



INDEPENDENT AUDITOR'S REPORT

To The Members of Pindari Properties Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind As financial statements of Pindari Properties Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "the Ind AS financial statement")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind As financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

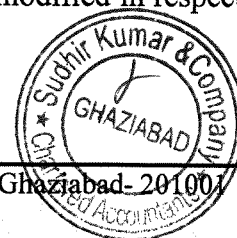
Basis for Opinion

We conducted our audit of the Ind As financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the independence requirements that are relevant to our audit of the Ind As financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind As financial statements.

Emphasis of Matter

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

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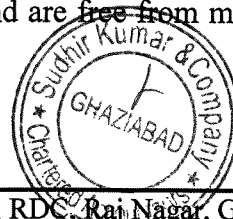
Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<i>Land Verification</i>	<u>Principal Audit Procedures</u> We have verified land title using online website of UP govt, upbhulekh.gov.in . Title of one village, namely Chamrawali Ramgarh, was not verified online due to halt in process of land consolidation at registrar level. Because of it, Khasra no. of above village were not identified and hence online verification was not possible. This land was verified in debenture trust deed as mortgaged land.

Management's Responsibility for the 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 Ind As financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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.

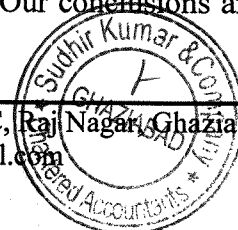
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 financial controls 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 Ind As 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 Ind As financial statements, including the disclosures, and whether the Ind As financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind As financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

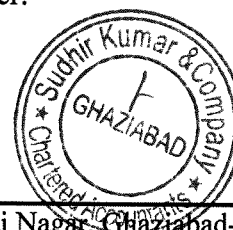
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind As financial statements of the current period 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:



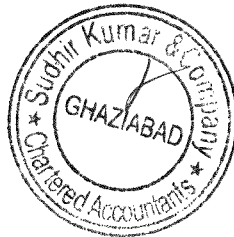


- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 litigation on its financial position in its financial statement. Refer Note.14 to the financial statement .
- 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 Sudhir Kumar & Company
Chartered Accountants
FRN No. 026296N

Sudhir Kumar

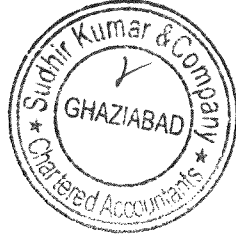
(CA Sudhir Kumar)
Proprietor





M.No 501230
UDIN: 23501230 BG VLP M 6162

Place : New Delhi
Date: 01/09/2023

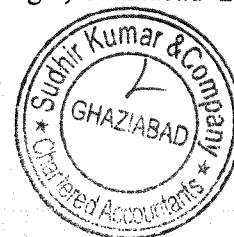


ANNEXURE "A" referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **Pindari Properties Limited** on the accounts of the Company for the year ended 31st March 2023.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) There are no fixed assets of the company, thus paragraph 3(i) of the order is not applicable to the company
- (ii) As per the information and explanation given to us, Management has conducted physical verification of inventories during the year. In our opinion, the frequency of such verification is reasonable and no material discrepancies were noticed on such physical verification.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In Our opinion and according to information and explanation given to us the company has complied with the provision of section 185 and 186 of the Act, with respect to the loan and investments made.
- (v) The company has not accepted the deposits as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under.

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(vi) The Company is not required to maintain cost records under subsection (i) of section 148 of the Companies Act 2013 as prescribed by the Central Government.

(vii)(a) As per the examination of records of the company and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like, Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities, and there were no arrears of such dues at the end of the year which have remained outstanding for a period of more than six months from the date they became payable.

(b) As per records produced before us and according to the information and explanations given to us- other than as below, there are no dues of Income-tax, Goods and Services Tax, Customs duty, Excise Duty, Value Added Tax or Cess which have not been deposited on account of any dispute.

Nature of Dues	Name of statute	Amount (Rs.)	Year to which the amount related	Forum where the dispute pending
TDS	Income Tax Act	1,70,000	Financial year 08-9	Appeal (tax)

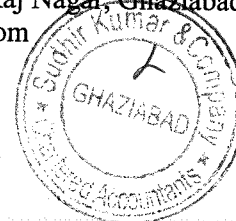
(viii) The Company does not have any loan or borrowing from any financial institutions, Banks, Government or Debenture holders during the year. Accordingly Paragraph 3(VIII) of the order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debenture instruments) and term loan during the year. Accordingly Paragraph 3 (IX) of the order not applicable.

(X) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

(XI) According to information and explanations given to us and based on our examination of the records of the company, the company has not paid / provided for managerial remuneration, thus paragraph 3 (XI) is not applicable to the company.

(XII) In Our opinion and according to information and explanation given to us, the Company is not a nidhi company. Accordingly paragraph 3 (XII) of the order is not applicable.





(XIII) According to the information and explanation given to us and based on our examination of the records of the company, Transaction with related party are in compliance with section 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(XIV) According to the information and explanation given to us, based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year

(XV) According to the information and explanation given to us, based on our examination of the records of the company, the company has not entered into non cash transactions with Directors or persons concerned with him. Accordingly paragraph 3 (XV) of the order is not applicable to the company.

(XVI) The Company is not required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934.

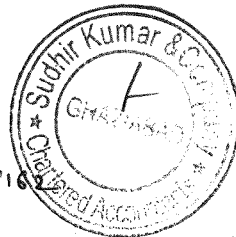
For **Sudhir Kumar & Company**
Chartered Accountants
FRN No. 026296N

Sudhir Kumar

(CA Sudhir Kumar)

Proprietor
M.No 501230

UDIN: 235012308GVLPM6162



Place : New Delhi
Date: 01/09/2023



ANNEXURE “B” referred to in paragraph 2(f) under “Report on other legal and regulatory requirements” section of our report of even date to the members of Pindari Properties Limited on the Internal Financial Controls referred under clause (i) of sub-section 3 of section 143 of the Companies Act 2013 (“the Act”) for the year ended 31st March, 2023.

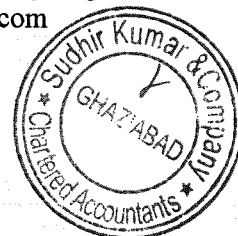
We have audited the internal financial controls over financial reporting of **Pindari Properties Limited** (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of 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 the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial





controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

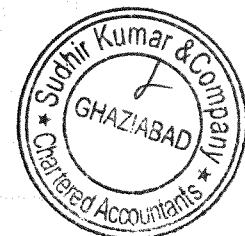
Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention 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 limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material





misstatements due to error or fraud may occur and not be detected. Also, projections of 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 respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 **Sudhir Kumar & Company**
Chartered Accountants
FRN No. 026296N

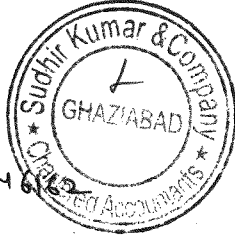
Sudhir Kumar

(CA Sudhir Kumar)

Proprietor

M.No 501230

UDIN: 23501230 BGVLPN 6162



Place : New Delhi

Date: 01/09/2023

PINDARI PROPERTIES LIMITED
CIN No : - U45400DL2007PLC165617
Balance Sheet As at 31st March 2023

(Amt. in Lacs)

Particulars	Note No.	Amount as at 31st March 2023	Amount as at 31st March 2022
Assets			
Non Current assets			
Property ,Plant and Equipment			
Financial Assets			
(i) Loans			
(ii) Other Financial assets			
Current Assets			
Inventories	2	358	358
Financial Assets			
(i) Trade Receivables			
(ii) Cash and Cash equivalents	3	0	0
(iii) Loans			
Current Tax assets (Net)			
Other Current Assets			
Total		358	358
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	5	5
Other Equity	5	(2)	(2)
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 and other Payables		-	-
Other Current Liabilities	6	355	355
Short Term Provisions			
Current Tax Liabilities (Net)			
Total		358	358

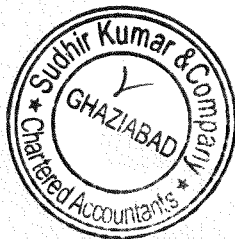
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 -22

As per our Report attached

For Sudhir Kumar & Company
Chartered Accountants
FRN No. 026296N

Sudhir Kumar

(CA Sudhir Kumar)
Proprietor
M.No 501230



For and on behalf of the Board

Narendra Kumar *Ramveer Singh*
NARENDRA KUMAR **RAMVEER SINGH**
Director Director
Din No.10210907 Din No.08613197

Date :01/09/2023
Place : New Delhi

PINDARI PROPERTIES LIMITED
CIN No : - U45400DL2007PLC165617
Profit and Loss for the year ended March 31, 2023

(Amt. in Lacs)			
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:			
Employee benefits expense			
Finance costs			
Depreciation and amortization Expense			
Other expenses	7	0.12	0.12
Total expenses		0.12	0.12
Profit before exceptional items and tax		-	-
Profit before Tax		0.12	0.12
Tax expense:			
(1) Current tax		-	-
(ii) Deffered Tax		-	-
Profit (Loss) for the period		0.12	0.12
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		0.12	0.12
Earnings per Equity Share			
(1) Basic	8	0.25	0.25
(2) Diluted		0.25	0.25

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 -22

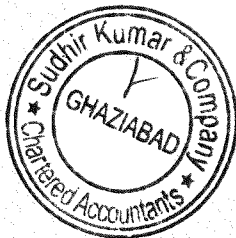
As per our Report attached

For Sudhir Kumar & Company
Chartered Accountants
FRN No. 026296N

Sudhir Kumar

(CA Sudhir Kumar)
Proprietor
M.No 501230

Date :01/09/2023
Place : New Delhi



For and on behalf of the Board

Narendra Kumar
NARENDRA KUMAR
Director
Din No.10210907

Ramveer Singh
RAMVEER SINGH
Director
Din No.08613197

PINDARI PROPERTIES LIMITED
CIN No : - U45400DL2007PLC165617
Cash Flow Statement for the year ended 31st March, 2023

(Amt. in Lacs)

Particulars	2022-23	2021-22
Cash flows from operating activities		
Net profit before taxation, and extraordinary item	0.12	0.12
Operating profit before working capital changes	0.12	0.12
Adjustments for:		
Inventory	-	-
Current Liabilities	0.12	0.12
Loan & Advances , Other Asset	-	-
Cash generated from operations	0.01	0.01
Income taxes paid	-	-
Net cash from operating activities	-	-
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	0.01	0.01
Cash and cash equivalents at beginning of period	0.11	0.11
Cash and cash equivalents at end of period	0.10	0.11

Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following:-

- i) Balance with Banks:
 - a) Cash on Hand
 - b) In Current Accounts

Notes to the cash flow statement

1. Cash and cash equivalents represents cash and balances with banks as disclosed in Notes No 3
 2. The above Cash Flow Statement has been prepared under the "Indirect method" as set out in the-IND AS -7 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
 3. Figures of Previous year have been re-grouped/re-arranged wherever necessary.
- The accompanying Notes 1-1.3.a.2.2 (h) & (i) are an integral part of the Financial Statements

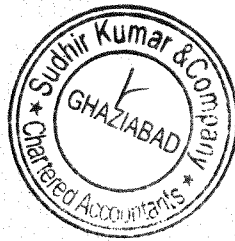
For Sudhir Kumar & Company

Chartered Accountants
FRN No. 026296N

Sudhir Kumar

(CA Sudhir Kumar)

Proprietor
M.No 501230



For and on behalf of the Board

Narendra Kumar
NARENDRA KUMAR
Director
Din No.10210907

Ramveer Singh
RAMVEER SINGH
Director
Din No.08613197

Date :01/09/2023

Place : New Delhi

PINDARI PROPERTIES LIMITED
CIN No : - U45400DL2007PLC165617

Statement of Change in equity as at 31st March 2022

A. Equity Share Capital

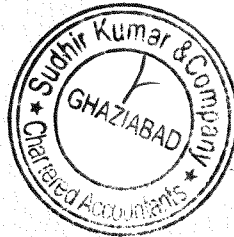
(Amt. in Lacs)

	As at April 01, 2021	Changes in equity 2021-2022	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

(Amt. in Lacs)

Particulars	Equity component of compound financial instrument	Reserve & Surplus		Other Comprehensive Income	Total Other Equity
		General Reserve	Retained Earning		
As at 31/3/2021	-	-	2.07	-	2.07
Profit for the year	-	-	0.12	-	0.12
Other Comprehensive Income	-	-	-	-	-
Total	-	-	2.19	-	2.19
Interim Dividend			-		-
Dividend Distribution Tax			-		-
As at 31/3/2022	-	-	2.19	-	2.19
Profit for the year	-	-	0.12	-	0.12
Other Comprehensive Income	-	-	-	-	-
Total	-	-	2.31	-	2.31
Interim Dividend			-		-
Dividend Distribution Tax			-		-
As at 31/3/2023	-	-	2.31	-	2.31



PINDARI PROPERTIES LIMITED
CIN No : - U45400DL2007PLC165617
Notes forming part of Financial Statements for the year ended 31 March 2022

Note 1. Corporate Information, Basis of Preparation of Financials and Significant Accounting Policies

1.1 Background of the Company:

a. Corporate Information

The company was incorporated on 06 July 2007 under the provisions of the Companies Act, 1956. the company has been formed to carry on business to acquire by purchase and sell, Lease, Hire or other wise land and properties of any tenure or interest there onto erect , construct houses, buildings or works of every description Development of Colonies and pull down rebuild, enlarge, alter Improve existing houses and building to construct and appropriate any such land into and for roads, streets, gardens and other conveniences as detailed given in Memorandum of Association of the company.

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

The Financial statement were approved and adopted by board of directors of the Company in the meeting dated Sep- 01 - 2023.

**Basis of Preparation
Statement of Compliance**

These financial statements are prepared on accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956.

b. Basis of Measurement

These financial statements are prepared in accordance with Indian Accounting Standards (IND ASs) with the going-concern principle and on a historical cost basis except for Certain Financials Assets and Liabilities that are measured at Fair Value (Refer Accounting Policy Regarding Financial Instruments). The methods used to measure fair values are discussed below.

The presentation and grouping of individual items in the Balance Sheet, the Statement of Profit & Loss and the Cash Flow statement are based on the principle of materiality.

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, regardless of whether that price is directly observable or estimated using another valuation technique.

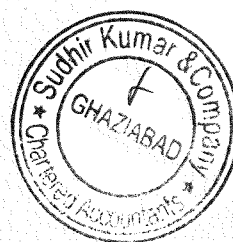
For financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

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

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

c. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All Financial figures are rounded off to the nearest Rupee.



PINDARI PROPERTIES LIMITED
CIN No : - U45400DL2007PLC165617

Notes forming part of Financial Statements for the year ended 31 March 2022

d. Operating Cycle

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

e. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current if:

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to realise the asset within 48 months after the reporting period; or
- The asset is a cash or equivalent unless it is restricted from being exchanged or used to settle a liability for at least 48 months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within 48 months after the reporting period; or
- The Company does not have an unconditional right to defer the settlement of the liability for at least 48 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.

f. Use of Estimates :

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1.3 Significant accounting policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

a Financial instruments

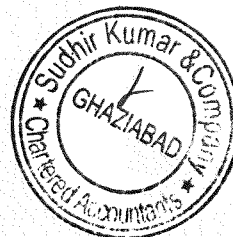
A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a.1 Financial assets

Financial assets comprise - Cash and cash equivalents and other eligible assets.

a.1.1 Initial recognition and measurement

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



PINDARI PROPERTIES LIMITED
CIN No : - U45400DL2007PLC165617

Notes forming part of Financial Statements for the year ended 31 March 2022

a.1.2 Subsequent measurement

Subsequent measurements of financial assets are dependent on initial categorisation.

a.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

a.1.4 Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure:

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

a.2 Financial liabilities

Financial liabilities comprise borrowings, trade payables and other eligible liabilities.

a.2.1 Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payable and financial guarantee contracts.

a.2.2 Subsequent measurement

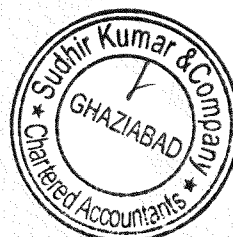
The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss. This category generally applies to trade payables and other contractual liabilities.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.



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Notes forming part of Financial Statements for the year ended 31 March 2022

Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

b. Impairment of Non- Financial Assets :

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit", or "CGU").

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

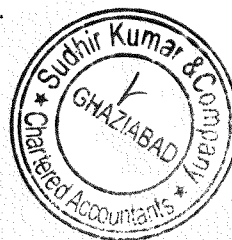
Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

c. Inventories:

Inventory of Land has been stated at lower of cost and net realisable value.

d. Provisions :

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.



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Notes forming part of Financial Statements for the year ended 31 March 2022

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

e. Revenue Recognition :

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue comprises:

Revenue is recognised as per agreed profit margin (Rs. 30,000/- per Acres) as mentioned in the development agreement with the "Developer" (APIL) on the licensed land transferred for Development.

f. Earnings per share :

Basic earnings are calculated by dividing the net profit/ (loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earning per share are calculated by dividing the net profits attributable to ordinary equity holders and potential equity holders by the weighted average number of ordinary equity shares outstanding during the year and weighted average number of equity shares that would be issued on conversion of all the diluted potential ordinary shares into ordinary shares.

g. Accounting for Taxes on Income :

Provision for current tax represents the amount that would be payable based on computation of tax as per the provisions of the Income Tax Act, 1961. Current tax is determined based on the amount of tax payable in respect of taxable income for the year after taking into consideration benefits admissible under the Income Tax Act, 1961. Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity.

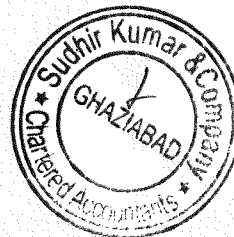
Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred tax is recognized in profit or loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternate Taxes

Minimum Alternate Tax (MAT) is payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular income tax payable in subsequent years. MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises 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. MAT credit is recognised as an asset and is shown as 'MAT Credit Entitlement'. The Company reviews the 'MAT Credit Entitlement' asset at each reporting date and write down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.



PINDARI PROPERTIES LIMITED
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Notes forming part of Financial Statements for the year ended 31 March 2022

h. Cash and Cash Equivalents:

Cash comprises of Cash on Hand, Cheques on Hand and demand deposits with Banks. Cash Equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risks of changes in value.

i. Cash flow statement

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

j. Contingent liabilities :

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

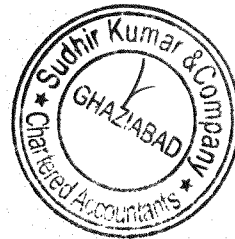
Segment reporting

Business segment: The segmental reporting disclosures as required under Ind AS - 108 are not required, as there are no reportable business segments.

k. Standards Issued but not yet Effective:

In March 2018, the Ministry of Corporate Affairs notified Ind AS 115, "Revenue from Contracts with Customers". It is applicable to the Company from 1 April 2018.

Ind AS 115 requires an entity to recognise revenue to depict the transfer of promised goods or services to customers in amount that reflects the consideration in which entity expects to be entitled in exchange for those goods or services. It introduces a single comprehensive model of accounting for revenues arising from goods or services and will supersedes the current revenue recognition guidance and Ind AS 18 & Ind AS 11. It will effect the measurement, recognition and disclosure of revenue. The Company is evaluating the requirements of the Ind AS 115 and its impact on financial statements.



PINDARI PROPERTIES LIMITED
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Notes Forming part of the financial statement for the year ended 31st March 2023

2 Inventories (Valued at cost or net realisable value whichever is lower)

(Amt. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Land		
Opening Balance	357.84	357.84
Add: purchased during the year	-	-
Less: Sale/transfer during the year	-	-
Closing Balance	357.84	357.84

- 1) Land is mortgaged with Indian Bank as security for loan taken by the holding Company.
- 2) Charge is created against land with IL & FS for debentures issued by the holding Company.
- 3) Refer Note No. 12

3 Cash and Cash Equivalents

(Amt. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Cash on Hand	-	-
Balances with banks:		
In Current Accounts	0.10	0.11
Closing Balance	0.10	0.11

4 Equity share capital

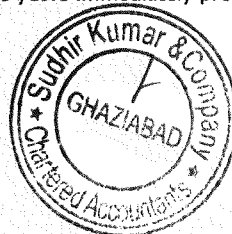
(Amt. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
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, 49,994 equity shares, fully paid up are held by Ansal Hi-Tech Townships Ltd.- Holding Company and other Shares Jointly with AHTL. (Previous year 49,994 with AHTL & others are Jointly with AHTL)		
	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



PINDARI PROPERTIES LIMITED
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Notes Forming part of the financial statement for the year ended 31st March 2023

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

Particulars	As at 31.03.2023		As at 31.03.2022	
	No of Shares	Amount	No of Shares	Amount
Equity shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	50,000	5.00	50,000	5.00

(c) Shares held by each shareholder holding more than 5% shares

Equity Shares	As at 31.03.2023		As at 31.03.2022	
	No of Shares	Percentage	No of Shares	Percentage
Ansal Hi-Tech Townships Ltd. (Holding Company)	49,994	99.99%	49,994	99.99%
Others jointly with AHTL	6	0.01%	6	0.01%

5. Other Equity

(Amt. in Lacs)

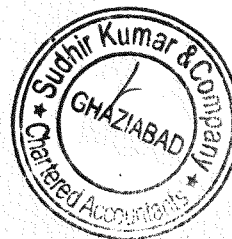
Particulars	Equity component of compound financial instrument	Reserve & Surplus		Other Comprehensive Income	Total Other Equity
		General Reserve	Retained Earning		
As at 31/3/2021		-	2.07	-	2.07
Profit for the year	-	-	0.12	-	0.12
Other Comprehensive Income	-	-	-	-	-
Total	-	-	2.19	-	2.19
Interim Dividend			-		-
Dividend Distribution Tax			-		-
As at 31/3/2022	-	-	2.19	-	2.19
Profit for the year	-	-	0.12	-	0.12
Other Comprehensive Income	-	-	-	-	-
Total	-	-	2.31	-	2.31
Interim Dividend			-		-
Dividend Distribution Tax			-		-
As at 31/3/2023	-	-	2.31	-	2.31

6 Other Current Liabilities

(Amt. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Advance received from Developer Company Ansal Hi Tech Townships Ltd	354.88	354.77
Audit Fees Payables	0.37	0.25
Total	355.26	355.02

Note: Advance from the holding Company (Developer Company) is an interest free and as per the Memorandum of Understanding signed dated 31.03.2013, where in the advance shall be offset from the inventory of the company who holds it on behalf of the developer.



PINDARI PROPERTIES LIMITED
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Notes Forming part of the financial statement for the year ended 31st March 2023

7 Other Expenses

(Amt. in Lacs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Filing Fee	-	-
Bank Charges	0.01	0.01
Auditor's remuneration	0.12	0.12
- Statutory audit	-	-
- Others	-	-
Total	0.12	0.12

8 Earning Per Share

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Opening equity shares (Nos.)	50,000	50,000
Equity shares issued during the year (Nos.)	-	-
Closing equity shares (Nos.)	50,000	50,000
Weighted average number of equity shares used as denominator for basic earnings (Nos.)	50,000	50,000
Weighted average number of equity shares used as denominator for diluted earnings (Nos.)	50,000	50,000
Net profit after tax used as numerator (Amount in Rs.)	(0.12)	(0.12)
Basic earnings per Share (Amount in Rs.)	(0.25)	(0.25)
Diluted earnings per Share (Amount in Rs.)	(0.25)	(0.25)
Face value per share (Amount in Rs.)	10	10

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

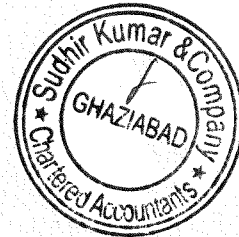
10 Ind AS - 108 relating to "Operating Segment" is not applicable as the company has only one segment i.e. real estate business.

11 Related Party Disclosure

(a) There is no Key Managerial Person up to 31st March 2022.

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

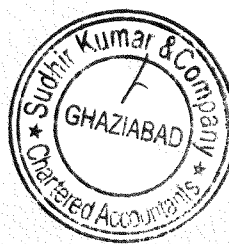
Name of Related Parties	Relation
Ansal Properties & Infrastructure Ltd	Parent Company
Ansal Hi-Tech Townships Limited	Holding Company
Delhi Towers Ltd.	Fellow Subsidiary
Ansal Condominium Ltd.	Fellow Subsidiary
Ansal IT City & Parks Ltd.	Fellow Subsidiary
Star Facilities Management Ltd.	Fellow Subsidiary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



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

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



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

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

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

The company has entered into the following related party transactions. Such parties and transactions have been identified as per Ind As 24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

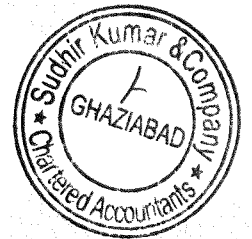
(Amt. in Lacs)

Name of Related Party	Ansal Hi-Tech Townships Limited (Holding)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Opening (cr.)	35,476,611	35,463,041
Adv. Recd	11,800	13,570
Expenses borne by the related party	-	-
Closing Bal. (cr.)	35,488,411	35,476,611

13 Balance payable

(Amt. in Lacs)

Name of the Company	Relationship	Nature	As at 31.03.2023	As at 31.03.2022
Ansal Hi-Tech Townships Limited	Holding Company	payable	35,488,411	35,476,611



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

14 Contingent Liability

Particulars	As at 31.03.2023	As at 31.03.2022
Corporate guarantee given against term loan taken from Indian Bank	500,000,000	500,000,000
Total	500,000,000	500,000,000

15 Audit Fee

Payment to Auditors (inclusive of service

(Amt. in Lacs)

Particulars	2020-21	2020-21
Audit Fee	0.12	0.12
Limited Review	-	-
For Certification/ other Services	-	-

16 Amount due to Micro, Small and medium Enterprises.

There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at March 31st 2022. 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.

Financial Instruments by Category

Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board. The financial risks are identified, measured and managed in accordance with the Company's policies on risk management. Key financial risks and mitigation plans are reviewed by the board of directors of the Company.

(A) MARKET RISK

Market risk is the risk of loss of future earnings, fair value of future cash flows that may result from a change in the price of financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, equity prices and other market changes that may effect market sensitivity instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, loans and borrowings.

(B) CREDIT RISK

Credit risk is the risk that customer or counter-party will not meet its obligation under the contract, leading to financial loss. Credit risk arises from trade receivables and other financial assets.

Trade Receivables

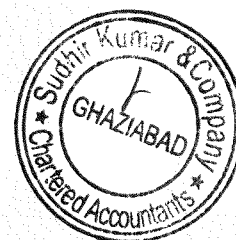
There are no trade receivables in the Company as at reporting date.

Other Financial Assets

There are no other Financial Assets in the Company as at reporting date.

Provision for Expected Credit losses

Financial Assets are considered to be of good quality and there is no credit risk to the Company.



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

(C) LIQUIDITY RISK

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Contractual Maturities of financial liabilities

The tables below provide details regarding the remaining contractual maturities of financial liabilities at reporting date based on contractual undiscounted payments.

As at 31-Mar-22	Less than 1 year/ On Demand	1 - 2 years	2 - 3 years	More than 3 years
Current				
(i) Borrowings	-	-	-	-
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities	-	-	-	-
Total	-	-	-	-

As at 31-Mar-21	Less than 1 year/ On Demand	1 - 2 years	2 - 3 years	More than 3 years
Current				
(i) Borrowings	-	-	-	-
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities	-	-	-	-
Total	-	-	-	-

17 In accordance with the Ind AS-12 "Income Taxes" notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016, the company has not provided for Deferred Tax Liabilities/Assets in view of that there were no timing differences between book profit and profit as per I.T Act 1961 of India as on 31st March, 2022. Further Deferred Tax Asset has not been recognized on accumulated losses in the books of account as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized.

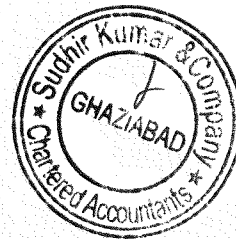
18 In the opinion of Board of Directors, current financial assets and other asset have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.

19 Computation of net profit in accordance with Section 198 of the Companies Act, 2013 has not been done, as no commission and remuneration is payable/paid during the financial year ended 31st March, 2023.

20. Standards issued but not yet effective

Ind AS 116 – Leases is notified by the government on March 31, 2019, which replaces Ind AS 17 Leases and related interpretations. The new standard will require lessees to adopt a uniform approach to the presentation of leases. Correspondingly, assets must be recognised for the right of use received and liabilities must be recognised for payment obligations entered into for all leases.

The current assessment is that the application of Ind AS 116 will not materially impact the Company's financial statements



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

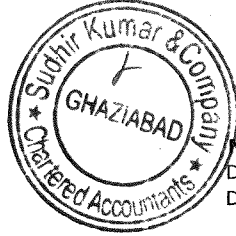
21 Previous year figures

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

For Sudhir Kumar & Company
Chartered Accountants
FRN No. 026296N

Sudhir Kumar

(CA Sudhir Kumar)
Proprietor
M.No 501230



For and on behalf of the Board

Narendra Kumar
NARENDRA KUMAR
Director
Din No.10210907

Ramveer Singh

RAMVEER SINGH
Director
Din No.08613197

Date :01/09/2023
Place : New Delhi