

DREAMS INFRACON LIMITED

Balance Sheet As at March 31, 2023

(Rs. in Lakhs)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
Assets			
Non Current assets			
Property, Plant and Equipment			
Financial Assets			
(i) Loans			
(ii) Other Financial assets			
Current Assets			
(iii) Inventories	3	122.99	122.99
Financial Assets			
(i) Trade Receivables			
(ii) Cash and Cash equivalents	4	0.00	0.00
Current Tax assets (Net)			
Other Current Assets	5	46.98	46.98
Total		169.97	169.97
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	5.00	5.00
Other Equity	6A	-4.89	-4.89
Non Current Liabilities			
Financial Liabilities			
Borrowings			
(ii) Trade Payables			
(iii) Other Financial Liabilities			
Provisions			
Deffered Tax Liabilities			
Other Non Current Liabilities			
Current Liabilities			
Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables			
(iii) Other Financial Liabilities	7	1.83	1.83
Other Current Liabilities	8	168.02	168.02
Short Term Provisions			
Current Tax Liabilities (Net)			
Total		169.97	169.97

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2

As per our report of even date
For Luthra & Luthra LLP
 Chartered Accountants
 Reg. No. 002081N/N500092

For and on behalf of the Board of
 Dreams Infracon Limited

Nilesh Mehta
 Partner
 (M. No. 093847)
 UDIN:
 Place: New Delhi
 Date:


Naresh Kumar Gupta
 Director
 DIN-03037747


Arvind Singh
 Director
 DIN-08038288

DREAMS INFRACON LIMITED

Profit and Loss Account for the year ended March 31, 2023

(Rs. in Lakhs)

Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operations		-	-
Other income		-	-
Total Income		-	-
Expenses:			
Cost of Construction		-	-
Employee benefits expense			
Finance costs	9	0.00	0.10
Depreciation and amortization Expense			
Other expenses	10	-	0.77
Total expenses		0.00	0.87
Profit before exceptional items and tax		-0.00	-0.87
Profit before Tax		-0.00	-0.87
Tax expense:			
(1) Current tax		-	-
(ii) Deferred Tax		-	-
(iii) Previous year tax provision		-	-
Profit (Loss) for the period		-0.00	-0.87
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B. (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Total Comprehensive Income for the period		-0.00	-0.87
Earnings per Equity Share			
(1) Basic	12	-0.00	-1.74
(2) Diluted	12	-0.00	-1.74

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2

As per our report of even date
For Luthra & Luthra LLP
Chartered Accountants
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Nilesh Mehta
Partner
(M. No. 093847)
UDIN:
Place: New Delhi
Date:

For and on behalf of the Board of
Dreams Infracon Limited



Naresh Kumar Gupta
Director
DIN-03037747



Arvind Singh
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DIN-08038288

DREAMS INFRACON LIMITED

Cash Flow Statement

Cash Flow Statement for the year ended March 31, 2023

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flows from operating activities		
Net profit before taxation, and extraordinary item	-0.00	-0.87
Operating profit before working capital changes	-0.00	-0.87
Adjustments for:		
Inventory	-	-
Trade Payables	-	-
Current Liabilities	-	-0.06
Current Financial Liabilities	-	0.06
Other Current Assets	-	0.86
Cash generated from operations	-	0.87
Income taxes paid	-	-
Net cash from operating activities	-	0.87
Net cash from investing activities	-	-
Cash flows from financing activities		
Issue of share capital	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	-0.00	0.00
Cash and cash equivalents at beginning of period	0.00	-
Cash and cash equivalents at end of period	0.00	0.00

As per our report of even date

For Luthra & Luthra LLP

Chartered Accountants

Reg. No. 002081N/N500092

Nilesh Mehta

Partner

(M. No. 093847)

UDIN:

Place: New Delhi

Date:

For and on behalf of the Board of
Dreams Infracon Limited



Naresh Kumar Gupta

Director

DIN-03037747



Arvind Singh

Director

DIN-08038288

DREAMS INFRACON LIMITED
Statement of Change in equity as at March 31, 2023

A. Equity Share Capital

(Rs. In Lakhs)

	As at April 01, 2021	Changes in equity 2021-22	As at March 31, 2022	Changes in equity 2022-23	As at March 31, 2023
Equity Share Capital	5.00	-	5.00	-	5.00
	5.00	-	5.00	-	5.00

B. Other Equity

(Rs. In Lakhs)

Particulars	Equity component of compound financial instrument	Reserve & Surplus		Other Comprehensive Income	Total Other Equity
		General Reserve	Retained Earning		
As on 01st April 2021		-	-4.02	-	-4.02
Profit for the year	-	-	-0.87	-	-0.87
Other Comprehensive Income	-	-	-	-	-
Total	-	-	-4.89	-	-4.89
Interim Dividend			-		-
Dividend Distribution Tax			-		-
As at 31st March 2022	-	-	-4.89	-	-4.89
Profit for the year	-	-	-0.00	-	-0.00
Other Comprehensive Income	-	-	-	-	-
Total	-	-	-4.89	-	-4.89
Interim Dividend			-		-
Dividend Distribution Tax			-		-
As at 31st March 2023	-	-	-4.89	-	-4.89

DREAMS INFRACON LIMITED

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

3. Inventories

(Rs. in Lakhs)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
LAND:		
Opening Balance	122.99	122.99
Purchase during the year	-	-
Sale/Transfer during the year	-	-
Closing Balance	122.99	122.99

- 1) Inventory of Land has been stated at Cost or market price whichever is lower.
2) Land is mortgaged with different parties. (Refer Note No. 17)

4. Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Cash in Hand	-	0.00
Balances with banks:		
In Current Accounts	0.00	0.00
	0.00	0.00

5. Other Current Assets

(Rs. in Lakhs)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Advances to related parties:		
Advances to Developer Companies	46.98	46.98
TDS Receivables	-	-
Recoverable from Developer Company	-	-
Total	46.98	46.98

6. Equity share capital

(Rs. in Lakhs)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
AUTHORISED		
Equity shares. Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	5.00	5.00
	5.00	5.00
Shares issued, subscribed and fully paid up Capital		
Equity shares. Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	5.00	5.00
(Out of the above, 50,000 equity shares, fully paid up are held by Ansal Townships Infrastructure Ltd.- Holding Company. (Previous year 50,000))	5.00	5.00

(a) Terms/rights attached to Equity Shares

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

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

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

(Rs. in Lakhs)

Particulars	As at March 31, 2023		As at March 31, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity shares outstanding at the beginning of the year	0.50	5.00	0.50	5.00
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	0.50	5.00	0.50	5.00

DREAMS INFRACON LIMITED

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

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

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% holding	No. of Shares held	% holding
Equity Shares				
Ansal Townships Infrastructure Ltd.	49,994	99.99%	49,994	99.99%

7. Other Financial Liabilities

(Rs. in Lakhs)

Particulars	As at	
	March 31, 2023	March 31, 2022
Audit Fees Payables	1.49	1.49
Security Deposit-from Outsiders	-	-
Other Payables	0.35	0.35
Total	1.83	1.83

8. Other Current Liabilities

(Rs. in Lakhs)

Particulars	As at	
	March 31, 2023	March 31, 2022
Advance Received from Developer Companies	168.02	168.02
Statutory Dues	-	-
Others	-	-
Total	168.02	168.02

9. Finance costs

(Rs. in Lakhs)

Particulars	As at	
	March 31, 2023	March 31, 2022
Bank Charges	0.00	0.10
Total	0.00	0.10

10. Other Expenses

(Rs. in Lakhs)

Particulars	As at	
	March 31, 2023	March 31, 2022
Conveyance	-	-
Legal & Professional Expenses	-	-
Auditor's remuneration	-	0.77
- Statutory audit	-	0.00
Other Expenses	-	0.77
Total	-	0.77

11. Audit Fee

Payment to Auditors (inclusive of Goods & Service Tax)

(Rs. in Lakhs)

Particulars	2022-23	2021-22
Audit Fee	-	0.77

12. Earning Per Share

(Amount in Rs)

Particulars	As at	
	March 31, 2023	March 31, 2022
Opening equity shares (Nos.)	50,000.00	50,000.00
Equity shares issued during the year (Nos.)	-	-
Closing equity shares (Nos.)	50,000.00	50,000.00
Weighted average number of equity shares used as denominator for basic earnings (Nos.)	50,000.00	50,000.00
Weighted average number of equity shares used as denominator for diluted earnings (Nos.)	50,000.00	50,000.00
Net profit after tax used as numerator (Amount in Rs.)	-100.00	-86,775.00
Basic earnings per Share (Amount in Rs.)	-0.00	-1.74
Diluted earnings per Share (Amount in Rs.)	-0.00	-1.74
Face value per share (Amount in Rs.)	10.00	10.00

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

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

DREAMS INFRACON LIMITED

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

15. Related Party Disclosure

(Rs. in Lakhs)

(i) Holding Company

Ansal Townships Infrastructure Limited

Transactions/ Outstanding balances

	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
Receivable/(Payable) as at the year end	46.98	46.98
Equity as at the year end	5.00	5.00
Amount received	-	0.85

(ii) Fellow Subsidiaries

White Marlin Buildcon Ltd. (Formerly known as Ansal SEZ Project Limited)

Transactions/ Outstanding balances

	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
Outstanding balances		
Receivable/(Payable) as at the year end	-168.02	-168.02
Amount Paid	-	-

(iii) Associate companies

New Look Builders & Developers Pvt. Ltd. (Formerly known as Ansal Phalak Infrastructure Pvt. Ltd.)

Transactions/ Outstanding balances

	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
Outstanding balances		
Receivable/(Payable) as at the year end	-	-
Amount Paid	-	-
Sale Of Land	-	-
Share of Profit	-	-

(iv) Directors

Anand Singh

Arvind Singh

Naresh Kumar Gupta

Transactions/ Outstanding balances

	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
Outstanding balances		
Receivable/(Payable) as at the year end	-	-
Transactions		
Reimbursement of conveyance expenses	-	-

16. Quantitative Details in respect of Inventory (Property/Land)

(Rs. in Lakhs)

	As at March 31, 2023		As at March 31, 2022	
	Acres	Amount in Rs.	Acres	Amount in Rs.
Opening Balance	0.33	122.99	0.33	122.99
Add: Addition During the year	-	-	-	-
Less: Deletion/Compulsory Acquisition During the year	-	-	-	-
Closing Balance	0.33	122.99	0.33	122.99

17. Contingent liability

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

(i) The company has provided equitable mortgage of land measuring 1.356 acres situated in sector 67 and/or sector 67A, Gurgaon, Haryana in favour of IL&FS Trust Company Limited (herein referred as debenture trustee) to secure Rs. 65 Crore rated, listed, secured, redeemable, non convertible debentures allotted by M/s New Look Builders & Developers Pvt. Ltd. (formerly known as Ansal Phalak Infrastructure Private Limited) to M/s GreenWell Ventures Limited (herein referred as debenture holder)

(ii) The company has provided equitable mortgage of land measuring 0.856 acres situated in sector 67 and/or sector 67A, Gurgaon, Haryana in favour of IL&FS Trust Company Limited (herein referred as debenture trustee) to secure Rs. 100 Crore rated, listed, secured, redeemable, non convertible debentures allotted by M/s New Look Builders & Developers Pvt. Ltd. (formerly known as Ansal Phalak Infrastructure Private Limited) to M/s Clear Horizon Investments PTE Ltd (herein referred as debenture holder)

(iii) The company has provided equitable mortgage of land measuring 12.14 acres situated in Villages Chamaoli Ramgarh, Caimerala Chakrasenpur and Beel Akbarpur, Tehsil Dadri, District Gautam Budh Nagar, Uttar Pradesh alongwith any and all present and future constructions, built-up, developed areas on the land or any appurtenances or any movable properties at such land, whether present or future, on the mortgaged property in favour of IL&FS Trust Company Limited (herein referred as debenture trustee) to secure Rs. 200 crore interest bearing, redeemable, secured, transferrable, non-convertible Debenture issued and allotted by Ansal Hi-Tech Townships Ltd.

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

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

DREAMS INFRACON LIMITED

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

18. Amount due to Micro, Small and medium Enterprises.

There are no Micro and Small Scale Business Enterprises to whom the company owes, which are outstanding for more than 45 days as at March 31st 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

19. Capital Management

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximize the shareholder value. The company manages its capital structure and makes adjustment in the light of changes in economic environment and the requirement of financial covenants.

The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

Particulars	As at March 31, 2023	As at March 31, 2022
Debt*	1.83	1.83
Cash & bank balances	0.00	0.00
Net Debt	1.83	1.83
Total Equity	0.11	0.11
Net debt to equity ratio (Gearing Ratio)	94%	94%

* Debt is defined as long-term and short-term borrowings (excluding derivatives)

20. Financial Instruments-Accounting Classification and Fair Value Measurement

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying value largely due to the short-term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates evaluated by the Company based on the parameters such as interest rates and individual credit worthiness of the counterparty. Based on the evaluation, allowances are taken to account the expected losses of these receivables.

The Company uses the following hierarchy for determining and disclosing the fair value of the financial instruments by valuation techniques:

Level 1: Quoted prices (unadjusted) in the active markets for identical assets or liabilities

Level 2: Other techniques for which all the inputs which have a significant effect on the recorded fair values are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Financial assets		
Cash and bank balances	0.00	0.00
Total financial assets	0.00	0.00
Financial liabilities		
Other	1.83	1.83
Total financial liabilities	1.83	1.83

21. Deferred Tax Assets

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

22. Income in foreign exchange- Nil (Previous Year- Nil)
Expenditure in foreign currency- Nil (Previous Year- Nil)

DREAMS INFRACON LIMITED

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

23. Revenue Recognition

As per terms of Development Agreement executed between the company and the developer company, the company had purchased land out of interest free advance provided by the developer company. Upon receipt of License of the land, the company had transferred the licensed land to the developer company and the Company recognized its share of profit @ Rs 30,000/- Per acre licensed land transferred to the Developer company.

24. Previous year figures

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

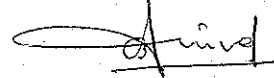
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