	119.00 Lacs (118.95 Lacs)	
Outstanding Receivable	Star Facilities Management Limited	0.36 Lacs (0.36 Lacs)	
Reimb. Of Expenses Balance Outstanding	Ansal Hi-Tech Townships Ltd.	.64 (7.38)	

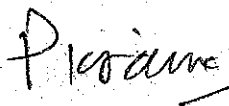
Note: Figures given in bracket () represents previous year figure.

As per Report of even date attached

For Jain Pramod Jain &amp; Co.

Chartered Accountants

Registration No. 016746N

  
(P. K. Jain)  
Partner

Membership No.010479

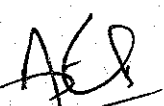
Place: New Delhi

Dated:-


30 JUN 2020



For and on behalf of the board

**Ansal IT City & Parks Limited**  
Ashish Sharma  
Director

DIN No. 0006752371

  
Anand Singh  
Director

DIN No. 0007144224