

**IIDL REALTORS PRIVATE LIMITED**

CIN: U70100DL2005GOI223060

# **ANNUAL REPORT**

## **2020-21**

**16<sup>TH</sup> ANNUAL GENERAL MEETING**

**DATE: NOVEMBER 17, 2021**

**DAY: WEDNESDAY**

**TIME: 11:00 A.M.**

**PLACE: 7<sup>TH</sup> FLOOR, IFCI TOWER, 61 NEHRU PLACE,  
NEW DELHI-110019**

# IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Registered Office: 7<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019

Email id: irpl@iidlindia.com

## NOTICE

Notice is hereby given that the 16<sup>th</sup> Annual General Meeting of the Members of **IIDL REALTORS PRIVATE LIMITED** will be held on Wednesday, November 17, 2021 at 11:00 A.M. at the Registered Office of the Company, at 7<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Shri Prasoon (DIN: 03599426) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To fix remuneration of Statutory Auditors of the Company in terms of the provisions of Section 139(5) and Section 142 of the Companies Act, 2013 and to pass the following resolution with or without modification(s) as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139(5) and Section 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the Board of Directors of the Company, be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company for the financial year 2021-22, as may be deemed fit.”

### SPECIAL BUSINESS:

4. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Manoj Kumar Parida (DIN: 09230827), who was appointed as an Additional Director with effect from July 22, 2021 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby, appointed as a Director (Non-Executive) of the Company whose office will liable to retire by rotation.”

5. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Debashis Gupta (DIN: 08741938), who was appointed as an Additional Director with effect from September 01, 2021 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby, appointed as a Director (Non-Executive) of the Company whose office will liable to retire by rotation.”

**By order of the Board of Directors  
IIDL Realtors Private Limited**

Sd/-

Debashis Gupta  
Director

DIN: 08741938

Place: New Delhi

Date: 27.09.2021

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED TO THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate Members are requested to send a duly certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
3. The Registers of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the meeting.
4. The Register of Contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
5. All documents referred to in the notice will be available for inspection at the Company's registered office during normal business hours on working days upto the date of the Annual General Meeting.

6. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their queries in writing to the company before the meeting, so that the required information may be made available at the meeting.
  7. Members are requested to bring their copies of Annual Report, Notice and Attendance Slip/proxy form duly completed and signed at the meeting.
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## **IIDL REALTORS PRIVATE LIMITED**

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### **ATTENDANCE SLIP**

Please complete the Attendance Slip and hand it over at the entrance of the meeting venue

DP. Id. \*

Folio No. \*

Client Id.

I hereby record my presence at the 16<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, November 17, 2021, at 11:00 A.M. at 7<sup>th</sup> Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019.

**NAME OF THE SHAREHOLDER .....**

**NAME OF PROXY #.....**

\*To be filled in case proxy attends instead of shareholder

**SIGNATURE OF THE SHAREHOLDER/PROXY\***

\*Strike out whichever is not applicable

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## Form No. MGT-11

### Proxy Form

#### IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Registered Office: 7<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019

Name of Member (s)	
Registered Address	
E-mail ID:	
Folio No./Client Id:	
DP ID.	

I/We, being the member (s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

as my/our Proxy to attend and vote for me/us and on my/our behalf at the 16<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, November 17, 2021 at 11:00 A.M. at the Registered Office of the Company, at 7<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions Matter	For	Against
<b>Ordinary Business</b>			
1.	To receive, consider & adopt the Audited Financial Statements for the financial year ended March 31, 2019 and reports of the Board of Directors and the Auditors' thereon.		
2.	To appoint a Director in place of Shri Prasoon who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.		
3.	To fix remuneration of Statutory Auditors of the Company.		
<b>Special Business</b>			
4.	To regularize the appointment of Shri Manoj Kumar Parida		

	as Director (Non-Executive)		
5.	To regularize the appointment of Shri Debashis Gupta as Director (Non-Executive)		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2021

**Signature of Shareholder(s)**

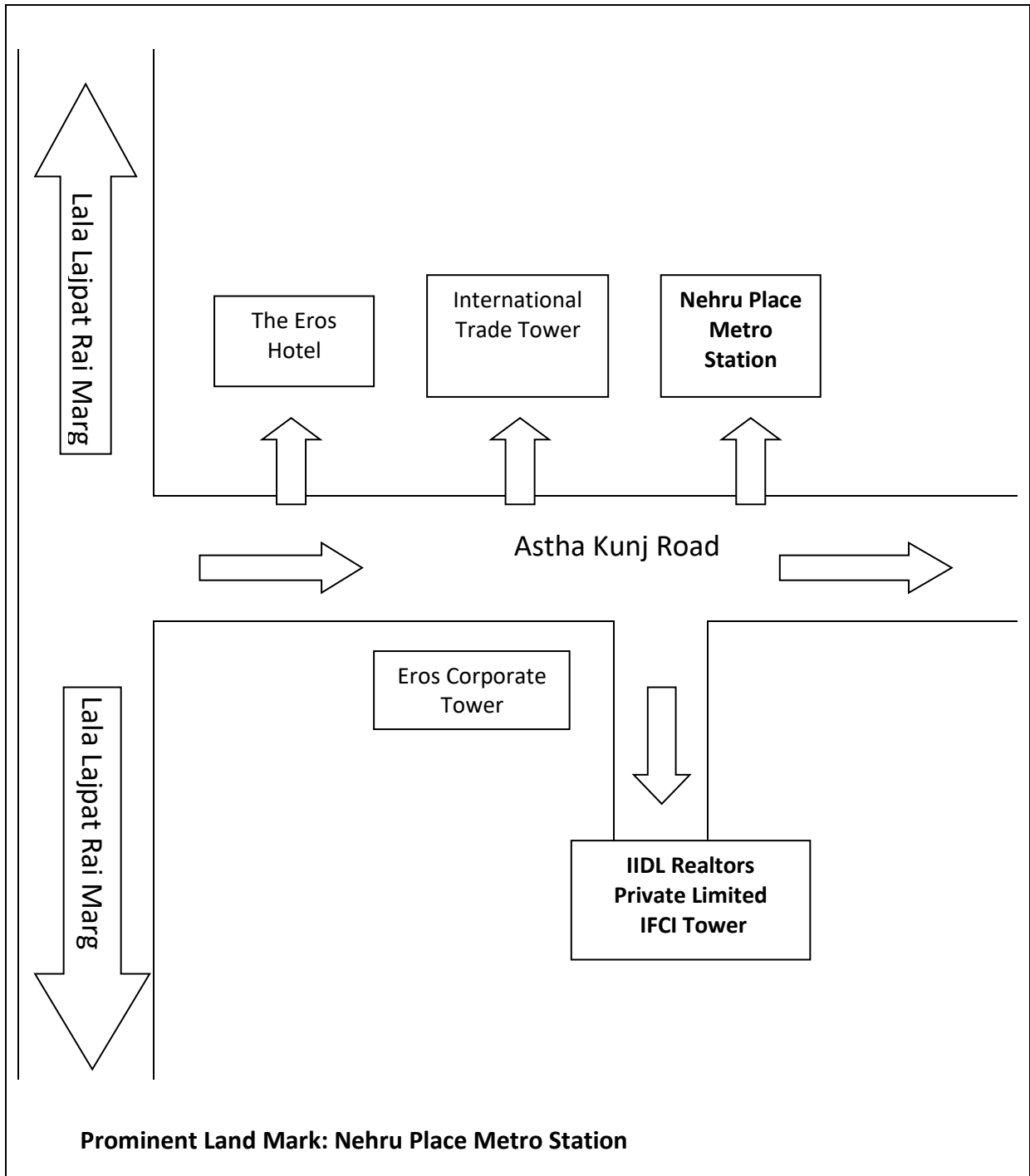
<b>Affix Revenue Stamp</b>
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**Signature of Proxy holder(s)**

**Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.**

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## Route Map of the AGM Venue



# IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Registered Office: 6<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019

Email id: [irpl@iidlindia.com](mailto:irpl@iidlindia.com)

## DIRECTORS' REPORT

To,  
The Members,  
IIDL Realtors Private Limited (IRPL)

Your Directors have pleasure in presenting their 16<sup>th</sup> Annual Report on the business and operations of the company together with Annual Accounts for the Financial Year ended March 31, 2021.

### FINANCIAL SUMMARY OF THE COMPANY

The Financial Results of the Company as per Indian Accounting Standards are summarized below:  
(Amount in Rs.)

Particulars	Financial Year 2020-21	Financial Year 2019-20
Income from operations	-	14,01,00,000
Other income	19,20,434	2,06,78,724
<b>Total income</b>	<b>19,20,434</b>	<b>16,07,78,724</b>
Purchase of stock-in-trade	-	9,95,18,580
Employee Benefit expenses	9,99,490	8,54,910
Finance Costs	51,14,171	51,51,107
Depreciation and amortization expense	16,08,952	16,08,952
Other expenses	43,63,837	54,65,269
<b>Total Expenditure</b>	<b>1,20,86,450</b>	<b>11,25,98,818</b>
<b>Profit before exceptional items &amp; tax</b>	<b>(1,01,66,016)</b>	<b>4,81,79,906</b>
Prior Period items	-	-
<b>Profit before Tax</b>	<b>(1,01,66,016)</b>	<b>4,81,79,906</b>
Less: Tax Expenses:		
(1) Current Tax	-	1,26,58,147
(2) Deferred Tax	-	-
(3) Income Tax of Earlier Years	-	40,369
<b>Profit After Tax</b>	<b>(1,01,66,016)</b>	<b>3,54,81,390</b>

### STATE OF COMPANY'S AFFAIRS

IIDL Realtors Private Limited (IRPL) is a wholly owned subsidiary of IFCI Infrastructure Development Limited, which is engaged in the business of purchasing and selling of property with or without construction and providing Project Consultancy Services for various commercial and infrastructural projects and company generates rental income from leasing out its properties.



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## **DIVIDEND**

During the year, the company has not declared and paid any dividend.

## **TRANSFER TO RESERVES**

No fund was transferred to the reserves during the period under review.

## **DEPOSITS**

The Company has not received any deposits from the public during the financial year under review within the meaning of Section 73 and Section 76 of the Companies Act, 2013.

## **BOARD OF DIRECTORS**

Since the date of last report, following change was occurred:

Shri Prasoon will retire by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible has offered himself for re-appointment.

Shri Manoj Kumar Parida was appointed as Additional Director w.e.f. July 22, 2021 and Shri Dharam Pal Rauhilla ceased to be director w.e.f. July 22, 2021.

Shri Debashis Gupta was appointed as Additional Director w.e.f. September 01, 2021 and Shri Atul Saxena ceased to be director w.e.f. September 01, 2021.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(3)(c) of Companies Act, 2013 with respect to Directors' Responsibility Statements, it is hereby confirmed that:

- a) in preparation of annual accounts, the applicable Indian accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the company at the end of the financial year and of the profit & loss of the company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared annual accounts on a going concern basis; and
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the year under review, the company has not given any loans or guarantees or has made any investments, pursuant to Section 186 of the Companies Act, 2013.

## **NUMBER OF MEETINGS OF THE BOARD**

Five meetings of the Board of Directors were held during the Financial Year 2020-21 i.e. on May 15, 2020, June 15, 2020, August 26, 2020, November 04, 2020 and January 22, 2021.

## **Attendance of Directors during financial year 2020-21:-**

Name of the Director	AGM attended	Meetings held during tenure	Meetings attended
Shri Prasoon	No	5	5
Shri Atul Saxena	Yes	4	4
Shri Dharam Pal Rauhilla	Yes	5	5

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Particulars of contracts or arrangements with related parties are disclosed enclosed as **Annexure II** in the prescribed form and forms part of this Report.

## **AUDITORS AND AUDITORS' REPORT**

### **Statutory Auditors**

M/s Ashok Aggarwal & Co., Chartered Accountants (Firm Reg. No. 005422N), Statutory Auditors of the Company, was appointed by the Comptroller & Auditor General of India (C&AG) for the FY 2020-21.

Further, M/s Pawan Shubham & Co. Chartered Accountants (Firm Reg. No. 011573C) has been appointed as Statutory auditor of the Company appointed from C&AG for the year 2021-2022.

### **Auditors' Report**

The Auditors' Report along with Notes on Accounts are self-explanatory and therefore, do not call for any further comments or explanation.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has adequate internal financial control system in place and the operating effectiveness of such controls.

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## **MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY**

There are no material changes and commitments, affecting the financial position of the company which has occurred between the end of the financial year i.e. March 31, 2021 and the date of this Report.

## **NOMINATION & REMUNERATION POLICY**

The Company is not required to constitute Nomination & Remuneration policy according to the Companies Act 2013 and rules made thereunder, therefore no disclosure is required to be made by the company.

## **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provision regarding Corporate Social Responsibility is not applicable to the company, therefore, no disclosure is required to be made by the company.

## **RISK MANAGEMENT**

The Company oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting.

## **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY**

The Company has no subsidiary/joint venture/associate company.

## **COMMENTS OF COMPTROLLER & AUDITOR GENERAL OF INDIA (C&AG)**

The Comptroller & Auditor General of India has offered nil comments on the Financial Statements of the Company for the Financial Year 2020-21 and enclosed as **Annexure III** to this report.

## **REPORTING OF FRAUDS BY AUDITORS**

During the year under review, no instances of fraud committed against the company was reported by statutory auditor under section (12) of the Section 143 of the Companies Act, 2013, the details of which would need to be mentioned in the Board's Report.

## **PARTICULARS OF EMPLOYEES**

There are no employees in respect of which information is required to be furnished as per Rules 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

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## **SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS OR COURT IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

During the Financial Year under review, no significant or material orders were passed by any regulators or Court impacting the going concern status of your Company and Company's operations.

## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company is fully committed to take appropriate measures against Sexual Harassment of Women at Workplace as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No Complaints has been received about the sexual harassment cases during the year.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

Statutory details regarding Conservation of energy and Technology absorption as required under Section 134(3) (m) of the Companies Act, 2013 and rules prescribed there under are not applicable to the Company.

## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the year, the total foreign exchange earnings and outgo is NIL.

## **ACKNOWLEDGEMENT**

The Directors would like to express their appreciation to its Holding Company for its continuous support and valuable guidance. The Directors also take this opportunity to thank Banks, Government Authorities and other business associates for the cooperation received from them. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the employees of the Company.

**For and on behalf of  
IIDL Realtors Private Limited**

**Sd/-  
Debashis Gupta  
Director  
DIN: 08741938**

**Sd/-  
Prasoon  
Director  
DIN: 03599426**

**Place: New Delhi  
Date: 27.09.2021**

# IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Registered Office: 6<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019

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Annexure-I

## Related Party Transactions

### FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

#### 1. Details of contracts or arrangements or transactions not at Arm's length basis.

S.No.	Particulars	Details
i	Name (s) of the related party & nature of relationship	NIL
ii	Nature of contracts/arrangements/transaction	N.A
iii	Duration of the contracts/arrangements/transaction	N.A
iv	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
v	Justification for entering into such contracts or arrangements or transactions'	N.A
vi	Date of approval by the Board	N.A
vii	Amount paid as advances, if any	N.A
viii	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

#### 2. Details of contracts or arrangements or transactions at Arm's length basis.

S.No.	Particulars	Details	
i	Name (s) of the related party & nature of relationship	IFCI Infrastructure Development Limited –Holding Company	
ii	Nature of contracts/arrangements/ transaction	Rent, Salary of employees on deputation and Tax Payment	
iii	Duration of the contracts/arrangements / transaction	Quarterly	
iv	Salient terms of the contracts or arrangements or transactions including the value, if any	<b>Particulars</b>	<b>Amount in Rs.</b>
		Invoice Billed / Reimbursements	24,90,688/-
		Repayment of Dues /Reimbursements	24,90,688/-
v	Date of approval by the Board, if any	-	
vi	Amount paid as advances, if any	-	

For and on behalf of  
IIDL Realtors Private Limited

Place: New Delhi  
Date:27.09.2021

Sd/-  
Debashis Gupta  
Director  
DIN: 08741938

Sd/-  
Prasoon  
Director  
DIN: 03599426

कार्यालय प्रधान निदेशक लेखापरीक्षा,  
उद्योग एवं कारपोरेट कार्य  
ए.जी.सी.आर. भवन, आई.पी. एस्टेट,  
नई दिल्ली-110 002



OFFICE OF THE PRINCIPAL DIRECTOR OF AUDIT  
INDUSTRY AND CORPORATE AFFAIRS  
A.G.C.R. BUILDING, I.P. ESTATE  
NEW DELHI-110 002

मंख्या: एएमजी-11/11(31)/वार्षिक खाता/  
आईआईडीएल रियल्टर्स (2020-21)/2021-22/155  
दिनांक: 25/08/2021

सेवा में

निदेशक  
आईआईडीएल रियल्टर्स प्राइवेट लिमिटेड,  
आईएफसीआई टावर, 61, नेहरू प्लेस  
नई दिल्ली - 110 019

विषय: कंपनी अधिनियम 2013 की धारा 143(6) (b) के अंतर्गत 31 मार्च 2021 को समाप्त वर्ष के लिए  
आईआईडीएल रियल्टर्स प्राइवेट लिमिटेड के वार्षिक लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक  
की टिप्पणियाँ।

महोदय,

कंपनी अधिनियम 2013 की धारा 143(6) (b) के अंतर्गत 31 मार्च 2021 को समाप्त वर्ष के लिए  
आईआईडीएल रियल्टर्स प्राइवेट लिमिटेड के वार्षिक वित्तीय लेखों पर उपरोक्त विषय संबंधित संलग्न पत्र अग्रेषित है।

भवदीया,

(रिना)

(रिना अकोइजम)  
महानिदेशक लेखा परीक्षा  
(उद्योग एवं कारपोरेट कार्य)  
नई दिल्ली

संलग्नक:- यथोपरि

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF IIDL REALTORS PRIVATE LIMITED FOR THE YEAR ENDED 31 MARCH 2021**

The preparation of financial statements of IIDL Realtors Private Limited for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the management of the Company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 10 June 2021.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of IIDL Realtors Private Limited for the year ended 31 March 2021 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditor's report under section 143(6)(b) of the Act.

**For and on behalf of the  
Comptroller & Auditor General of India**



**(Rina Akoijam)  
Director General of Audit  
(Industry & Corporate Affairs)  
New Delhi**

**Place: New Delhi**

**Date: 25.08.2021**

## INDEPENDENT AUDITORS' REPORT

### To The Members of IIDL REALTORS Private Limited Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone Ind AS financial statements of **IIDL REALTORS Private Limited (“the Company”)**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as “standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31<sup>ST</sup> March 2021, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

In addition to above, we draw attention to **Note No.48** of the financial statements, regarding the impact of COVID-19 pandemic on the Company’s financial statements. The management is of the opinion that the impact of COVID-19 on the business and financial position of the company will not be significant. The Company has been looking for tenants for its Investment Property in Maharashtra. However, due to widespread pandemic and its impact, no tenant has been finalized during the year 2020-21. However the company will continue to monitor any material changes to the future economic conditions. The management does not see any risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due. Nevertheless, the impact of pandemic in future period is uncertain and could have impact on the financial statements in future years.

Our opinion is not modified in respect of this matter.

#### Responsibility of Management for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in



equity)<sup>1</sup> and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 standalone financial statement 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 Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

## **Other Matters**

### **Scope limitation due to COVID 19**

In view of the disruptions caused by Government imposed lockdown and social distancing norms being implemented in the country due to Covid-19, we have only been able to examine the accounts mostly from the system and original books of account and supporting documents underlying these financial statements could not be verified in majority of the cases. The management has provided us with the scanned copies of the various relevant documents for the purpose our audit. We were also not able to obtain evidence about the veracity of these scanned documents.

We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the audit team could not properly visit the office of the Company for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:

- Inspection, observation, examination and verification of the original documents/ files;
- Verification of the adequacy and operating effectiveness of the internal financial controls;
- Verification of the title deeds of the Immovable properties of the Company;
- Observation with regard to access controls and data security;
- Any other audit procedure which require physical presence of the audit team.

Our opinion is not modified in respect of this matter.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure I**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required under section 143(5) of the Companies Act 2013, we enclose herewith, as per **Annexure II and Annexure III**, our report for the Company on the Directions and Sub-directions respectively, issued by the Comptroller & Auditor General ("C&AG") of India.
3. 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 purpose 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 and the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 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 IV**.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to information and explanations given to us, no managerial remuneration has been paid or provided by the Company during the year.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note No.46 to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

**For Ashok Aggarwal & Co.**

*Chartered Accountants*

Firm Registration No.: 005422N

Sd/-

**Sachin Aggarwal**

*Partner*

Membership No.:500156

UDIN- 21500156AAAADL9381

Place: New Delhi

Date: June 10, 2021

**IIDL Realtors Private Limited**

**Annexure I Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date on the account of IIDL Realtors Private Limited for the year ended March 31, 2021:**

1. (a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

**The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.**

(b) Whether these fixed assets have been physically verified by the management at reasonable intervals, whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;

**As informed to us by the management, the Fixed Assets of the Company at Mumbai, have not been physically verified by the management during the year, mainly due to disruptions caused by COVID 19 pandemic.**

(c) Whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;

**As per the information and explanations given to us, the title deeds of the immovable properties are held in the name of the Company. Due to disruptions caused due to Government imposed lockdown in the country on account of COVID 19, we have not been able to verify the title deeds of the immovable properties of the Company at Mumbai.**

2. Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;

**Since the Company does not hold any inventory during the year, therefore the provisions of clause 3 (ii) of the Order are not applicable to the Company.**

3. Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,

**According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.**

(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the companies' interest;

**Not Applicable since no loan has been granted by the Company.**

(b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

**Not Applicable since no loan has been granted by the Company.**

(c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;  
**Not Applicable since no loan has been granted by the Company.**

4. In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.

**In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.**

5. In case the company has accepted deposits, whether 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, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?

**According to information and explanations given to us, the Company has not accepted any deposits from the public and hence 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, 2013 and the rules framed there under, with regard to the deposits accepted from the public, are not applicable.**

6. Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained;

**According to information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company.**

7. (a) Whether the company regular in depositing undisputed statutory dues including 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 with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor:

**According to information and explanations given to us and on the basis of our examination of the books of account and records of the Company, the Company has been generally regular in depositing undisputed statutory dues including 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 with the appropriate authorities, to the extent applicable to it, except that there has been delay in few instances of deposit of G.S.T. and T.D.S.**

**According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date they become payable.**

(b) Where dues of income or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).

**According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax, which have not been deposited on account of any dispute. However the Company has received orders u/s 154 of the Income Tax Act, 1961 for AY 2018-19 and AY 2019-20, wherein demands of ` 1,12,39,860- and ` 50,59,400- have been raised on the Company for the respective years.**

8. Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported; (in case of defaults to banks, financial institutions, and government, lender wise details to be provided).

**In our opinion and according to the information and explanations given to us, the Company has not taken any loan either from any financial institution, bank or from the government and has not issued any debentures.**

9. Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;

**Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.**

10. Whether any fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;

**Based upon the audit procedures performed and the information and explanations given by the management, we report that neither any fraud by the Company nor any fraud on the Company by its officers or employees has been noticed or reported during the year.**

11. Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the Company for securing refund of the same;

**According to information and explanations given to us, no managerial remuneration has been paid or provided by the Company during the year.**

12. Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;

**According to information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.**

13. Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

**According to information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable, and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.**

14. Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;

**According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.**

15. Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;

**According to information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.**

16. Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.

**According to information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.**

**For Ashok Aggarwal & Co.**

*Chartered Accountants*

Firm Registration No. : 005422N

Sd/-

**Sachin Aggarwal**

*Partner*

Membership No.:500156

UDIN- 21500156AAAADL9381

Place: New Delhi

Date: June 10, 2021

**IIDL Realtors Private Limited**  
**Annexure II to the Independent Auditors' Report**

**Report in terms of Directions issued by the C&AG of India under section 143(5) of Companies Act 2013 for the year 2020-21**

1. Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.

During the year, the Company has followed the system of processing its accounting transactions through the Accounting Software 'Tally ERP'. All the vouchers are approved manually and the same are posted in the books of account maintained in the Tally Software only. However, it has been observed that there is a possibility of posting of entries in back date within the quarter of the financial year. Accordingly there are No Control Checks in place in Tally software to prohibit such back dated entries, which may have financial implications.

2. Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a government company, then this direction is also applicable for statutory auditor of Lender Company).

During the year, there is no instance of any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company.

3. Whether funds (grants/subsidy etc) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.

We have been informed that the Company has neither received nor any such funds are receivable by the Company for specific schemes from Central/State Government or its agencies for the year 2020-21.

**For Ashok Aggarwal & Co.**  
*Chartered Accountants*  
Firm Registration No. : 005422N  
Sd/-  
**Sachin Aggarwal**  
*Partner*  
Membership No.: 500156  
UDIN- 21500156AAAADL9381  
Place: New Delhi  
Date: June 10, 2021



**IIDL Realtors Private Limited**

**Annexure III to the Independent Auditors' Report**

**Report in terms of Sub-Directions issued by the C&AG of India under section 143(5) of Companies Act 2013 for the year 2020-21**

**1. Investments**

Whether the titles of ownership in respect of CGS/SGS/Bond/Debentures etc. are available in physical/demat form and these, in aggregate, agree with the respective amounts shown in the Company's books of accounts? If not details may be stated.

**The Company has neither made any Investments in Bonds/debentures etc. during the year nor does the Company have any such investments as on 31-03-2021.**

**2. Loans**

In respect of provisioning requirement of all restructured, rescheduled, renegotiated loan- whether a system of periodical assessment of realizable value of securities available against all such loans is in place and adequate provision has been created during the year?

Deficiencies in this regard, if any, may be suitably commented upon alongwith financial impact.

**The Company has neither granted any Loans during the year nor does the Company have any such outstanding Loans as on 31-03-2021.**

**For Ashok Aggarwal & Co.**

*Chartered Accountants*

Firm Registration No. : 005422N

Sd/-

**Sachin Aggarwal**

*Partner*

Membership No.:500156

UDIN- 21500156AAAADL9381

Place: New Delhi

Date: June 10, 2021

**IIDL Realtors Private Limited**

**Annexure IV to the Independent Auditors' Report of even date on the Financial Statements of IIDL Realtors 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 **IIDL Realtors Private Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of 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 judgement, 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

### **Qualified Opinion**

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2021:

- a) During the year, the Company has followed the system of processing its accounting transactions through the Accounting Software 'Tally ERP'. All the vouchers are approved manually and the same are posted in the books of account maintained in the Tally Software only. However, it has been observed that there is a possibility of posting of entries in back date within the quarter of the financial year. Accordingly the Company did not have an appropriate Internal Control System in place in Tally software to prohibit such back dated entries, which may have financial implications.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2021, 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.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2021 standalone financial statements of the Company, and these material weaknesses do not affect our opinion on the standalone financial statements of the Company.

**For Ashok Aggarwal & Co.**

*Chartered Accountants*

Firm Registration No. : 005422N

Sd/-

**Sachin Aggarwal**

*Partner*

Membership No.:500156

UDIN- 21500156AAAADL9381

Place: New Delhi

Date: June 10, 2021

**IIDL REALTORS PRIVATE LIMITED**

**CIN : U70100DL2005GOI223060**

Regd. Office - 6th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

**BALANCE SHEET  
as at 31st March 2021**

(Amount in ₹)

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
<b>ASSETS</b>			
<b>1. Non - Current Assets</b>			
a. Property, Plant and Equipment	2	4,84,891	7,44,759
b. Investment property	3	7,99,26,336	8,12,75,420
c. Financial Assets			
i. Investments	4	-	-
ii. Others	5	2,64,800	2,64,800
d. Deferred Tax Assets (Net)	6	-	-
e. Other Non - Current Assets	7	-	-
		8,06,76,027	8,22,84,979
<b>2. Current Assets</b>			
a. Inventories	8	-	-
b. Financial Assets			
i. Trade Receivables	9	-	-
ii. Cash and cash equivalents	10	3,42,40,368	4,09,87,311
iii. Bank Balance other than (ii) above	11	51,98,492	69,50,000
iv. Others	12	11,24,486	24,65,430
c. Current Tax Assets (Net)	13	44,79,991	43,35,731
d. Other Current Assets	14	13,64,823	8,71,923
		4,64,08,161	5,56,10,395
<b>TOTAL ASSETS</b>		<b>12,70,84,188</b>	<b>13,78,95,374</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a. Equity Share Capital	15	1,00,000	1,00,000
b. Other Equity	16	6,79,81,095	7,81,47,111
		6,80,81,095	7,82,47,111
<b>LIABILITIES</b>			
<b>1. Non - Current Liabilities</b>			
a. Financial Liabilities			
i. Borrowings	17	5,78,37,586	5,27,23,415
ii. Other Financial Liabilities	18	-	-
b. Other Non - Current Liabilities	19	-	-
		5,78,37,586	5,27,23,415
<b>2. Current Liabilities</b>			
a. Financial Liabilities			
i. Borrowings	20	-	-
ii. Trade Payables	21	3,487	8,572
iii. Other Financial Liabilities	22	9,80,249	67,74,494
b. Other Current Liabilities	23	28,266	48,830
c. Provisions	24	1,53,505	92,952
		11,65,507	69,24,848
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12,70,84,188</b>	<b>13,78,95,374</b>

See accompanying notes to the financial statements

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**As per our report of even date attached**

**For ASHOK AGGARWAL & CO.**

**CHARTERED ACCOUNTANTS**

**FRN 005422N**

**FOR AND ON BEHALF OF THE BOARD**

sd/-  
**CA SACHIN AGGARWAL**  
**PARTNER**  
**M. No. 500156**

sd/-  
**(PRASOON)**  
DIN : 03599426  
**DIRECTOR**

sd/-  
**(ATUL SAXENA)**  
DIN : 02698585  
**DIRECTOR**

**Date : 10/06/21**  
**Place : New Delhi**

**IIDL REALTORS PRIVATE LIMITED**  
**CIN : U70100DL2005GOI223060**

Regd. Office - 6th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

**STATEMENT OF PROFIT AND LOSS**  
**for the year ended 31st March 2021**

(Amount in ₹)

Particulars	Note No.	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>CONTINUING OPERATIONS</b>			
<b>Income</b>			
Revenue from Operations	25	-	14,01,00,000
Other Income	26	19,20,434	2,06,78,724
<b>Total Income</b>		<b>19,20,434</b>	<b>16,07,78,724</b>
<b>Expenses</b>			
Cost of Material Consumed	27	-	9,95,18,580
Employee benefit expenses	28	9,99,490	8,54,910
Finance Costs	29	51,14,171	51,51,107
Depreciation and Amortization expenses	30	16,08,952	16,08,952
Other Expenses	31	43,63,837	54,65,269
<b>Total Expenses</b>		<b>1,20,86,450</b>	<b>11,25,98,818</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>(1,01,66,016)</b>	<b>4,81,79,906</b>
Exceptional Items		-	-
<b>Profit / (Loss) before tax</b>		<b>(1,01,66,016)</b>	<b>4,81,79,906</b>
Tax Expense			
1. Current Tax		-	1,26,58,147
2. Deferred Tax		-	-
3. Income Tax of Earlier Years		-	40,369
<b>Profit / (Loss) for the period from continuing operations after tax (A)</b>		<b>(1,01,66,016)</b>	<b>3,54,81,390</b>
<b>DISCONTINUING OPERATIONS</b>			
<b>Profit / (Loss) from discontinued operations after tax (B)</b>		<b>-</b>	<b>-</b>
<b>PROFIT / (LOSS) FOR THE PERIOD</b>		<b>(1,01,66,016)</b>	<b>3,54,81,390</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
A. i. Items that will not be reclassified to profit or loss	32	-	-
B. i. Items that will be reclassified to profit or loss	33	-	-
<b>Other Comprehensive Income, net of tax (C)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year (A + B + C)</b>		<b>(1,01,66,016)</b>	<b>3,54,81,390</b>
<b>Earnings per equity share in Rs. (for continuing and discontinued</b>			
1. Basic	34	(1,016.60)	3,548.14
2. Diluted		(1,016.60)	3,548.14

See accompanying notes to the financial statements

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As per our report of even date attached  
For ASHOK AGGARWAL & CO.  
CHARTERED ACCOUNTANTS  
FRN 005422N

FOR AND ON BEHALF OF THE BOARD

sd/-  
CA SACHIN AGGARWAL  
PARTNER  
M. No. 500156

sd/-  
(PRASOON)  
DIN : 03599426  
DIRECTOR

sd/-  
(ATUL SAXENA)  
DIN : 02698585  
DIRECTOR

Date : 10/06/21  
Place : New Delhi

**IIDL REALTORS PRIVATE LIMITED**  
**CIN : U70100DL2005GOI223060**  
 Regd. Office - 6th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

**STATEMENT OF CHANGES IN EQUITY**  
**for the year ended 31st March 2021**

Particulars	(Amount in ₹)	
	As at 31st March 2021	As at 31st March 2020
Balance at the beginning of the reporting period	1,00,000	1,00,000
Changes in Equity Share Capital during the year	-	-
Balance at the end of the reporting period	1,00,000	1,00,000

**B. OTHER EQUITY**

Particulars	Equity Component of Compound Financial Instruments	Reserves and Surplus				Other Comprehensive Income	Non - Controlling Interests	Total
		Securities Premium Reserve	Debt Redemption Reserve	General Reserve	Retained Earnings			
<b>Balance as at 31st March, 2019</b>	6,82,11,407	-	-	-	12,99,87,244	-	-	19,81,98,651
Profit for the period	-	-	-	-	3,54,81,390	-	-	3,54,81,390
Other Comprehensive Income	-	-	-	-	-	-	-	-
Interim Dividend Paid to Equity Shareholders	-	-	-	-	(13,24,00,000)	-	-	(13,24,00,000)
Dividend Distribution Tax Paid	-	-	-	-	(2,31,32,930)	-	-	(2,31,32,930)
<b>Balance as at 31st March, 2020</b>	6,82,11,407	-	-	-	99,35,704	-	-	7,81,47,111
Changes in Accounting Policy / Prior Period Errors	-	-	-	-	-	-	-	-
<b>Re-stated Balance as at 1st April, 2020</b>	6,82,11,407	-	-	-	99,35,704	-	-	7,81,47,111
Profit for the period	-	-	-	-	(1,01,66,016)	-	-	(1,01,66,016)
Other Comprehensive Income	-	-	-	-	-	-	-	-
<b>Balance as at 31st March, 2021</b>	6,82,11,407	-	-	-	(2,30,312)	-	-	6,79,81,095

See accompanying notes to the financial statements

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**As per our report of even date attached**  
**For ASHOK AGGARWAL & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN 005422N**

**FOR AND ON BEHALF OF THE BOARD**

sd/-  
**CA SACHIN AGGARWAL**  
**PARTNER**  
**M. No. 500156**

sd/-  
**(PRASOON)**  
**DIN : 03599426**  
**DIRECTOR**

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**(ATUL SAXENA)**  
**DIN : 02698585**  
**DIRECTOR**

Date : 10/06/21  
 Place : New Delhi

**IIDL REALTORS PRIVATE LIMITED**  
**CIN : U70100DL2005GOI223060**

Regd. Office - 6th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

**STATEMENT OF CASH FLOWS**  
**for the year ended 31st March 2021**

Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>(Amount in ₹)</b>		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Income Tax from Continuing Operations	(1,01,66,016)	4,81,79,906
Discontinuing Operations	-	-
<b>Profit before Income Tax including discontinued operations</b>	<b>(1,01,66,016)</b>	<b>4,81,79,906</b>
Adjustments For :		
Depreciation and Amortization Expense	16,08,952	16,08,952
Incomes from investing activities classified as Investing Cash Flows	(19,20,095)	(2,06,78,724)
Non Cash Finance Costs	51,14,171	51,51,107
<b>Operating Profit before working capital changes</b>	<b>(53,62,988)</b>	<b>3,42,61,241</b>
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiaries :		
Decrease / (Increase) : Inventories	-	9,94,78,580
Decrease / (Increase) : Other Financial Assets	13,40,944	88,537
Decrease / (Increase) : Other Assets	(4,92,900)	4,02,761
Decrease / (Increase) : Current Tax Assets	(1,44,260)	(33,38,214)
Increase / (Decrease) : Other Financial Liabilities	(57,99,330)	(8,52,155)
Increase / (Decrease) : Other Liabilities	(20,564)	(8,17,577)
Increase / (Decrease) : Provisions	60,553	(1,62,791)
<b>Cash Generated from Operations</b>	<b>(1,04,18,546)</b>	<b>12,90,60,382</b>
Income Taxes Paid	-	(1,26,98,516)
<b>Net Cash inflow / (outflow) from Operating Activities (A)</b>	<b>(1,04,18,546)</b>	<b>11,63,61,866</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income from FDRs	19,20,095	76,85,094
Incomes from Investment Property	-	1,29,93,630
Bank deposits with maturity over 3 months but less than 12 months	17,51,508	3,40,78,157
Bank deposits with more than 12 months maturity	-	1,41,39,310
<b>Net Cash inflow / (outflow) from Investing Activities (B)</b>	<b>36,71,603</b>	<b>6,88,96,191</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		
Interim Dividend Paid	-	(13,24,00,000)
Dividend Distribution Tax Paid	-	(2,31,32,930)
<b>Net Cash inflow / (outflow) from Financing Activities</b>	<b>-</b>	<b>(15,55,32,930)</b>
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(67,46,943)	2,97,25,127
Cash and Cash Equivalents at the Beginning of the year	4,09,87,311	1,12,62,184
<b>Cash and Cash Equivalents at the end of the year (D)</b>	<b>3,42,40,368</b>	<b>4,09,87,311</b>
<b>Reconciliation of Cash and Cash Equivalents at the end of the year</b>		
Cash on Hand	-	-
Cheques / Drafts on Hand	-	-
Balances in Current / Savings Accounts with Banks	13,59,658	13,05,052
Balances in Deposit Accounts with maturity less than 3 months	3,28,80,711	3,96,82,259
<b>Total Cash and Cash Equivalents at the end of the year</b>	<b>3,42,40,368</b>	<b>4,09,87,311</b>
<b>Out of (D), significant cash and cash equivalent balances held by the entity that are not available for use</b>	<b>-</b>	<b>-</b>
<b>Non Cash Financing and Investing Activities</b>	<b>51,14,171</b>	<b>51,51,107</b>

See accompanying notes to the financial statements

1-49

As per our report of even date attached  
For ASHOK AGGARWAL & CO.  
CHARTERED ACCOUNTANTS  
FRN 005422N

FOR AND ON BEHALF OF THE BOARD

sd/-  
CA SACHIN AGGARWAL  
PARTNER  
M. No. 500156

sd/-  
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DIN : 03599426  
DIRECTOR

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DIN : 02698585  
DIRECTOR

Date : 10/06/21  
Place : New Delhi



**IIDL REALTORS PRIVATE LIMITED**

**CIN : U70100DL2005GOI223060**

Regd. Office - 6th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

**NOTES FORMING PART OF BALANCE SHEET**

**as at 31st March 2021**

**NOTES TO STANDALONE FINANCIAL STATEMENTS**

**Corporate and General Information**

IIDL Realtors Private Limited (IRPL) (Formerly known as Ambitious Realtors Private Limited) is a Company registered under the Companies Act, 2013 which was incorporated in the year 2005. The company has been primarily engaged in the activities relating to Real Estate.

**1. Significant Accounting Policies**

**1.1 Basis of Preparation of Financial Statements**

The financial statements for the year ended March 31, 2021 have been prepared by the Company in accordance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, Government of India under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016, as amended from time to time, in this regard.

Further, the financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) including the rules notified under the relevant provisions of the Companies Act, 2013 (the Act).

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

**1.2 Functional and presentation currency**

These financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency. All amounts have been denominated in INR and rounded off to the nearest two decimals, except where otherwise indicated.

**1.3 Basis of Measurement**

The financial statements have been prepared on accrual basis and under the historical cost convention, except for the following material items:

- Financial assets at FVTOCI that is measured at fair value
- Financial instruments at FVTPL that is measured at fair value

- Net defined benefit (asset) / liability - fair value of plan assets less present value of defined benefit obligation

#### **1.4 Use of Judgements and Estimates**

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although, such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future years.

#### **1.5 Revenue Recognition**

- Revenue from sale of property held as stock-in-trade is recognized upon transfer of possession or execution of sale deed, whichever is earlier.
- Rental Income is recognized after straightlining the same on the basis of tenure of the rental contract to ensure equated rental income throughout the entire contract period. The difference is recognized as asset / liability and knocked off in subsequent years.
- Interest Income from Bank Deposits is recognized on accrual basis on a time proportion basis.
- The company shall recognize revenue in accordance with Ind AS 115 – “Revenue from Contracts with Customers” as and when any such revenue instance occurs.

#### **1.6 Dividends**

Dividends and Dividend Distribution Tax thereon are recognised if and only when the same are approved by the shareholders in the general meeting and consequently paid to the shareholders.

#### **1.7 Employee Benefits**

##### **a. Short Term Employee Benefits, Defined Benefit Plans and Other Long Term Employee Benefits**

The company has had no employees (on their payroll) since the year of transition and thus there are no defined benefit plans for the employees. The company shall define employee benefits as and when the company has any employees to which such benefits are payable. The Employee Benefits that shall generally be recognized and paid are Gratuity, Leave Encashment, Provident Fund, Medical Benefits etc. and shall be taken on an as is basis from the Company’s Holding Company – IFCI Infrastructure Development Limited.

The Company's net obligation in respect of defined benefit plans shall be calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current costs and the fair value of any plan assets, if any is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Accrued Benefit Method (same as Projected Unit Credit Method), which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contribution to the plan.

The change in defined benefit plan liability is split into changes arising out of service, interest cost and re-measurements and the change in defined benefit plan asset is split between interest income and re-measurements. Changes due to service cost and net interest cost / income is recognized in the statement of profit and loss. Re-measurements of net defined benefit liability / (asset) which comprise of the below are recognized in other comprehensive income:

- Actuarial gains and losses;
- The return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset)

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

## **1.8 Income Tax Expense**

Income Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of temporary differences between tax base and book base). It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

### **1.8.1 Current Tax**

Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income Tax Act, 1961. Current tax comprises the tax payable on the taxable income or loss for the year and any adjustment to the tax payable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Minimum Alternative Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as current tax in the statement of profit and loss.

Current tax assets and liabilities are offset only if, the company:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### **1.8.2 Deferred Tax**

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax assets are reviewed at each reporting date and based on management's judgement, are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if the Company:

- a) has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

### **1.8.3 Current and Deferred Tax for the year**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

#### **1.8.4 Minimum Alternate Tax (MAT)**

The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set –off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

#### **1.9 Property, Plant and Equipment, Intangible Assets and Investment Property**

##### **1.9.1 Recognition and measurement**

**Property, Plant and Equipment** is initially measured at cost of acquisition/construction including any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Property, plant and equipment held for use or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Property, Plant and Equipment acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed / retired from active use are derecognized.

If the cost of the replaced part or earlier inspection is not available, the estimated cost of similar new parts / inspection is used as an indication of what the cost of the existing part/ inspection component was when the item was acquired or inspection was carried out.

After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation / amortisation and accumulated impairment losses, if any.

In the case of commissioned assets, deposit works / cost – plus contracts where final settlement of bills with contractors is yet to be affected, capitalization is done on provisional basis subject to necessary adjustments in the year of final settlement.

Spares parts, standby equipment and servicing equipment which meets the recognition criteria of Property, Plant and Equipment are capitalized.

**Investment properties** include those portions of land and buildings that are held for long-term rental yields and/or for capital appreciation or for a currently indeterminate use. Investment properties include properties that are being constructed or developed for future use as investment properties.

Investment properties are stated at cost of acquisition / construction less accumulated depreciation. On disposal of an investment property, the difference between the disposal proceeds and the carrying amount is recognised in profit or loss.

Method of Depreciation used is Straight Line Method and the useful life of the asset taken is 60 years.

On the date of transition to Ind AS, the Company has considered the carrying value of Investment Properties (if any) as per previous GAAP to be the deemed cost as per Ind AS 101.

**Intangible assets** are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

#### **1.9.2 Depreciation / Amortization**

Depreciation is provided using the Straight Line Method over their estimated useful life as prescribed under Schedule II to the Companies Act, 2013 or based on Management assessment of useful life, if lower than what is prescribed under the schedule. Depreciation is calculated on pro – rata basis, including the month of addition and excluding the month of sale / disposal. Leasehold improvements are amortised over the underlying lease term on a straight line basis. Residual value in respect of items of Property, Plant & Equipment and Investment Property are considered as 5% of the cost. Property, Plant and Equipment costing less than Rs. 5000/- individually are charged to the statement of Profit & Loss Account in the year of their purchase itself.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Intangible Assets consisting of Computer software with indefinite period utility / user rights and having a useful life lasting with that of the equipment have been capitalized with the cost of computer. Software carrying an identifiable utility of at least five years is amortized on a straight line basis over a period of five years from the date put into use. Software with limited edition / period utility i.e. requiring annual revision is charged to Statement of Profit and Loss Account in the year of purchase.

### **1.9.3 De – Recognition**

An item of property, plant and equipment or investment property is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment or investment property is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in profit or loss.

### **1.9.4 Transition to Ind AS**

The Company has elected to continue with the carrying value of all of its Property, Plant and Equipment and Investment Property recognised as of the transition date measured as per the previous GAAP and use such carrying value as its deemed cost as of the transition date as per Ind AS 101.

### **1.10 Impairment of Non – Financial Assets**

At each reporting date, the Company reviews the carrying amount of its non – financial assets (other than assets held for sale and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that is largely independent of the cash inflows of other assets or CGUs. The 'recoverable amount' of an asset or CGU is the greater of its value in use and its fair value less costs to sell. 'Value in use' is based on the estimated future cash flows, 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 or CGU.

Impairment losses are recognised in profit and loss. 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 amortisation, if no impairment loss had been recognised.

### **1.11 Foreign Currency Transactions**

The expenses and income in foreign exchange transactions are accounted for at the rates prevailing on the date of transactions / at the forward rate, if booked, for such transaction. Assets and liabilities held in foreign currencies and accrued income and expenditure in foreign currencies are translated into Indian Rupees at the rates advised by Foreign Exchange Dealers Association of India (FEDAI) prevailing towards the close of the accounting period. Gains / losses, if any, on valuation of various assets and liabilities are taken to Statement of Profit & Loss

## **1.12 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. The same is done in accordance with Ind AS 116 – “Leases”.

### **1.12.1 The Company as Lessor**

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

### **1.12.2 The Company as Lessee**

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

## **1.13 Provisions and contingencies related to claims, litigation etc.**

### **1.13.1 Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on management estimates required to settle the obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

### **1.13.2 Contingencies**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-



occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

## **1.14 Contingent Liabilities and Contingent Assets**

### **1.14.1 Contingent Liabilities**

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

### **1.14.2 Contingent Assets**

Contingent assets are disclosed in the financial statements where an inflow of economic benefits is probable.

## **1.15 Assets held for sale**

Assets are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.

Such assets measured at the lower of their carrying amount and fair value less cost to sell with gains and losses on re-measurement recognised in profit or loss. Once classified as held for sale, assets are no longer amortised, depreciated or impaired.

## **1.16 Cash and Cash Equivalents**

Cash and Cash Equivalents include cash on hand and at bank, and deposits held at call with banks. Deposits having a maturity of three months or more from the date of acquisition are shown in the sub head "Other Bank Balances".

## **1.17 Inventories**

Inventories are valued at cost or net realizable value, whichever is lower. The quantity and valuation of inventories at the yearend is taken as physically verified value and certified by the management.

## **1.18 Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest

income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in the statement of profit or loss in the period in which they are incurred.

#### **1.19 Share capital and Other Equity**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

#### **1.20 Prior Period Items**

Material prior period errors are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented, by restating the opening statement of financial position.

#### **1.21 Earnings per Share**

Basic earnings per share is computed using the net profit for the year attributable to the shareholders and weighted average number of shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders and weighted average number of equity and potential equity shares outstanding during the year, except where the result would be anti-dilutive.

#### **1.22 Segment Reporting**

The Company operates in only one reportable business segment namely Real Estate Activities. Hence, no segment wise reporting / disclosure / revenue recognition is required as per Ind AS 108 as notified by the MCA.

#### **1.23 Cash Flow Statement**

Cash flow statement is prepared as per indirect method prescribed in the Ind AS 7 – “Statement of Cash Flows”.

#### **1.24 Financial Instruments**

##### **1.24.1 Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

#### **1.24.2 Classifications and Subsequent Measurement**

##### **(i) Financial Assets**

On initial recognition, a financial asset is classified as subsequently measured at either amortised cost or fair value through other comprehensive income ('FVTOCI') or FVTPL, depending on the contractual cash flow characteristics of the financial assets and the Company's business model for managing the financial assets.

##### **(ii) Business Model Assessment**

The Company makes an objective assessment of the business model in which an asset is held at a portfolio level, because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- The stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realising cash flows through the sale of the assets;
- The frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Company's stated objective for managing the financial assets is achieved and how cash flows are realized;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

#### **1.24.3 Assessment whether contractual cash flows are solely payments of principal and interest**

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company applies judgement and considers all the contractual terms of the instrument. This includes assessing whether the financial asset contains any contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the said assessment, the Company considers prepayment and extension terms, features that modify consideration of the time value of money (e.g. periodical reset of the interest rates).

#### **1.24.4 Financial Assets at Amortised Cost**

A Financial Asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Subsequently, these are measured at amortised cost using the effective interest rate (EIR) method less any impairment losses.

#### **1.24.5 Financial Assets at Fair Value through Other Comprehensive Income ('FVTOCI')**

A Financial Asset is measured at FVTOCI only if both of the following conditions are met:

- It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Subsequently, these are measured at fair value and changes therein, are recognised in other comprehensive income. Impairment losses on said financial assets are recognised in other comprehensive income and do not reduce the carrying amount of the financial asset in the balance sheet

#### **1.24.6 Financial assets at Fair Value through Profit and Loss (FVTPL)**

Any financial instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVTPL.

Subsequently, these are measured at fair value and changes therein, are recognised in profit and loss account.

#### **1.24.7 Investment in equity instruments**

All equity investments in scope of Ind AS 109 (i.e. other than equity investments in subsidiaries / associates / joint ventures) are measured at FVTPL.

Subsequently, these are measured at fair value and changes therein, are recognised in profit and loss account. However on initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment by investment basis.

#### **1.24.8 Financial liabilities and equity instruments**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortised cost, as appropriate and is accordingly accounted for.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company is recognised at the proceeds received, net of directly attributable transaction costs."

#### **1.24.9 Measurement Basis**

**(i) Amortised cost**

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the EIR method of discount or premium on acquisition and fees or costs that are an integral part of the EIR and, for financial assets, adjusted for any loss allowance.

**(ii) Fair Valuation**

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 in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects it non – performance risk.

When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If there is no quoted price in an active market, then the Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction."

## **1.24.10 De-recognition / Modification of Financial Assets and Financial Liabilities**

### **(A) De-recognition of Financial Assets and Financial Liabilities**

#### **(i) Financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognised (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.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. The Company also recognise a liability for the consideration received attributable to the Company's continuing involvement on the asset transferred. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On de-recognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset de-recognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

#### **(ii) Financial liabilities**

The Company de-recognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

### **(B) Modifications of financial assets and financial liabilities**

#### **(i) Financial assets**

If the terms of a financial asset are modified, the Company evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the modification results in de-recognition of the original financial asset and new financial asset is recognised at fair value.

If the cash flows of the modified asset are not substantially different, then the modification does not result in de-recognition of the financial asset. In this case, the Company recalculates the gross carrying amount of the financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or

loss in profit or loss. Any costs or fees incurred adjust the carrying amount of the modified financial asset and are amortised over the remaining term of the modified financial asset by recomputing the EIR rate on the instrument.

If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income.

**(ii) Financial liabilities**

The Company de-recognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

If the modification is not accounted as derecognition, then the amortised cost of the liability is recalculated by discounting the modified cash flows at the original EIR and the resulting gain or loss is recognised in profit or loss. Any costs or fees incurred adjust the carrying amount of the modified financial liability and are amortised over the remaining term of the modified financial liability by recomputing the EIR rate on the instrument."

**1.24.11 Offsetting of Financial Instruments**

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet when the Company has a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

**1.24.12 Impairment of Financial Assets**

The Company recognises impairment allowances for ECL on all the financial assets that are not measured at FVTPL.

No impairment loss is recognised on equity investments.

ECL are probability weighted estimate of credit losses. They are measured as follows:

- Financial Assets that are not credit impaired – as the present value of all cash shortfalls that are possible within 12 months after the reporting date.
- Financial Assets with significant increase in credit risk but not credit impaired – as the present value of all cash shortfalls that result from all possible default events over the expected life of the financial asset.
- Financial Assets that are credit impaired – as the difference between the gross carrying amount and the present value of estimated cash flows
- Undrawn Loan Commitments – as the present value of the difference between the contractual cash flows that are due to the Company if the commitment is drawn down and the cash flows that the Company expects to receive with respect to trade

receivables and other financial assets, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For financial assets at FVTOCI, the loss allowance is recognised in OCI.

#### **1.24.13 Write-off of Financial Assets**

Financial assets are written off (either partially or in full) when there is no reasonable expectation of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write – off. This assessment is carried out at the individual asset level.

However, financial assets that are written off could still be subject to enforcement activities under the group’s recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.



(Amount in ₹)			
Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 2</b>	<b>PROPERTY PLANT AND EQUIPMENT</b>		
	<b>Gross Carrying Value</b>		
	<b>Opening Balance</b>		
	a. Land	-	-
	b. Buildings	-	-
	c. Office Equipment	13,67,731	13,67,731
		13,67,731	13,67,731
	<b>Additions / (Sale) during the period</b>		
	a. Land	-	-
	b. Buildings	-	-
	c. Office Equipment	-	-
		-	-
	<b>Closing Balance</b>		
	a. Land	-	-
	b. Buildings	-	-
	c. Office Equipment	13,67,731	13,67,731
		13,67,731	13,67,731
	<b>Accumulated Depreciation</b>		
	<b>Opening Balance</b>		
	a. Land	-	-
	b. Buildings	-	-
	c. Office Equipment	6,22,972	3,63,104
		6,22,972	3,63,104
	<b>Depreciation for the period</b>		
	a. Land	-	-
	b. Buildings	-	-
c. Office Equipment	2,59,868	2,59,868	
	2,59,868	2,59,868	
<b>Closing Balance of Accumulated Depreciation</b>			
a. Land	-	-	
b. Buildings	-	-	
c. Office Equipment	8,82,840	6,22,972	
	8,82,840	6,22,972	
<b>Net Carrying Value of Property, Plant &amp; Equipment (A)</b>			
a. Land	-	-	
b. Buildings	-	-	
c. Office Equipment	4,84,891	7,44,759	
	4,84,891	7,44,759	
<b>Out of (A) above, leasehold property, plant and equipment</b>	-	-	

(Amount in ₹)			
Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 3</b>	<b>INVESTMENT PROPERTY</b>		
	<b>Gross Carrying Value</b>		
	<b>Opening Balance</b>		
	a. Buildings	9,46,70,220	9,46,70,220
	<b>Additions / (Sale) during the period</b>		
	a. Buildings	-	-
	<b>Closing Balance</b>		
	a. Buildings	9,46,70,220	9,46,70,220
	<b>Accumulated Depreciation</b>		
	<b>Opening Balance</b>		
	a. Buildings	1,33,94,800	1,20,45,716
	<b>Depreciation for the period</b>		
	a. Buildings	13,49,084	13,49,084
	<b>Closing Balance of Accumulated Depreciation</b>		
a. Buildings	1,47,43,884	1,33,94,800	
<b>Net Carrying Value</b>			
a. Buildings	7,99,26,336	8,12,75,420	
	7,99,26,336	8,12,75,420	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 4</b>	<b>NON - CURRENT INVESTMENTS</b>		
	a. Investments in Equity Instruments		
	b. Investments in Preference Shares		
		-	-
	Aggregate amount of Quoted Investments	-	-
	Market Value of Quoted Investments	-	-
	Aggregate amount of Unquoted Investments	-	-
Market Value of Unquoted Investments	-	-	
Aggregate amount of Impairment in value of investments	-	-	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 5</b>	<b>OTHER FINANCIAL ASSETS</b>		
	Security Deposits	2,64,800	2,64,800
	Bank Deposits with more than 12 months maturity	-	-
		2,64,800	2,64,800

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 6</b>	<b>DEFERRED TAX ASSETS (NET)</b>		
	<b>Deffered tax assets on account of</b>		
	Effect of expenditure debited to profit and loss account in the current year but not allowed for tax purposes	-	-
		-	-
	<b>Deffered tax liabilities on account of</b>		
	Due to depreciation	-	-
	Others	-	-
	-	-	
	-	-	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 7</b>	<b>OTHERS NON CURRENT ASSETS</b>		
	a. Capital Advances	-	-
	b. Advances Other than Capital Advances	-	-
	c. Others	-	-
	-	-	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 8</b>	<b>INVENTORIES</b>		
	a. Land	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 9</b>	<b>CURRENT TRADE RECEIVABLES</b>		
	a. Secured Considered Good		
	b. Unsecured Considered Good		
	c. Doubtful	-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 10</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	a. Balances with Banks		
	i. Current / Savings Accounts	13,59,658	13,05,052
		13,59,658	13,05,052
	b. Cheques and Drafts on Hand	-	-
		-	-
	c. Cash on Hand	-	-
		-	-
	d. Others		
	i. Deposits with maturity less than 3 months	3,28,80,711	3,96,82,259
	3,28,80,711	3,96,82,259	
	3,42,40,368	4,09,87,311	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 11</b>	<b>BANK BALANCES OTHER THAN (ii) above</b>		
	Deposits with maturity more than 3 months but less than 12 months	51,98,492	69,50,000
		51,98,492	69,50,000

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 12</b>	<b>OTHER FINANCIAL ASSETS</b>		
	a. Interest Accrued on Deposits	11,04,443	24,45,387
	b. Other Receivables	20,043	20,043
		11,24,486	24,65,430

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 13</b>	<b>CURRENT TAX ASSETS</b>		
	a. Advance Tax	1,78,49,600	1,78,49,600
	b. Tax Deducted at Source	98,26,457	96,82,197
	Less : Provision for Tax	2,31,96,066	2,31,96,066
		44,79,991	43,35,731

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 14</b>	<b>OTHERS CURRENT ASSETS</b>		
	a. Capital Advances	-	-
	b. Advances Other than Capital Advances		
	i. Security Deposits	-	-
	ii. Other Advances		
	1 Input Tax Credit of GST	11,74,363	5,75,941
	2 TDS on GST Recoverable	1,90,460	2,95,982
		13,64,823	8,71,923
c. Others	-	-	
	13,64,823	8,71,923	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 15</b>	<b>EQUITY</b>		
	<b>Authorized Share Capital</b>		
	15000 (Previous year - 15,000) Equity Shares of Rs.10/- each	1,50,000	1,50,000
	85,000 (Previous Year - 85,000) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs.10/- each, redeemable anytime within 20 Years	8,50,000	8,50,000
		10,00,000	10,00,000
	<b>Issued Share Capital</b>		
	10,000 (Previous year - 10,000) Equity Shares of Rs 10/- each	1,00,000	1,00,000
	73,700 (Previous year - 73,700) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, redeemable anytime within 20 Years at the option of company. Earliest date of redemption commencing from 30.03.2026	7,37,000	7,37,000
		8,37,000	8,37,000
	<b>Subscribed Share Capital</b>		
	10,000 (Previous year - 10,000) Equity Shares of Rs 10/- each	1,00,000	1,00,000
	73,700 (Previous year - 73,700) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, redeemable anytime within 20 Years at the option of company. Earliest date of redemption commencing from 30.03.2026	7,37,000	7,37,000
		8,37,000	8,37,000
	<b>Paid Up Share Capital</b>		
	Equity Share Capital (A)		
10,000 (Previous year- 10,000) Equity Shares of Rs 10/- each Fully Paid Up	1,00,000	1,00,000	
	1,00,000	1,00,000	
Preference Share Capital (B)			
73,700 (Previous year - 73,700) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, redeemable anytime within 20 Years at the option of company. Earliest date of redemption commencing from 30.03.2026	-	-	
	-	-	
<b>TOTAL (A+B)</b>	1,00,000	1,00,000	

**Note No. 15.1****Reconciliation of Equity Shares outstanding at the beginning and end of the period****(Amount in ₹)**

Particulars	As at 31st March 2021		As at 31st March 2020	
No. of shares at the beginning of the year	10,000	1,00,000	10,000	1,00,000
No. of shares issued during the year	-	-	-	-
No. of shares redeemed during the year	-	-	-	-
No. of shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

**Note No. 15.2****Terms / Rights attached to shares**

The company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Share is entitled to 1 vote per share. The dividend proposed by Board of Directors is subject to approval of 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.

**Note No. 15.3****Details of shareholders holding more than 5% shares in the capital**

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
IFCI Infrastructure Development Limited	10,000	100%	10,000	100%
<b>TOTAL (A+B)</b>	10,000	100%	10,000	100%

**(Amount in ₹)**

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 16</b>	<b>OTHER EQUITY</b>		
	Share application money pending allotment	-	-
	Equity component of other Financial Instruments	6,82,11,407	6,82,11,407
	<b>Reserve and Surplus</b>		
	Securities Premium Reserve	-	-
Retained Earnings	(2,30,312)	99,35,704	
	<b>6,79,81,095</b>	<b>7,81,47,111</b>	

**Note 16 (i)****Securities Premium Reserve****(Amount in ₹)**

Particulars	As at 31st March 2021	As at 31st March 2020
Opening Balance	-	-
Exercise of Options - Proceeds received	-	-
<b>Closing Balance</b>	-	-

**Note 16 (ii)****Retained Earnings****(Amount in ₹)**

Particulars	As at 31st March 2021	As at 31st March 2020
Opening Balance	99,35,704	12,99,87,244
Net Profit for the period	(1,01,66,016)	3,54,81,390
<i>Items of other comprehensive income recognised directly in retained earnings</i>		
Remeasurements of post - employment benefit obligations, net of taxes	-	-
Share of Other Comprehensive Income of associates and JVs, net of taxes	-	-
Interim Dividend Paid to equity shareholders (Rs. 13,240 per equity share)	-	(13,24,00,000)
Dividend Distribution Tax Paid	-	(2,31,32,930)
<b>Closing Balance</b>	<b>(2,30,312)</b>	<b>99,35,704</b>

**(Amount in ₹)**

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 17</b>	<b>LONG TERM BORROWINGS</b>		
	a. Preference Shares	5,78,37,586	5,27,23,415
	b. Bonds / Debentures	-	-
	<b>5,78,37,586</b>	<b>5,27,23,415</b>	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 18</b>	<b>OTHER FINANCIAL LIABILITIES</b>		
	a. Security Deposit Received	-	-
	b. Others	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 19</b>	<b>OTHER NON CURRENT LIABILITIES</b>		
	a. Rent received in advance	-	-
	b. Others	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 20</b>	<b>SHORT TERM BORROWINGS</b>		
	a. Loans repayable on demand		
	b. Loans from related parties		
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 21</b>	<b>CURRENT TRADE PAYABLES</b>		
	a. Micro and Small enterprises	3,487	8,572
	b. Others	-	-
		3,487	8,572

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 22</b>	<b>OTHER FINANCIAL LIABILITIES</b>		
	Security Deposit Received	10,000	10,000
	Creditors for other liabilities	9,57,863	3,39,076
	Book Overdraft	12,386	64,25,418
		9,80,249	67,74,494

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 23</b>	<b>OTHER CURRENT LIABILITIES</b>		
	a. Statutory Dues	28,266	48,830
		28,266	48,830

(Amount in ₹)

Note No.	Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 24</b>	<b>SHORT TERM PROVISIONS</b>		
	a. Provision for expenses	1,53,505	92,952
		1,53,505	92,952

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Note No. 25</b>	<b>REVENUE FROM OPERATIONS</b>		
	a. Sale of properties	-	14,01,00,000
		-	14,01,00,000

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Note No. 26</b>	<b>OTHER INCOME</b>		
	a. Interest Income		
	i. From Banks on FDRs	19,20,095	76,85,094
	ii. Others	339	-
		19,20,434	76,85,094
	b. Other Non - operating income		
	i. Exchange Rate Fluctuation Gain	-	-
	ii. Rent Received	-	1,20,56,159
	iii. Maintenance charges received	-	3,65,256
		-	1,24,21,415
	c. Dividend Income	-	-
	d. Miscellaneous Income		
i. Reimbursement of Property Tax	-	5,72,215	
ii. Others	-	-	
	-	5,72,215	
	19,20,434	2,06,78,724	

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Note No. 27</b>	<b>COST OF MATERIAL CONSUMED</b>		
	a. Opening Stock	-	9,94,78,580
	b. Purchases	-	40,000
		-	9,95,18,580
	c. Closing Stock	-	-
	-	9,95,18,580	

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Note No. 28</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	a. Salaries and Wages (Staff on deputation)	9,99,490	8,54,910
		9,99,490	8,54,910

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Note No. 29</b>	<b>FINANCE COST</b>		
	a. Other Interest Costs	51,14,171	51,51,107
		51,14,171	51,51,107

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Note No. 30</b>	<b>DEPRECIATION AND AMORTIZATION</b>		
	a. Depreciation on Tangible Assets		
	i. Property, Plant and Equipment	2,59,868	2,59,868
	ii. Investment Property	13,49,084	13,49,084
	b. Amortization on Intangible Assets	-	-
		16,08,952	16,08,952

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Note No. 31</b>	<b>OTHER EXPENSES</b>		
	a. Repairs and Maintenance		
	i. Building	6,71,689	9,55,008
	ii. Others	14,000	29,750
		6,85,689	9,84,758
	b. Advertising Expenses	-	3,36,188
	c. Rates and Taxes	14,84,142	15,07,298
	d. Travelling and Conveyances	1,500	13,513
	e. Legal And Professional Expenses	1,67,700	6,29,118
	f. Security Expenses	3,24,913	5,80,946
	g. Auditors's Remuneration	70,500	70,500
	h. Rent Paid	9,68,400	7,80,100
	i. Electricity & Water Expenses	6,50,886	5,18,581
	j. Corporate Social Responsibility Expenditure	-	-
	k. Telephone Expenses	-	3,900
l. Other Miscellaenous Expenses	10,107	40,366	
	43,63,837	54,65,269	



(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Note No. 32</b>	<b>ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT AND LOSS</b>		
	a. Actuarial Loss	-	-
	b. Remeasurements of the defined benefit plans	-	-
		-	-
	Less: Tax on Above	-	-
	-	-	

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Note No. 33</b>	<b>ITEMS THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS</b>		
	a. Fair Value gain on available for sale investments ( net of tax)	-	-
	b. Debt Instruments through other Comprehensive Income	-	-
		-	-
	Less: Tax on Above	-	-
	-	-	

**IIDL REALTORS PRIVATE LIMITED****CIN : U70100DL2005GOI223060**

Regd. Office - 6th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

**NOTES FORMING PART OF BALANCE SHEET  
as at 31st March 2021****Note No. 34 - EARNINGS PER SHARE**

(Amount in ₹)

Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
Profit for the year attributable to equity shareholders (in Rs.)	(1,01,66,016)	3,54,81,390
Weighted Average No. of Equity Shares	10,000	10,000
Face Value per Equity Share (in Rs.)	10.00	10.00
Basic and Diluted Earning Per Share (in Rs.)	(1,016.60)	3,548.14

**Note No. 35 - PAYMENT TO AUDITORS**

(Amount in ₹)

Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
Audit Fees	48,000	48,000
Certification and Other Services	22,500	22,500
Travelling and Out of Pocket expenses	1,500	9,315
<b>TOTAL</b>	<b>72,000</b>	<b>79,815</b>

**Note No. 36 - INCOME TAX**

(Amount in ₹)

Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>Current Tax</b>		
a. In respect of Current Year	-	1,26,58,147
b. In respect of Previous Years	-	40,369
<b>TOTAL</b>	<b>-</b>	<b>1,26,98,516</b>

**Note No. 37 - SEGMENT REPORTING**

The Company operates in one reportable business segment namely 'Real Estate Activities' and only one reportable geographical segment i.e. 'India'. Hence, no segment wise disclosure is required as per Ind AS - 108 as notified by the MCA.

**Note No. 38 - RELATED PARTY DISCLOSURES****i. Name of the related parties and description of relationship -****A. Enterprises having significant influence over the company**

1. IFCI Infrastructure Development Limited - Holding Company
2. IFCI Limited - Ultimate Holding Company

**B. Directors during the FY 2020 - 2021**

1. Mr. Dharam Pal Rauhilla (w.e.f. 25.09.2017)
2. Mr. Biswajit Banerjee (upto 15.05.2020)
3. Mr. Prasoon (appointed w.e.f. 05.09.2019)
4. Mr. Atul Saxena (w.e.f. 20.05.2020)

**ii. Details of transactions with enterprises having significant influence over the company****(Amount in ₹)**

Name of Related Party	Nature of Transaction	For the Year ended 31st March 2021	For the Year ended 31st March 2020
IFCI Infrastructure Development Limited	Payments made on behalf of the company by related party during the year	5,75,003	1,54,17,038
	Rent charged to the company by the related party	9,68,400	7,80,100
	Salary of 'Employees on Deputation' charged to the company by the related party	9,47,285	8,54,910
	Repayment of dues by the company to the related party during the year	(24,90,688)	(1,70,52,048)
	<b>OUTSTANDING BALANCE</b>	-	-

**iii. There are no transactions with the directors during the year****Note No. 39 - FINANCIAL INSTRUMENTS****i. Interest Rate Risk Management**

The Company is not exposed to interest rate risk because company has borrowed funds at fixed interest rates.

**ii. Break up of Financial Instruments carried at fair value through Profit and Loss****(Amount in ₹)**

Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>FINANCIAL LIABILITIES</b>		
Borrowings	5,78,37,586	5,27,23,415
	5,78,37,586	5,27,23,415

**iii. Break up of Financial Instruments carried at amortised costs****(Amount in ₹)**

Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>FINANCIAL ASSETS</b>		
Other Financial Assets	13,89,286	27,30,230
Cash and Cash Equivalents	3,42,40,368	4,09,87,311
Bank Balance other than those above	51,98,492	69,50,000
<b>FINANCIAL LIABILITIES</b>		
Other Financial Liabilities	9,80,249	67,74,494
<b>TOTAL</b>	<b>4,18,08,396</b>	<b>5,74,42,035</b>

**Note No. 40 - CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS**

As per the best estimate of the management, no provision is required to be made as per Ind AS - 37 notified by the MCA, in respect of any present obligation because of a past event that could lead to a probable outflow of resources, which would be required to settle the obligation.

**Note No. 41 - EMPLOYEE BENEFIT PLANS**

i. All the employees of the company whose salaries have been recognized in Note No. 28 are on deputation from its holding company i.e. IFCI Infrastructure Development Limited.

ii. Employee benefits expense of the company include Salary (CTC) charged by the holding company to the company on a periodical basis pertaining to the employees on deputation. Since all the employees of the company are on the rolls (contracts) of the holding company and the holding company is providing various benefits to its employees and all the employee benefit schemes are functioning for the total employees and not separately for the holding company and its subsidiary company, accordingly, Employee benefits towards leave encashment, gratuity and other retirement benefits in respect of employees posted on deputation basis, are paid and provided for by the holding company only.

**Note No. 42 - IMPAIRMENT LOSSES**

As certified by the management of the company, non financial assets of the company have not been impaired during the year and there is no indication of a potential impairment loss, therefore the need to make an estimation of recoverable amount does not arise.

**Note No. 43**

In the opinion of the management, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities have been made. However, the Balance of Security Deposits Recoverable, Other Current Financial Assets and Other Current Financial Liabilities are subject to confirmation from the respective parties.

**Note No. 44 - INVESTMENT PROPERTY (Ind AS 40)****(i) Amount recognized in Statement of Profit & Loss for Investment Properties**

Particulars	(Amount in ₹)	
	For the Year ended 31st March 2021	For the Year ended 31st March 2020
Rental Income	-	1,20,56,159
Maintenance & Other reimburseables	-	9,37,471
Direct operating expenses from property generating Rental Income (including Repair & Maintenance)	(31,45,630)	(35,91,583)
<b>Profit from Investment Property before depreciation</b>	(31,45,630)	94,02,047
Depreciation	(13,49,084)	(13,49,084)
<b>Profit from Investment Properties</b>	(44,94,714)	80,52,963

## (ii) Leasing Arrangements

Building classified as Investment Properties are leased to tenants under long-term operating leases with rentals payable monthly. The company reclassified Rs. 9.47 Crores from Property, Plant & Equipment as Investment Property on the date of transition to Ind AS. Future minimum lease payments receivable under long-term operating leases of Investment Properties in the aggregate is Rs. NIL Lakh {Previous Year Rs. NIL Lakh} and for each of the following period:

Particulars	(Amount in ₹)	
	As at 31st March 2021	As at 31st March 2020
Within one year	-	-
Later than one year but not later than 5 years	-	-
Later than 5 years	-	-

## (iii) Fair Value

Particulars	(Amount in ₹)	
	As at 31st March 2021	As at 31st March 2020
Buildings	37,76,92,400	37,76,92,400

## (iv) Measurement of fair values

### (iv.i) Fair Value Hierarchy

The fair value of investment property has been determined by external, independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued. The fair value measurement for all of the investment property has been categorised as a Level 3 fair value based on the inputs to the valuation technique used.

### (iv.ii) Valuation Technique

The Company follows direct sale comparison technique. The valuation model considers the value of the subject property by comparing recent sales / listing of similar interest in the properties located in the surrounding area. By analysing sales which qualify as 'arms-length' transactions, between willing buyers and sellers, adjustments would be made for size, location, time, amenities and other relevant factors when comparing such sales price against the subject property. This approach is commonly used to value standard properties when realisable sales evidence is available.

## Note No. 45 - Disclosure u/s 22 of MSMED Act, 2006

i. The company has requested information from all its vendors regarding their status of registration in accordance with the Micro, Small and Medium Enterprises Development Act, 2006 ("The Act"). Out of the same, vendors who did not send any confirmation have been taken to be non MSME vendors. Disclosure required under Section 22 of the MSMED Act, 2006 is as under -

S. No.	Particulars	(Amount in ₹)	
		As at 31st March 2021	As at 31st March 2020
1.	Principal amount due to suppliers registered under the Act and remaining unpaid as at year end	3,487	8,572
2.	Interest due to suppliers registered under the Act and remaining unpaid as at year end	-	-
3.	Principal amounts paid to suppliers registered under the Act, beyond the appointed day during the year	-	-
4.	Interest paid other than under Section 16 of the Act to suppliers registered under the Act, beyond the appointed day during the year	-	-
5.	Interest paid under Section 16 of the Act to suppliers registered under the Act, beyond the appointed day during the year	-	-
6.	Interest due and payable towards suppliers registered under the MSMED Act, 2006 for payments already made	-	-
7.	Further interest remaining due and payable for earlier	-	-

ii. The dues mentioned in S. No. 1 although unpaid are not overdue as per the definitions under the MSMED Act, 2006.

**Note No. 46 - ORDERS / LITIGATIONS PENDING**

There are no litigation orders or tax demands pending on the Company except as under raised vide intimation u/s 154 of the Income Tax Act, 1961 for AY 2018-19 and AY 2019-20.

Assessment Year	Amount in Rupees
2018 - 19	1,12,39,860.00
2019 - 20	50,59,400.00

**Note No. 47 - Deferred Tax Assets / Liabilities**

No Deferred Tax Asset / Liability has been created for year ended 31.03.2021, since there are no timing differences during the year.

**Note No. 48 - Impact of Covid - 19**

Based on current economic conditions arising out of COVID-19, the management is of the opinion that the impact of COVID-19 on the business and financial position of the company will not be significant. The Company has been looking for tenants for its Investment Property in Maharashtra. However, due to widespread pandemic and its impact, no tenant has been finalized during the year 2020-21. However the company will continue to monitor any material changes to the future economic conditions. The management does not see any risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

**Note No. 49**

Previous period figures have been regrouped / rearranged / reclassified, wherever necessary, to make them comparable to the current year's presentation.

**Note No. 50**

The notes referred to above form an integral part of the Financial Statement.

**Note No. 51 - Approval of Financial Statements**

The financial statements of the company for the year ended March 31, 2021 were approved for issue by the Board of Directors on June 10th, 2021.

For ASHOK AGGARWAL & CO.  
CHARTERED ACCOUNTANTS  
FRN 005422N

FOR AND ON BEHALF OF THE BOARD

sd/-  
CA SACHIN AGGARWAL  
PARTNER  
M. No. 500156

sd/-  
(PRASOON)  
DIN : 03599426  
DIRECTOR

sd/-  
(ATUL SAXENA)  
DIN : 02698585  
DIRECTOR