



M. L. PURI & CO.
CHARTERED ACCOUNTANTS

407, New Delhi House
27, Barakhamba Road
New Delhi - 110 001
☎ 011-42421329 M.: 9910106824
E-mail : raj95584@gmail.com
Website: www.mlPuri.com

INDEPENDENT AUDITOR'S REPORT

To,

The **SPARKLE REALTECH PRIVATE LIMITED**

Report on the Audit of The IND AS Financial Statements

Opinion

We have audited the accompanying IND AS financial statements of **SPARKLE REALTECH PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss(Including the statement of Other comprehensive Income) ,and statement of Cash Flow Statement and the statements of changes in Equity for the year then ended, and notes to the financial statements including summary of significant Accounting policies and other explanatory information (herein referred to as "the Ind AS Financial statements").

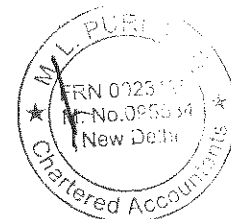
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, and its **Loss** including other comprehensive income, changes in equity and its cash flows and for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Branches

Mumbai
022-28206969

Jaipur
0141-2605453

Faridabad
9810190267

Patna
9630918370

Information Other than Ind AS Financial statements and Auditor's Report Thereon

The company Board of Directors is responsible for the other information. The other information comprises the information included in the management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibilities Report, Corporate Responsibilities Report .

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

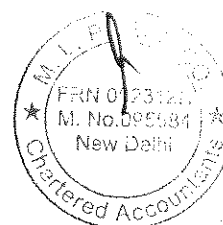
In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed , we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards(Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards)Rules, 2015,amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate Accounting Policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibility for the audit of the Ind AS Financial statements

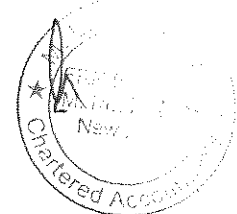
Our responsibility is to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material statements, whether due to fraud and error, and to issue an auditor's report that include our opinion. Reasonable assurance is a high level of assurance but is not a guarantee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

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

- Identify and assess the risks of material misstatements of the Ind AS Financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, frogerly, intentional omissions, misrepresentations, or for the override of Internal control
- Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances . Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern . If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are in adequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the Disclosures, and whether the Ind AS financial statements represents the underlying transactions and events in a manner that achieves fair presentation.

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

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



Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "1" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

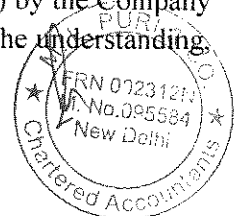
As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian accounting standard specified u/s 133 of the act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representation received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the director is Disqualified as on 31st March, 2022 from being appointed as the director in terms of sub section (2) of section 164 of the Companies Act.
- (f) With respect to the adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, is not applicable to company.
- (g) With respect to other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanation given to us, the company has not paid/ provided for any managerial remuneration during the year.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i). The Company does not have any pending litigations which would impact its financial position.
- (ii). The Company does 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.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding,



whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

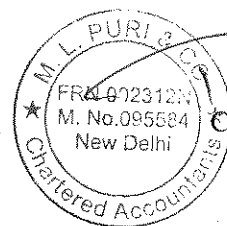
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(V) The company not declared any dividend during the year.

**For M.L Puri & Co,
Chartered Accountants
(FRN: 002312N)**

Date : 21/05/2022
Place: New Delhi



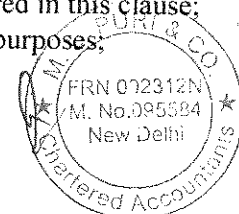
**CA Rajesh Chand Gupta
Partner
M.No. 095584**

SPARKLE REALTECH PRIVATE LIMITED

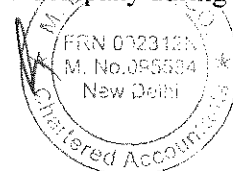
Annexure A to the Auditors' Report

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

- I) (a) The company does not have any Fixed Asset in the form of property, plant & equipment and intangible asset, thus sub clause (a) to (d) are not applicable to the company. The company holds land (property) as Inventory, the related reporting of which is covered in Clause (II) under (e) It has been informed to us by the management that no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- II) (a) The company holds land as Inventory and it has been informed to us by the management that they have physically verified the same at reasonable intervals, the coverage and procedure of the same seem appropriate to us. No discrepancy has been found during the physical verification.
- (b) The company has not been sanctioned any working capital limit in excess of Rupees Five Crores during the year.
- III) During the year, the company has not made any Investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties
- IV) On the basis of the information and explanations provided to us, the company has not granted any loans, or given any guarantees or security to any Director or any other party covered under Sec 185 of the Act. As regards investments, the company has not made any Investments and thus the provisions of Sec 186 are not applicable to the company. Also, the company falls within the definition of Infrastructure Company as per Schedule VI of the Act, therefore provisions of Sec 186 are not applicable to company. Accordingly, no disclosure has been made under this clause;
- V) The company has not accepted any deposits and thus the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder are not applicable to the company;
- VI) The company is not required to maintain Cost Records as specified by the Government under 148(1) of The Companies Act, thus not commented upon
- VII) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;
- (b) As informed to us, there are no disputed amounts for statutory dues referred to in sub-clause (a) supra;
- VIII) It has been informed to us that there are no such transactions, which were not recorded in the books of accounts but surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- IX) (a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) the company is not declared a willful defaulter by any bank or financial institution or other lender;
- (c) the company has not taken any Term Loans thus no disclosure required in this clause;
- (d) no funds raised on short term basis have been utilized for long term purposes;



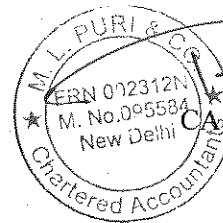
- (e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- X) (a) the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year accordingly no disclosure has been made under this clause;
- (b) the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, accordingly no disclosure has been made under this clause;
- XI) (a) as informed to us, No fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) As the auditors of the company, we have not evidenced any offence of fraud which needs to be reported under sub-section (12) of section 143 of the Companies Act;
- (c) It has been informed to us that no complaint has been received during the year by the company from any whistle-blower;
- XII) The company is not a Nidhi Company and thus no disclosure is made under sub clauses (a) to (c);
- XIII) In our opinion and according to the information and explanations provided to us, transactions during the year with the related parties are in compliance with Section 188 of the Act and the details have been disclosed in the notes to the financial statements, as required by the applicable Accounting Standards. Sec 177 of the Act is not applicable to the company and accordingly no disclosures made for the same under this clause;
- XIV) It has been informed to us by the management that no independent Internal Auditor has been appointed by the company as the company is not statutorily required to appoint an Internal Auditor as per Sec 138 of the Act;
- XV) It has been informed to us that the company has not entered into any non-cash transactions with directors or persons connected with him thus no reporting has been made regarding compliance with Sec 192 of Companies Act;
- XVI) (a) In our opinion and based on the information and explanations provided to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, thus no disclosure made for the same;
- (d) We are not able to comment on whether the Group has more than one CIC. The same shall be commented upon by the Auditors of the Controlling entity.
- XVII) The company has incurred cash losses in the financial year to the tune of Rs. 12,390/- and in the immediately preceding financial year for Rs. 15,281/-;
- XVIII) There has been no resignation of the statutory auditors of the Company during the year.



- XIX) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- XX) (a) Sec 135 on Corporate Social Responsibility is not applicable to the company as the company does not meet any of the fulfilling criteria, thus no disclosure required under sub clause (a) & (b);
- XXI) Since no other company's financial statements are consolidated in this company, this clause on qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements is not applicable.

For M.L Puri & Co,
Chartered Accountants
(FRN: 002312N)

Date : 21/05/2022
Place: New Delhi



Rajesh
CA Rajesh Chand Gupta
Partner
M.No. 095584

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SPARKLE REALTECH PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of **SPARKLE REALTECH PRIVATE LIMITED** (“the Company”) as of March 31,2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended of that date.

Management’s Responsibility for Internal Financial Controls

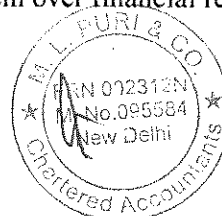
The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India” These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of the assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention of timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

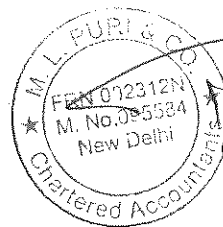
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of and evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 M.L Puri & Co,
Chartered Accountants
(FRN: 002312N)

Date : 21/05/2022
Place: New Delhi



CA Rajesh Chand Gupta
Partner
M.No. 095584

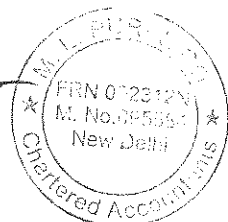
Sparkle Realtech Pvt. Limited
CIN:U70102DL2011PTC214561
BALANCE SHEET AS AT 31.03.2022

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment & Intangible Assets		-	-
(b) Capital work - in - progress		-	-
(c) Goodwill		-	-
(d) Other intangible assets		-	-
(e) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Bank Balances		-	-
(v) Others	3	33,571,150	33,571,150
(f) Other non - current assets		-	-
(g) Deferred tax assets (net)		-	-
		<u>33,571,150</u>	<u>33,571,150</u>
(2) Current assets			
(a) Inventories		-	-
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	4	9,154	9,744
(iv) Loans		-	-
(v) Bank Balances		-	-
(vi) Others		-	-
(c) Current tax assets (net)		-	-
(d) Other current assets		-	-
		<u>9,154</u>	<u>9,744</u>
(e) Non Current assets held for sale		-	-
		<u>9,154</u>	<u>9,744</u>
Total assets		<u><u>33,580,304</u></u>	<u><u>33,580,894</u></u>
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	5	500,000	500,000
(b) Other equity	5A	-275,103	-262,713
		<u>224,897</u>	<u>237,287</u>
LIABILITIES			
(1) Non - current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities	6	33,331,107	33,316,357
(b) Deferred Revenue/Income		-	-
(c) Provisions		-	-
(d) Deferred tax liabilities (net)		-	-
(e) Other non-current liabilities		-	-
		<u>33,331,107</u>	<u>33,316,357</u>
(2) Current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions	6A	24,300	27,250
		<u>24,300</u>	<u>27,250</u>
Total Equity & Liabilities		<u><u>33,580,304</u></u>	<u><u>33,580,894</u></u>

As per report of even date attached
For M.L. PURI & CO.
Chartered Accountants
FRN 002312N

(CA. RAJESH CHAND GUPTA)
Partner
Membership No. 095584

Place: New Delhi
Date: 21/05/2022



For and on behalf of the Board

Naresh Kumar Gupta
Director
DIN 03037747

Harendra Singh Rawat
Director
DIN 08520883

Sparkle Realtech Pvt. Limited
CIN:U70102DL2011PTC214561
Profit and Loss for the year ended 31st March 2022

(Amount in Rs.)

Particulars	Note No	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from operations		-	-
Other income	7	-	-
Total Income		-	-
Expenses:			
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization Expense		-	-
Other expenses	8	12,390	15,281
Total expenses		12,390	15,281
Profit before exceptional items and tax		(12,390)	(15,281)
Profit before Tax		(12,390)	(15,281)
Tax expense:			
(1) Current tax		-	-
(ii) Deferred Tax		-	-
Profit (Loss) for the period		(12,390)	(15,281)
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		(12,390)	(15,281)
Earnings per Equity Share			
(1) Basic	9	(0.25)	(0.31)
(2) Diluted		(0.25)	(0.31)

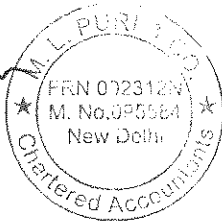
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2

As per our Report attached

For M.L. PURI & CO.
Chartered Accountants
FRN 002312N

For and on behalf of the Board

(Signature)
(CA. R. C. Gupta)
Partner
Membership No. 095584



(Signature)
Naresh Kumar Gupta
Director
DIN 03037747

(Signature)
Harendra Singh Rawat
Director
DIN 08520883

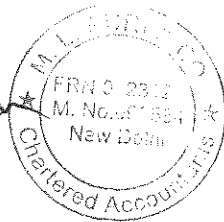
Place: New Delhi
Date: 21/05/2022

Sparkle Realtech Pvt. Limited
CIN:U70102DL2011PTC214561
Cash Flow Statement for the year ended 31st March 2022

(Amount in Rs.)

Particulars	2021-22	2020-21
Cash flows from operating activities		
Net profit before taxation, and extraordinary item	(12,390)	(15,281)
Operating profit before working capital changes	(12,390)	(15,281)
Adjustments for:		
Inventory	-	-
Current Liabilities	-	-
Loan & Advances , Other Asset	11,800	14,750
Cash generated from operations	11,800	14,750
Income taxes paid	-	-
Net cash from operating activities	11,800	14,750
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	(590)	(531)
Cash and cash equivalents at beginning of period	9,744	10,275
Cash and cash equivalents at end of period	9,154	9,744

For **M.L. PURI & CO.**
Chartered Accountants
FRN 002312N



(CA. R. C. Gupta)
Partner
Membership No. 095584

Place: New Delhi
Date: 21/05/2022

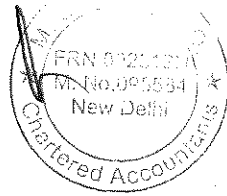
For and on behalf of the Board

Naresh Kumar Gupta
Director
DIN 03037747

Harendra Singh Rawat
Director
DIN 08520883

Sparkle Realtech Pvt. Limited
CIN:U70102DL2011PTC214561
Statement of Change in equity as at 31st March 2022

Particulars	Equity		Other Equity		(Amount in Rs.)	
	Equity Share Capital	General Reserve	Retained Earning	Total Equity	Total Other Equity	
As on 01/04/2021	500,000	-	(262,713)	500,000	(262,713)	
Profit for the year	-	-	(12,390)	-	(12,390)	
Other Comprehensive Income	-	-	-	-	-	
As on 31/03/2022	500,000	-	(275,103)	500,000	(275,103)	



Notes Forming part of the financial statement for the year ended 31st March 2022

1. Nature of Business

The company was incorporated on 24 Feb, 2012 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 register 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 21st May 2022.

2. Summary of Significant Accounting Policies

2.1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Ind AS) to comply with the Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016, The Company Adopted Ind AS w.e.f. April 01, 2016 (with the transition date of April 01,2015) and accordingly these financial results (including all previous year comperative periods retested) have been prepared in accordance with the recognition and measurment principals prescribed under Section 133 of the Companies Act , 2013 read with the Relevent rules issued there under and other accounting principalsgenerally accepted in india.

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

The Financial statement are present in INR and all figures are in full figures, No rounding off used.

2.2. Taxation

Provision for current tax is determined as the amount of tax payable in respect of estimated taxable income for the year and in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets on all timing differences, between taxable income and accounting income that originate in one period and are capable of reversal in one of more subsequent periods.

2.3. Inventories

Inventory of Land has been stated at Cost or market price whichever is lower

2.4. Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

2.5. Financial Instruments:

a) Financial Asset

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

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.



a) Financial Liability

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability.

2.6. Revenue Recognition

Revenue is recognised as per agreed profit margin (Rs. 30000/- per Acres) as mentioned in the development agreement with the "Developer" (APIL) on the licensed land transferred for Development.

2.7. Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

2.8. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks.

2.9. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



Sparkle Realtech Pvt. Limited
CIN:U70102DL2011PTC214561
Notes Forming part of the financial statement for the year ended 31 March 2022

3 Other Non Current Financial Asset

Particulars	(Amount in Rs.)	
	As at 31.03.2022	As at 31.03.2021
Advances Recoverable in cash or Kind or Value to be received (Considered Good):- Ansal Hi-Tech Townships Ltd. Agreement to Sell		
Closing Balance	33,571,150	33,571,150
	33,571,150	33,571,150

4 Cash and Cash Equivalents

Particulars	(Amount in Rs.)	
	As at 31.03.2022	As at 31.03.2021
Cash on Hand		
Balances with banks: In Current Accounts	9,154	9,744
Book Overdraft		-
	9,154	9,744

5 Equity share capital

Particulars	(Value in Rs.)	
	As at 31.03.2022	As at 31.03.2021
AUTHORISED Equity shares. Rs. 10/- par value 50,000 (Previous year 50,000) Equity Shares	500,000	500,000
	500,000	500,000
Shares issued, subscribed and fully paid up Capital Equity shares. Rs. 10/- par value 50,000 (Previous year 50,000) Equity Shares (Out of the above, 49,994 equity shares, fully paid up are held by Ansal Hi-Tech Townships Ltd.- Holding Company. (Previous year 49,994)	500,000	500,000
	500,000	500,000

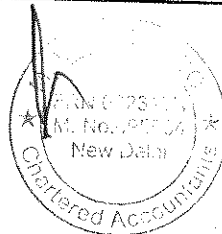
(a) Terms/rights attached to Equity Shares

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

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

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

Particulars	As at 31.03.2022		As at 31.03.2021	
	No of Shares	Amount	No of Shares	Amount
Equity shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	50,000	500,000	50,000	500,000



Sparkle Realtech Pvt. Limited
CIN:U70102DL2011PTC214561
Notes Forming part of the financial statement for the year ended 31 March 2022

5A. Other Equity

Particulars	Equity		Other Equity		(Amount in Rs.)	
	Equity Share Capital	General Reserve	Retained Earning	Total Equity	Total Other Equity	
As on 01/04/2021	500,000	-	(262,713)	500,000	(262,713)	
Profit for the year	-	-	(12,390)	-	(12,390)	
Other Comprehensive Income	-	-	-	-	-	
As on 31/03/2022	500,000	-	(275,103)	500,000	(275,103)	

6 Other Non Current Liabilities

Particulars	(Amount in Rs.)	
	As at 31.03.2022	As at 31.03.2021
Advance from Developers Company for Land Purchase Ansal Hi-Tech Townships Limited (Holding Company)	33,331,107	33,316,357
Total	33,331,107	33,316,357

6A Other Current Liabilities

Particulars	(Amount in Rs.)	
	As at 31.03.2022	As at 31.03.2021
Audit Fees Payables	24,300	27,250
Others	-	-
Total	24,300	27,250

7 Other Income

Particulars	(Amount in Rs.)	
	As at 31.03.2022	As at 31.03.2021
Interest on Term Deposit	-	-
Interest -other	-	-
Total	-	-

8 Other Expenses

Particulars	(Amount in Rs.)	
	As at 31.03.2022	As at 31.03.2021
Bank Charges	590	531
Auditor's remuneration	-	-
- Statutory audit	-	-
- Others	11,800	14,750
Total	12,390	15,281

9 Earning Per Share

Particulars	(Amount in Rs.)	
	As at 31.03.2022	As at 31.03.2021
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.)	(12,390)	(15,281)
Basic earnings per Share (Amount in Rs.)	(0.25)	(0.31)
Diluted earnings per Share (Amount in Rs.)	(0.25)	(0.31)
Face value per share (Amount in Rs.)	10	10

9.1 RATIO ANALYSIS

Particulars	FY 2021-22	FY 2020-21
Current Ratio	0.38	0.36
Debt-Equity Ratio	NA	NA
Debt Service Coverage Ratio	NA	NA
Return on Equity Ratio	0.02	0.03
Inventory turnover ratio	NA	NA



Sparkle Realtech Pvt. Limited
CIN:U70102DL2011PTC214561

Notes Forming part of the financial statement for the year ended 31 March 2022

Trade Receivables turnover ratio		
Trade payables turnover ratio	NA	NA
Net capital turnover ratio	NA	NA
Net profit ratio	NA	NA
Return on Capital employed	-	-
Return on investment	-0.06	-0.06
	NA	NA

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

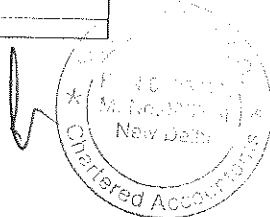
No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- 10 The Company does not have any employee, Ind AS-19 on "Employee Benefit" is not applicable.
- 11 Ind AS - 108 relating to "Operating Segment" is not applicable as the company has only one segment i.e. real estate business.

12 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
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
Kshitz Realtech Limited	Fellow Subsidiary
Kutumbkam Realtors Limited	Fellow Subsidiary
Lunar Realtors Limited	Fellow Subsidiary
Mugaddar Realtors Limited	Fellow Subsidiary
Paradise Realty Limited	Fellow Subsidiary
Parvardigaar Realtors Limited	Fellow Subsidiary
Pindari Properties 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
Tagdeer 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
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 Colonizers Ltd.	Fellow Subsidiary



Sparkle Realtech Pvt. Limited
CIN:U70102DL2011PTC214561

Notes Forming part of the financial statement for the year ended 31 March 2022

Dreams Infracon Ltd.	Fellow Subsidiary
Effulgent Realtors Ltd.	Fellow Subsidiary
Marugal 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
Kornal Building Solutions Pvt. Ltd.	Fellow Subsidiary
H. G. Infracon 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
Ansal Phalak Infrastructure Private Limited	Fellow Subsidiary
Manrail 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
Vrithi Construction Private Limited	Fellow Subsidiary
Sphere Properties Private Limited	Fellow Subsidiary
Sia Properties Private Limited	Fellow Subsidiary
Sarvasanjhi Construction Private Limited	Fellow Subsidiary
Marwar Infrastructure 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" notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016.

Name of Related Party	(Amount in Rs.)	
	Ansal Hi-Tech Townships Limited For the year ended 31.03.2022	For the year ended 31.03.2021
Opening (dr.)	(33,301,207)	(33,286,457)
Adv. Recd	14,750	14,750
Adv. Paid/adjusted	-	-
Closing Bal. (dr.)	(33,315,957)	(33,301,207)

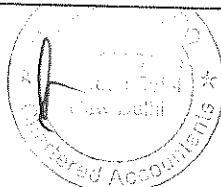
13 Balance payable

(Amount in Rs.)

Name of the Company	Relationship	Nature	As at 31.03.2022	As at 31.03.2021
Ansal Hi-Tech Townships Limited	Holding Company	Payable	(33,315,957)	(33,272,457)

14 Contingent Liability

	As at 31.03.2022	As at 31.03.2021
a) Dues, if any, including damages, penalty, interest on Income Tax, Electricity and other legal dues.	-	-
b) Claims, if any, against the company not acknowledged as debts.	-	-
c) Estimated amount of contracts remaining to be executed on capital account and not provided for.	-	-
d) Guarantees given by banks on behalf of the company.	-	-
e) If any Other.*	-	-



Sparkle Realtech Pvt. Limited
CIN:U70102DL2011PTC214561

Notes Forming part of the financial statement for the year ended 31 March 2022

15 Audit Fee

Payment to Auditors:-

Particulars	(Amount in Rs.)	
	2021-22	2020-21
Audit Fee	11,800	14,750
Limited Review	-	-
For Certification/ other Services	-	-

16 Amount due to Micro, Small and medium

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 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.

17 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.

18 There are no foreign currency exposures outstanding as at the yearend (previous year NIL).

19 The outbreak of Coronavirus (COVID -19) pandemic globally and in India has already caused a significant disturbance and slowdown of economic activities. Different variants of COVID-19 are significantly impacting the business operations of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On the 19th April, 2021, the Government of Delhi ordered a lockdown for 07 days which was further extended and continued till 07th Jun 2021 (with some relaxations) to prevent community spread of COVID-19 and correspondingly other State Governments as a preventive measure also notified lockdown in their respective states resulting in significant reduction in economic activities.

Consequently, the Company business activities have also been affected. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of the COVID-19 and its impact on the Company's business operations. The Company will continue to closely monitor any material changes to future economic conditions.

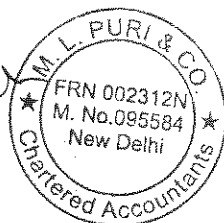
20 In accordance with the Ind AS-12 "Income Taxes" notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016, the company has not provided for Deferred Tax Liabilities/Assets in view of that there were no timing differences between book profit and profit as per I.T Act 1961 of India as on 31st March, 2015.

21 Previous year figures

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

For M.L. PURI & CO.
Chartered Accountants
FRN 002312N

(CA. R. C. Gupta)
Partner
Membership No. 095584
PLACE : NEW DELHI
DATED :



For and on behalf of the Board

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Director
DIN 03037747

Harendra Singh Rawat
Director
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