

IIDL REALTORS PRIVATE LIMITED
CIN: U70100DL2005GOI223060

ANNUAL REPORT

2023- 24

19TH ANNUAL GENERAL MEETING

DATE: SEPTEMBER 17 , 2024

DAY: TUESDAY

TIME: 10:30 A.M.

**PLACE: IFCI TOWER, 61 NEHRU PLACE,
NEW DELHI-110019**

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Registered Office: 07th Floor, B- Wing , IFCI Tower, 61 Nehru Place, New Delhi-110019

Email id: irpl@iidlindia.com

NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of the Members of **IIDL REALTORS PRIVATE LIMITED** will be held on Tuesday , September 17, 2024 10:30 A.M. at the Registered Office of the Company, at 07th Floor, B- Wing , 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, 2024 and the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Shri Manoj Kumar Parida (DIN: 09230827) 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 2024-25 , 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 Amrendra Kumar (DIN: 10472659) , who was appointed as an Additional Director with effect from January 24, 2024 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 be liable to retire by rotation."

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



**Amrendra Kumar
Director
DIN:10472659**

**Place: New Delhi
Date: July 31, 2024**

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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Email id: irpl@iidlindia.com

Details of the Director seeking re-appointment at the forthcoming Annual General Meeting in pursuance of Secretarial Standard - 2 on General Meetings

Shri Manoj Kumar Parida

Shri Manoj Kumar Parida (DIN : 09230827) aged 48 years is a seasoned professional in Banking and Finance Services Industry. As COO, he is driving the business of SHCIL, the premier institution which provides services of e-stamping, e-registration and e-court fee in India across 24 States and UTs and the capital market products and services through online as well as physical touch points in more than 200 locations. Prior to assuming charge in Stock Holding Corporation of India Ltd. (SHCIL), he was heading Western Region of IFCI Ltd.

Shri Parida has 23 years of extensive experience covering business sourcing, structuring of loan products, project finance including infrastructure projects, financing working capital and term loans to SMEs, Mid-Corporates and Large Corporates besides Stress Assets Management and Resolution through IBC and other channels.

Shri Parida began his career in 2001 as an Officer at Canara Bank and later worked as Asst. Manager / Manager at the Small Industries Development Bank of India (SIDBI) till January 2007. In 2007, he joined UTI Bank (presently Axis Bank) as Manager and steadily progressed to the position of Deputy Vice President. During his 10-year tenure at Axis Bank, he held various positions, including Head of SME business for State of Odisha and Credit-Head SME for Eastern India Region including NE States. Shri Parida joined IFCI Ltd. in January 2017 as General Manager. He was managing the Infrastructure Finance Division and Stress Assets Team at Head Office. As Head of Western Region, he successfully oversaw key functions and activities such as Lending, Monitoring, Recovery and relationship with Banks under multiple banking and consortium arrangements. In addition, he was also instrumental in maintaining relationship with RBI, NBFCs, PSUs and other professional partners.

Shri Parida is on the Boards of Stock Holding Services Ltd (SSL), Stock Holding Securities IFSC Ltd, ITCOT LIMITED and IIDL Realtors Pvt Ltd. He is a member of the Investment Committee of IFCI Venture Capital Funds Ltd.

Shri Parida holds a B. Tech. degree, Diploma in Business Management from Institute of Management Technology (IMT) and a Certified Associate by Indian Institute of Bankers (CAIIB). He has completed short term certificate courses on Governing Sustainable Finance, Energy Economics, Environment and Policy, Green Investments – Renewable Energy from Asian Development Bank Institute (ADBI). Additionally, he has successfully finished a certificate course on Unlocking Investment and Finance in Emerging Markets and Developing Economies (EMDEs) from Open Learning Campus of World Bank Group (WBG).

Shri Manoj Kumar Parida was appointed on the Board of the Company w.e.f. July 22 , 2021. He has attended three meetings of the Board of Directors held during his tenure.

None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the appointment of Shri Manoj Kumar Parida on the Board of the Company. He does not hold any share in IIDL Realtors Private Limited.

ITEM NO. 4

The Board has approved the appointment of Shri Amrendra Kumar as an Additional Director on the Board of IIDL w.e.f. January 24, 2024 for holding an office of Director up to the date of ensuing Annual General Meeting.

Brief Profile of Shri Amrendra Kumar is stated below:

| | |
|---|--|
| Name | Shri Amrendra Kumar |
| DIN | 10472659 |
| Date of Birth | 15.08.1979 |
| Qualification | BSc (Agriculture), Post Graduate Diploma in Management (Finance) |
| Expertise | Corporate Lending, Monitoring & Recovery and Vigilance Department. |
| Date of appointment | 24.01.2024 |
| Relationship with other directors and Key Managerial Personnel of the company | None |
| Shareholding in the Company | Not Applicable |
| Directorships in other Companies | 1. JANGIPUR BENGAL MEGA FOOD PARK LIMITED 2. IFCI INFRASTRUCTURE DEVELOPMENT LIMITED |
| Chairmanship/ Membership of the Committees of the other Boards | 1. IFCI INFRASTRUCTURE DEVELOPMENT LIMITED a) CSR Committee – Member b) Asset Sale Committee – Member c) Risk Management Committee – Member |
| Number of Board Meetings (from the date of appointment) | One |

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office Director of the Company and the Board has recommended his appointment as Non-Executive Director whose office will liable to retire by rotation on the Board of the Company.

Accordingly, the Board of Directors recommended the resolution for appointment of Shri Amrendra Kumar as Non-Executive Director liable to retire by rotation to the shareholders for their approval by way of Ordinary Resolution.

Documents related to the appointment of Shri Amrendra Kumar shall be made available for inspection at the Registered Office of the Company during normal business hours up to the date of AGM.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Shri Amrendra Kumar being appointee, is concerned or interested, financially or otherwise, in this resolution.

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Registered Office: 07th Floor, B- Wing, IFCI Tower, 61 Nehru Place, New Delhi-110019

Email id: cs@iidlindia.com

ATTENDANCE SLIP

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

DP. Id. *
Client Id.

Folio No. *

I hereby record my presence at the 19th Annual General Meeting of the Company to be held on Tuesday, 17th September, 2024 at 10 :30 A.M. at 07th Floor, B- Wing, 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

**Form No. MGT-11
Proxy Form****IIDL REALTORS PRIVATE LIMITED**

CIN: U70100DL2005GOI223060

Registered Office: 07th Floor, B- Wing, IFCI Tower, 61 Nehru Place, New Delhi-110019

Email id: cs@iidlindia.com

| | |
|----------------------|--|
| 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 12th Annual General Meeting of the Company, to be held on Tuesday, 17th September, 2024 at 10:30 A.M. at the Registered Office of the Company, at 07th Floor, B- Wing, 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 |
|-------------------------|--|-----|---------|
| 1. | To receive, consider & adopt the Audited Financial Statements for the financial year ended March 31, 2024 and reports of the Board of Directors and the Auditors' thereon. | | |
| 2. | To appoint a Director in place of Shri Manoj Kumar Parida 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. | | |
| Special Business | | | |
| 1. | Regularization of appointment of Shri Amrendra Kumar who was appointed as Additional Director on the Board | | |

Signed this ____ day of ____, 2024

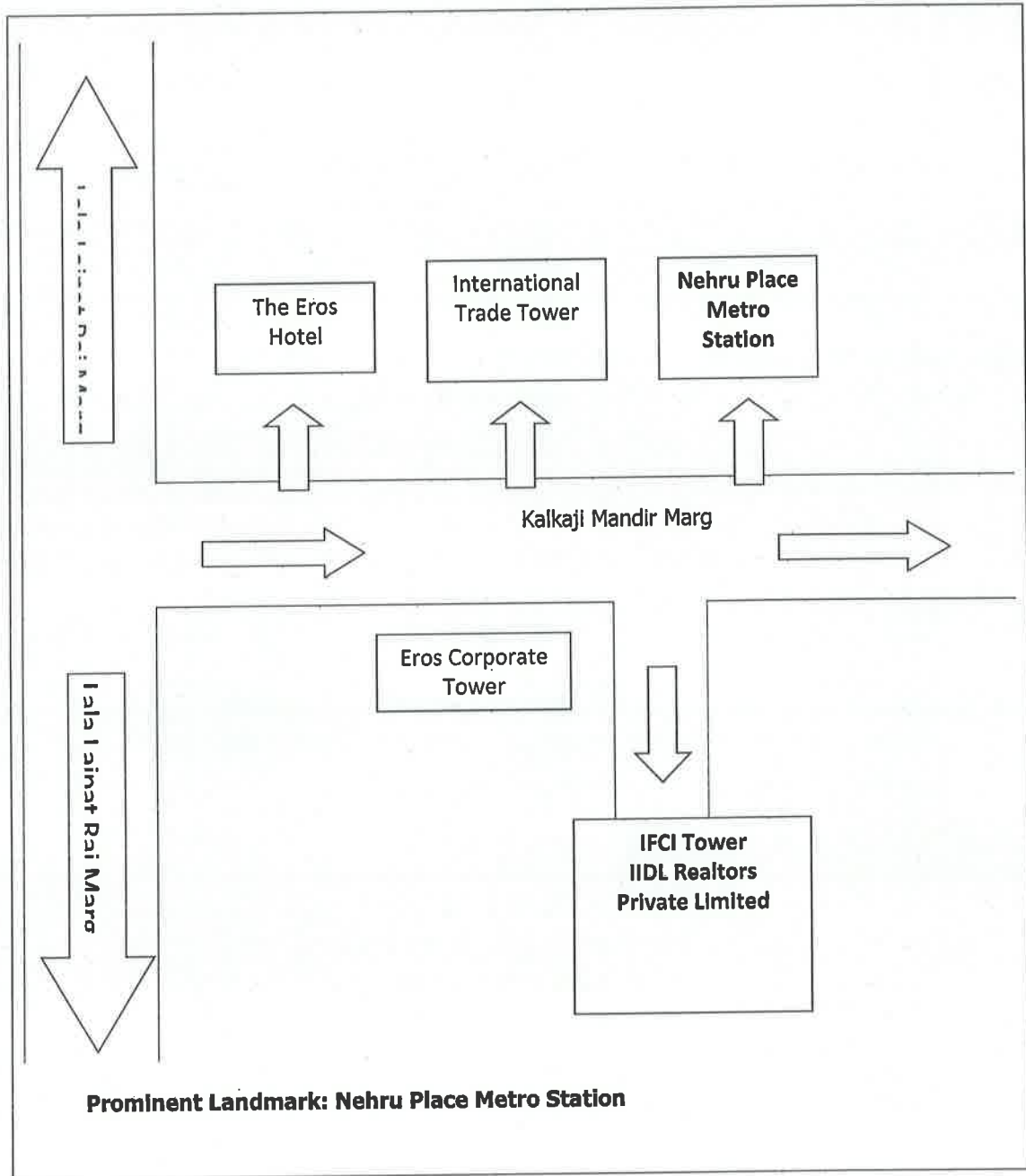
Signature of Shareholder(s)

**Affix
Revenue
Stamp**

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.

Route Map of the AGM Venue



IIDL REALTORES PRIVATE LIMITED

DIRECTORS' REPORT

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

Your Director's have pleasure in presenting their 19th Annual Report on the business and operations of the company together with Annual Accounts for the Financial Year ended March 31, 2024

FINANCIAL SUMMARY OF THE COMPANY

The Financial Results of the Company as per Indian Accounting Standards are summarized below:

Lakhs

Amount in

| Particulars | Financial Year 2023-24 | Financial Year 2022- 23 |
|--|---------------------------|-------------------------------|
| Income from operations | 272.85 | 272.85 |
| Other income | 99.95 | 74.76 |
| Total income | 372.40 | 347.61 |
| Purchase of stock-in-trade | - | - |
| Employee Benefit expenses | 7.70 | 6.92 |
| Finance Costs | 73.86 | 69.34 |
| Depreciation and amortization expense | 13.49 | 15.06 |
| Other expenses | 39.34 | 41.56 |
| Total Expenditure | 134.38 | 132.88 |
| Profit before exceptional items & tax | 238.02 | 214.73 |
| Prior Period items | - | - |
| Profit before Tax | 238.02 | 214.73 |
| Less: Tax Expenses: | | |
| (1) Current Tax | 58.73 | 12.05 |
| (2) Deferred Tax | 3.16 | 64.81 |
| (3) Income Tax of Earlier Years | 40.12 | 7.37 |
| Profit After Tax | 136.00 | 130.50 |

आई. आई. डी. एल. रिएल्टर्स प्राईवेट लिमिटेड
पंजीकृत कार्यालय:
आई एफ सी आई टावर, 61 नेहरू प्लेस, नई दिल्ली-110019
दूरभाष : +91-11-4173 2000, फैक्स : +91-11-2648 7059
वेबसाइट : www.iidlindia.com
सी.आई.एन: U70100DL2005GOI223060

IIDL REALTORS PRIVATE LIMITED
Regd. Office:
IFCI Tower, 61, Nehru Place, New Delhi - 110019
Phone : +91-11-4173 2000, Fax : +91-11-2648 7059
Website : www.iidlindia.com
CIN : U70100DL2005GOI223060

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.

DIVIDEND

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

TRANSFER TO RESERVES

Profit of Rs. 1,36,00,103 /- 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 changes occurred:

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

Shri Amrendra Kumar was appointed as Additional Director w.e.f. January 24, 2024 and Shri Vijay Kumar Deshraj ceased to be director w.e.f. January 18, 2024

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.

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 2023-24 i.e. on May 15, 2023, , August 08,2023, November 02, 2023, January 24,2024 and January 31, 2024

Attendance of Directors during financial year 2023-24

| Name of the Director | AGM attended | Meetings held during tenure | Meetings attended |
|----------------------|--------------|-----------------------------|-------------------|
| Vijay Kumar Deshraj | Yes | 3 | 3 |
| Debashis Gupta | Yes | 5 | 5 |
| Amrendra Kumar | No | 1 | 1 |
| Manoj Kumar Parida | No | 5 | 3 |

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered into 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 I** in the prescribed form and forms part of this Report.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

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 2023-24

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 an adequate internal financial control system in place and the operating effectiveness of such controls.

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, 2024 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 decided not to conduct the Audit of the Financial Statements of the Company for the Financial Year 2023- 24 and enclosed as **Annexure II** 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.

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**



**Amrendra Kumar
Director
DIN: 10472659**



**Debashis Gupta
Director
DIN: 08741938**

**Place: New Delhi
Date: July 31, 2024**

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 | Particulars | Amount in Rs. |
| | | Payments made on behalf of the Company by related party during the year | 71,72,940 |
| | | Rent Charged to the Company by related party | 6,45,600 |
| | | Salary of Employees on Deputation charged to the Company by the related party | 7,69,851 |
| 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


Amrendra Kumar
Director

DIN: 10472659


Debashis Gupta
Director

DIN: 08741938

Place: New Delhi
Date: July 31, 2024



DIRECTOR GENERAL OF AUDIT
(INDUSTRY & CORPORATE
AFFAIRS), NEW DELHI
AGCR Building, IP Estate

Ltr No: AMG-II/2024-2025/DIS-1815742

Date: 04 Jul 2024

To,

1 Chief Financial Officer
IIDL Realtors Private Limited
New Delhi

Subject: Comments of the Comptroller & Auditor General of India on the financial statements of IIDL Realtors Private Limited for the year 2023-24

Sir/Madam,

I am to forward herewith the Comments of the Comptroller & Auditor General of India u/s 143 (6) (b) of the Companies Act 2013, on the financial statements of IIDL Realtors Private Limited for the year 2023-24.

Yours faithfully,

Encls: As above

nikhil aggarwal
Assistant Audit Officer



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



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

संख्या: एएमजी-11 वार्षिक लेखे(2023-24)/

आईआरपीएल(2024-25) 84 85

दिनांक: 26 जून 2024

सेवा में,

निदेशक

आईआईडीएल रिएलटर्स प्राइवेट लिमिटेड

आई एफ सी आई टावर, 61 नेहरु प्लेस

नई दिल्ली - 110 019

विषय: कंपनी अधिनियम 2013 की धारा 143(6) (b) के अंतर्गत 31 मार्च 2024 को समाप्त वर्ष के लिए आईआईडीएल रिएलटर्स प्राइवेट लिमिटेड के वार्षिक लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदया,

कंपनी अधिनियम 2013 की धारा 143(6) (b) के अंतर्गत 31 मार्च 2024 को समाप्त वर्ष के लिए आईआईडीएल रिएलटर्स प्राइवेट लिमिटेड के वार्षिक वित्तीय लेखों पर उपरोक्त विषय संबंधित संलग्न पत्र अंग्रेषित है।

भवदीया,

एस. आहलादिनी पंडा

(एस. आहलादिनी पंडा)

महानिदेशक लेखा परीक्षा

(उद्योग एवं कॉर्पोरेट 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 HDL REALTORS PRIVATE LIMITED FOR THE YEAR ENDED
31 MARCH 2024.**

The preparation of financial statements of HDL Realtors Private Limited for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 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 27 April 2024.

I, on behalf of the Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of HDL Realtors Private Limited for the year ended 31 March 2024 under section 143(6)(a) of the Act.

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


(S. Ahladi Pande)
Director General of Audit
(Industry & Corporate Affairs)
New Delhi

Place: New Delhi
Date: 26.05.2024



INDEPENDENT AUDITOR'S 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 financial statements of IIDL REALTORS PRIVATE LIMITED ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2024, and the Standalone Statement of Profit and Loss (Including Other Comprehensive Income), the Standalone statement of Cash Flows, the Standalone Statement of Changes in Equity for the year then ended, notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit, total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report but does not include the standalone financial statements and our auditor's report thereon.

The letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above, when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report, if we conclude, that





INDEPENDENT AUDITOR'S 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 financial statements of **IIDL REALTORS PRIVATE LIMITED ("the Company")**, which comprise the Standalone Balance Sheet as at 31st March 2024, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone statement of Cash Flows, the Standalone Statement of Changes in Equity for the year then ended, notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit, total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report but does not include the standalone financial statements and our auditor's report thereon.

The letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above, when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report, if we conclude, that





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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (Including Other Comprehensive Income) the Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 A**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended 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 as at 31st March, 2024 on its financial position in its standalone financial statements –Refer Note No- 41 of standalone financial statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March 2024.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.
 - IV. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - V. Company has not declared or paid dividends during the year.
2. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of sub-section (11) of Section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. As required under section 143(5) of the Companies Act 2013, we enclose herewith, as per **Annexure C and Annexure D**, our report for the Company on the Directions and Sub-directions respectively, issued by Comptroller & Auditor General ("C&AG") of India.





INDEPENDENT AUDITOR'S 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 financial statements of IIDL REALTORS PRIVATE LIMITED ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2024, and the Standalone Statement of Profit and Loss (Including Other Comprehensive Income), the Standalone statement of Cash Flows, the Standalone Statement of Changes in Equity for the year then ended, notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit, total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report but does not include the standalone financial statements and our auditor's report thereon.

The letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above, when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the letter from the management, Director's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance Report, if we conclude, that





there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management's Responsibility for the Standalone Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (Including Other Comprehensive Income) the Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 A**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting,
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended 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 as at 31st March, 2024 on its financial position in its standalone financial statements –Refer Note No- 41 of standalone financial statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March 2024.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.
 - IV. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - V. Company has not declared or paid dividends during the year.
2. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of sub-section (11) of Section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. As required under section 143(5) of the Companies Act 2013, we enclose herewith, as per **Annexure C** and **Annexure D**, our report for the Company on the Directions and Sub-directions respectively, issued by Comptroller & Auditor General ("C&AG") of India.





Pawan Shubham & Co.
CHARTERED ACCOUNTANTS

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Tel 011-45108755

4. With respect to other matters to be included in the Auditor's report in accordance with the provisions of section 197 of the Act, in our opinion and as per information and explanations given to us, no managerial remuneration has been paid / provided by the Company to its directors for the year ended March 31, 2024.
5. Based on our examination which included test checks, and as explained in note 36A to the financial statements, the accounting software which is operated by a third-party software service provider, for maintaining its books of accounts. In the absence of report/certificate for service organisation control report from third party service provider, we are unable to comment on whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature being tampered with.

For **PAWAN SHUBHAM & CO.**
Chartered Accountants
ICAI Firm Registration Number: 011573C


CA Krishna Kumar
Partner
Membership Number: 523411
UDIN: 24523411BKAPEF7864



Place of Signature: New Delhi
Date: 27 April, 2024



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1(f) of the Independent Auditors' Report of even date to the members of IIDL REALTORS PRIVATE LIMITED on the Standalone Financial Statements for the year ended 31st March 2024

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the Internal financial controls over financial reporting of IIDL REALTORS PRIVATE LIMITED ("the Company") as of 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal controls 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 (ICAI). 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 Act.

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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are





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being made only in accordance with authorizations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PAWAN SHUBHAM & CO.
Chartered Accountants
CAI Firm Registration Number: 011573C

CA Krishna Kumar
Partner
Membership Number: 523411
UDIN: 24523411BKAPEF7864



Place of Signature: New Delhi
Date: 27 April 2024



Annexure B to Independent Auditors' Report

Referred to in paragraph 2 of the Independent Auditors' Report of even date to the members of IIDL REALTORS PRIVATE LIMITED on the Standalone Financial Statements as of and for the year ended 31st March 2024

- I. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(b) The Company does not have any intangible assets. Accordingly, this sub-clause is not applicable.

(c) The Property, Plant and Equipment have been verified by the Management at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed.

(d) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in the financial statements included under Investment property are held in the name of the Company as at the balance sheet date.

(e) The Company has not revalued any of its Property, Plant and Equipment during the year.

(f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II. (a) The Company does not hold any inventories; accordingly, this sub-clause is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks on the basis of security of current assets. Accordingly, this sub-clause is not applicable to the Company.
- III. The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, this clause is not applicable to the Company.
- IV. As required under section 185 and 186 of the Act, in our opinion, and according to the information and explanations given to us, the Company has not provided loans and or made investments, guarantees and security. Accordingly, this clause is not applicable to the Company.
- V. The Company has not accepted any deposits or amounts which are deemed to be deposits as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable. Accordingly, this clause is not applicable to the Company.
- VI. Maintenance of cost records has not been specified under section 148(1) of the Act. Accordingly, this clause is not applicable to the Company.
- VII. a) According to the records of the Company and information and explanations given to us and the records of the Company examined by us, the Company has been regular in depositing the undisputed statutory dues including goods and service tax, provident fund, employees state insurance, income tax, sale tax, service tax, duty of customs, duty of excise, value added tax, Cess and other material statutory dues applicable to it with the appropriate authorities.





According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.

b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

"The Company has received orders u/s 154 of the Income Tax Act, 1961 for AY 2018-19 and AY 2019-20 and 143(1a); wherein demands of Rs. 80,52,940, and Rs. 50,59,400 and Rs 59,81,790 have been raised on the Company for the respective years."

VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

IX. a) According to the records of the Company examined by us and the information and explanation given to us, the Company does not have any loans or other borrowings from the banks or financial institutions, accordingly, this sub-clause is not applicable to the Company.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) According to the records of the Company examined by us and the information and explanation given to us, no term loans have been taken by the company, accordingly, this sub-clause is not applicable to the Company.

d) On an overall examination of the financial statements of the Company, no funds have been raised on short-term basis have, accordingly, this sub-clause is not applicable to the Company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associate or joint venture.

f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary, joint venture or associate company.

X. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

XI. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) No whistle blower complaints were received by the Company during the year (and upto the date of this report) and hence reporting under clause 3(xi)(c) of the Order is not applicable.

XII. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.





Pawan Shubham & Co.
CHARTERED ACCOUNTANTS

601, ROOTS TOWER
7, District Center
Laxmi Nagar, Delhi-110092
Pawan@pawanshubham.com
Tel: 011-45108755

- XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- XIV. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- XV. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- XVII. The Company has not incurred cash losses during the financial year covered by our audit.
- XVIII. There has been no resignation of the statutory auditors of the Company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. The provisions of section 135 of the Act are not applicable to the Company. Accordingly, reporting under this clause is not applicable.

For PAWAN SHUBHAM & CO.
Chartered Accountants
ICAI Firm Registration Number: 011573C

CA Krishna Kumar
Partner
Membership Number: 523411
UDIN: 24523411BKAPEF7864



Place of Signature: New Delhi
Date: 27 April 2024



Annexure C to Independent Auditors' Report

Referred to in paragraph 3 of the Independent Auditors' Report of even date to the members of IIDL REALTORS PRIVATE LIMITED on the Standalone Financial Statements as of and for the year ended 31st March 2024

Report in terms of Directions Issued by the C&AG of India under section 143(5) of Companies Act 2013 for the year 2023-24

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 Prime". All the vouchers are approved manually and the same are posted in the books of account maintained in the Tally Software only.

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 2023-24.

For PAWAN SHUBHAM & CO.
Chartered Accountants
ICAI Firm Registration Number: 011573C

CA Krishna Kumar
Partner
Membership Number: 523411
UDIN: 24523411BKAPF7864



Place of Signature: New Delhi
Date: 27 April 2024



Pawan Shubham & Co.
CHARTERED ACCOUNTANTS

601, ROOTS TOWER
7, District Center
Laxmi Nagar, Delhi-110092
Pawan@pawanshubham.com
Tel 011-45108755

Annexure D to Independent Auditors' Report

Referred to in paragraph 3 of the Independent Auditors' Report of even date to the members of IIDL REALTORS PRIVATE LIMITED on the Standalone Financial Statements as of and for the year ended 31st March 2024

Report in terms of Directions issued by the C&AG of India under section 143(5) of Companies Act 2013 for the year 2023-24

1. Investments

Whether the titles of ownership in respect of CGS/SGS/Bond/Debentures etc, are available 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 31.03.2024.

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 along with financial impact.

The Company has neither granted any Loans during the year nor does the Company have any such outstanding Loans as on 31.03.2024.

For PAWAN SHUBHAM & CO.
Chartered Accountants
ICAI Firm Registration Number: 011573C

CA Krishna Kumar
Partner
Membership Number: 523411
UDIN: 24523411BKAPF7864



Place of Signature: New Delhi
Date: 27 April, 2024

IIDL REALTORS PRIVATE LIMITED

CIN : U70100DL2005GOI223060

Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

BALANCE SHEET as at 31st March 2024

(Amount In Lakhs)

| Particulars | Note No. | As at 31st March 2024 | As at 31st March 2023 |
|---|----------|-----------------------|-----------------------|
| ASSETS | | | |
| 1. Non - Current Assets | | | |
| a. Property, Plant and Equipment | 2 | 0.68 | 0.68 |
| b. Investment property | 3 | 758.79 | 772.28 |
| c. Financial Assets | | | |
| i. Investments | | | |
| ii. Others | 4 | 116.65 | 2.65 |
| d. Deferred Tax Assets (Net) | 5 | | |
| e. Other Non - Current Assets | | | |
| | | 876.12 | 775.61 |
| 2. Current Assets | | | |
| a. Inventories | | | |
| b. Financial Assets | | | |
| i. Trade Receivables | | | |
| ii. Cash and cash equivalents | 6 | 13.11 | 391.91 |
| iii. Bank Balance other than (ii) above | 7 | 916.53 | 427.59 |
| iv. Others | 8 | 52.39 | 18.60 |
| c. Current Tax Assets (Net) | 9 | 52.46 | 91.55 |
| d. Other Current Assets | 10 | 20.85 | 18.74 |
| | | 1,055.34 | 948.39 |
| TOTAL ASSETS | | 1,931.46 | 1,724.01 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| a. Equity Share Capital | 11 & 12 | 1.00 | 1.00 |
| b. Other Equity | 13 | 1,017.01 | 881.01 |
| | | 1,018.01 | 882.01 |
| LIABILITIES | | | |
| 1. Non - Current Liabilities | | | |
| a. Financial Liabilities | | | |
| i. Borrowings | 14 | 763.54 | 696.02 |
| ii. Other Financial Liabilities | 15 | 64.00 | 57.66 |
| b. Other Non - Current Liabilities | 16 | | 3.55 |
| c. Deferred tax liabilities (net) | 5 | 67.98 | 64.81 |
| | | 895.52 | 822.05 |
| 2. Current Liabilities | | | |
| a. Financial Liabilities | | | |
| i. Borrowings | | | |
| ii. Trade Payables | | | |
| iii. Other Financial Liabilities | 17 | 9.20 | 9.20 |
| b. Other Current Liabilities | 18 | 7.81 | 10.32 |
| c. Provisions | 19 | 0.92 | 0.43 |
| | | 17.93 | 19.95 |
| TOTAL EQUITY AND LIABILITIES | | 1,931.46 | 1,724.01 |

See accompanying notes to the financial statements

1-43

As per our report of even date attached

For Pawan Shubham & Co

CHARTERED ACCOUNTANTS

FRN 011573C

CA Krishna Kumar

PARTNER

M. No. 523411



FOR AND ON BEHALF OF THE BOARD

(Amrendra Kumar)

DIN: 10472659

DIRECTOR

(Debashis Gupta)

DIN: 08741938

DIRECTOR

Date : 27th April 2024

Place : New Delhi

IIDL REALTORS PRIVATE LIMITED**CIN : U70100DL2005GOI223060**

Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

**STATEMENT OF PROFIT AND LOSS
for the year ended 31st March 2024**

(Amount in Lakhs)

| Particulars | Note No. | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
|--|----------|---------------------------------------|---------------------------------------|
| CONTINUING OPERATIONS | | | |
| Income | | | |
| Revenue from Operations | 20 | 272.85 | 272.85 |
| Other Income | 21 | 99.55 | 74.76 |
| Total Income | | 372.40 | 347.61 |
| Expenses | | | |
| Cost of Material Consumed | | - | - |
| Employee benefit expenses | 22 | 7.70 | 6.92 |
| Finance Costs | 23 | 73.86 | 69.34 |
| Depreciation and Amortization expenses | 24 | 13.49 | 15.06 |
| Other Expenses | 25 | 39.34 | 41.56 |
| Total Expenses | | 134.38 | 132.88 |
| Profit / (Loss) before exceptional items and tax | | 238.02 | 214.73 |
| Exceptional Items | | - | - |
| Profit / (Loss) before tax | | 238.02 | 214.73 |
| Tax Expense | | | |
| 1. Current Tax | 28 | 58.73 | 12.05 |
| 2. Deferred Tax | | 3.16 | 64.81 |
| 3. Income Tax of Earlier Years | 28 | 40.12 | 7.37 |
| Profit / (Loss) for the period from continuing operations after tax (A) | | 136.00 | 130.50 |
| DISCONTINUING OPERATIONS | | | |
| Profit / (Loss) from discontinued operations after tax (B) | | - | - |
| PROFIT / (LOSS) FOR THE PERIOD | | 136.00 | 130.50 |
| OTHER COMPREHENSIVE INCOME | | | |
| A. i. Items that will not be reclassified to profit or loss | | - | - |
| B. i. Items that will be reclassified to profit or loss | | - | - |
| Other Comprehensive Income, net of tax (C) | | - | - |
| Total Comprehensive Income for the year (A + B + C) | | 136.00 | 130.50 |
| Earnings per equity share in Rs. (for continuing and discontinued operations) | 26 | | |
| 1. Basic | | 1,360.01 | 1,305.01 |
| 2. Diluted | | 1,360.01 | 1,305.01 |

See accompanying notes to the financial statements

1-43

As per our report of even date attached

For Pawan Shubham & Co
CHARTERED ACCOUNTANTS
FRN 011573CCA Krishna Kumar
PARTNER
M. No. 523411

FOR AND ON BEHALF OF THE BOARD

(Anrendra Kumar)
DIN: 10472659
DIRECTOR

(Debashis Gupta)
DIN: 08741938
DIRECTOR
Date : 27th April 2024
Place : New Delhi

IIDL REALTORS PRIVATE LIMITED

CIN : U70100DL2005GOI223060

Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

STATEMENT OF CHANGES IN EQUITY for the year ended 31st March 2024

A. EQUITY SHARE CAPITAL

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--|-----------------------|-----------------------|
| Balance at the beginning of the reporting period | 1.00 | 1.00 |
| Changes in Equity Share Capital during the year | | |
| Balance at the end of the reporting period | 1.00 | 1.00 |

B. OTHER EQUITY

| Particulars | Equity Component of Compound Financial Instruments | Reserves and Surplus | | | | Other Comprehensive Income | Non - Controlling Interests | Total |
|--|--|----------------------------|-----------------------------|-----------------|-------------------|----------------------------|-----------------------------|----------|
| | | Securities Premium Reserve | Debiture Redemption Reserve | General Reserve | Retained Earnings | | | |
| Balance as at 31st March, 2022 | 682.11 | - | - | - | 68.39 | - | - | 750.51 |
| Changes in Accounting Policy / Prior Period Errors | - | - | - | - | - | - | - | - |
| Profit for the period | - | - | - | - | 130.50 | - | - | 130.50 |
| Other Comprehensive Income | - | - | - | - | - | - | - | - |
| Interim Dividend Paid to Equity Shareholders | - | - | - | - | - | - | - | - |
| Dividend Distribution Tax Paid | - | - | - | - | - | - | - | - |
| Balance as at 31st March, 2023 | 682.11 | - | - | - | 198.89 | - | - | 881.01 |
| Changes in Accounting Policy / Prior Period Errors | - | - | - | - | - | - | - | - |
| Restated Balance as at 1st April, 2023 | 682.11 | - | - | - | 198.89 | - | - | 881.01 |
| Profit for the period | - | - | - | - | 136.00 | - | - | 136.00 |
| Other Comprehensive Income | - | - | - | - | - | - | - | - |
| Changes in Accounting Policy / Prior Period Errors | - | - | - | - | - | - | - | - |
| Balance as at 31st March, 2024 | 682.11 | - | - | - | 334.90 | - | - | 1,017.01 |

See accompanying notes to the financial statements

1-43

As per our report of even date attached

For Pawan Shubham & Co

CHARTERED ACCOUNTANTS

FRN 011573C



CA Krishna Kumar

PARTNER

M. No. 523411

Date : 27th April 2024

Place : New Delhi

FOR AND ON BEHALF OF THE BOARD

(Anand Kumar)
DIN: 10472659
DIRECTOR

(Debashis Gupta)

DIN: 08741938

DIRECTOR

IIDL REALTORS PRIVATE LIMITED
CIN : U70100DL2005GOI223060

Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

STATEMENT OF CASH FLOWS
for the year ended 31st March 2024

| (Amount in Lakhs) | | |
|---|---------------------------------------|---------------------------------------|
| Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before Income Tax from Continuing Operations | 238.02 | 214.73 |
| Discontinuing Operations | - | - |
| Profit before Income Tax including discontinued operations | 238.02 | 214.73 |
| Adjustments For : | | |
| Depreciation and Amortization Expense | 13.49 | 15.06 |
| Incomes from investing activities classified as Investing Cash Flows | (5.74) | (36.11) |
| Non Cash Finance Costs | 67.51 | 61.54 |
| Operating Profit before working capital changes | 313.28 | 255.22 |
| Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiaries : | | |
| Decrease / (Increase) : Inventories | - | - |
| Decrease / (Increase) : Other Financial Assets | (33.79) | (1.89) |
| Decrease / (Increase) : Other Assets | (2.10) | (0.36) |
| Decrease / (Increase) : Current Tax Assets | 39.09 | (38.03) |
| Increase / (Decrease) : Other Financial Liabilities | 6.34 | (11.06) |
| Increase / (Decrease) : Other Liabilities | (6.06) | 8.47 |
| Increase / (Decrease) : Provisions | 0.49 | (3.78) |
| Cash Generated from Operations | 317.25 | 208.56 |
| Income Taxes Paid | (98.85) | (19.42) |
| Net Cash Inflow / (outflow) from Operating Activities (A) | 218.39 | 189.14 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Interest Income from FDRs | 5.74 | 36.11 |
| Incomes from Investment Property | - | - |
| Bank deposits with maturity over 3 months but less than 12 months | (488.94) | (177.18) |
| Bank deposits with more than 12 months maturity | (114.00) | - |
| Net Cash Inflow / (outflow) from Investing Activities (B) | (597.19) | (141.06) |
| CASH FLOW FROM FINANCING ACTIVITIES (C) | | |
| Interim Dividend Paid | - | - |
| Dividend Distribution Tax Paid | - | - |
| Net Cash Inflow / (outflow) from Financing Activities | - | - |
| Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) | (378.80) | 48.08 |
| Cash and Cash Equivalents at the Beginning of the year | 391.91 | 343.83 |
| Cash and Cash Equivalents at the end of the year (D) | 13.11 | 391.91 |
| Reconciliation of Cash and Cash Equivalents at the end of the year | | |
| Cash on Hand | - | - |
| Cheques / Drafts on Hand | - | - |
| Balances in Current / Savings Accounts with Banks | 3.31 | 9.84 |
| Balances in Deposit Accounts with maturity less than 3 months | 9.80 | 382.07 |
| Total Cash and Cash Equivalents at the end of the year | 13.11 | 391.91 |
| Out of (D), significant cash and cash equivalent balances held by the entity that are not available for use | | |
| Non Cash Financing and Investing Activities | 67.51 | 61.54 |

See accompanying notes to the financial statements

1-43

As per our report of even date attached
For Pawan Shubham & Co
CHARTERED ACCOUNTANTS
FRN 011573C

FOR AND ON BEHALF OF THE BOARD


CA Krishna Kumar
PARTNER
M. No. 523411




(Ajayendra Kumar)
DIN: 10472659
DIRECTOR


(Debashis Gupta)
DIN: 08741938
DIRECTOR

Date : 27th April 2024
Place : New Delhi

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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, 2023 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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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 effects 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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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)



IIDL REALTORS PRIVATE LIMITED

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Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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.



IIDL REALTORS PRIVATE LIMITED

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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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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.



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IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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 derecognition 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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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.



12

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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".



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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.



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IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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 Amortized 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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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 its liabilities. Equity instruments issued by the Company is recognised at the proceeds received, net of directly attributable transaction costs."



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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 its 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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

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.



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

(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



IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)

- 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.



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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 2024****(Amount in Lakhs)**

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-----------------------|--|------------------------------|------------------------------|
| Note No. 2 | PROPERTY PLANT AND EQUIPMENT | | |
| | Gross Carrying Value | | |
| | Opening Balance | | |
| | a. Land | - | - |
| | b. Buildings | - | - |
| | c. Office Equipment | 13.68 | 13.68 |
| | | 13.68 | 13.68 |
| | Additions / (Sale) during the period | | |
| | a. Land | - | - |
| | b. Buildings | - | - |
| | c. Office Equipment | - | - |
| | | - | - |
| | Closing Balance | | |
| | a. Land | - | - |
| | b. Buildings | - | - |
| | c. Office Equipment | 13.68 | 13.68 |
| | | 13.68 | 13.68 |
| | Accumulated Depreciation | | |
| | Opening Balance | | |
| | a. Land | - | - |
| | b. Buildings | - | - |
| | c. Office Equipment | 12.99 | 11.43 |
| | | 12.99 | 11.43 |
| | Depreciation for the period | | |
| | a. Land | - | - |
| | b. Buildings | - | - |
| | c. Office Equipment | - | 1.57 |
| | | - | 1.57 |
| | Closing Balance of Accumulated Depreciation | | |
| | a. Land | - | - |
| | b. Buildings | - | - |
| | c. Office Equipment | 12.99 | 12.99 |
| | | 12.99 | 12.99 |
| | Net Carrying Value of Property, Plant & Equipment (A) | | |
| | a. Land | - | - |
| | b. Buildings | - | - |
| | c. Office Equipment | 0.68 | 0.68 |
| | | 0.68 | 0.68 |
| | Out of (A) above, leasehold property, plant and equipment | | |



for

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 2024

| | | (Amount in Lakhs) | |
|---------------|---|-----------------------|-----------------------|
| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
| Note No. 3 | INVESTMENT PROPERTY | | |
| | Gross Carrying Value | | |
| | Opening Balance | | |
| | a. Buildings | 946.70 | 946.70 |
| | Additions / (Sale) during the period | | |
| | a. Buildings | | |
| | Closing Balance | | |
| | a. Buildings | 946.70 | 946.70 |
| | Accumulated Depreciation | | |
| | Opening Balance | | |
| | a. Buildings | 174.42 | 160.93 |
| | Depreciation for the period | | |
| | a. Buildings | 13.49 | 13.49 |
| | Closing Balance of Accumulated Depreciation | | |
| | a. Buildings | 187.91 | 174.42 |
| | Net Carrying Value | | |
| | a. Buildings | 758.79 | 772.28 |
| | | 758.79 | 772.28 |

| | | (Amount in Lakhs) | |
|---------------|---|-----------------------|-----------------------|
| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
| Note No. 4 | OTHER FINANCIAL ASSETS | | |
| | Security Deposits | 2.65 | 2.65 |
| | Bank Deposits with more than 12 months maturity | 114.00 | |
| | | 116.65 | 2.65 |

| | | (Amount in Lakhs) | |
|---------------|---|-----------------------|-----------------------|
| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
| Note No. 5 | DEFERRED TAX ASSETS (NET) | | |
| | Deffered tax assets on account of | | |
| | Effect of Fair Value of financial instruments | 0.89 | 2.43 |
| | | 0.89 | 2.43 |
| | Deffered tax liabilities on account of | | |
| | Difference in Carrying value of Property, Plant and Equipment and Investment Property | 67.81 | 64.59 |
| | Effect of Fair Value of financial instruments | 1.06 | 2.66 |
| | Net Deferred Tax (Assets) / Liabilities | 68.87 | 67.25 |
| | | 67.98 | 64.81 |



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 2024**

(Amount in Lakhs)

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-----------------------|--|-----------------------|-----------------------|
| Note No. 6 | CASH AND CASH EQUIVALENTS | | |
| | a. Balances with Banks | | |
| | i. Current / Savings Accounts | 3.31 | 9.84 |
| | | 3.31 | 9.84 |
| | b. Cheques and Drafts on Hand | - | - |
| | | - | - |
| | c. Cash on Hand | - | - |
| | | - | - |
| | d. Others | | |
| | i. Deposits with maturity less than 3 months | 9.80 | 382.07 |
| | | 9.80 | 382.07 |
| | | 13.11 | 391.91 |

(Amount in Lakhs)

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-----------------------|---|-----------------------|-----------------------|
| Note No. 7 | BANK BALANCES OTHER THAN (II) above | | |
| | Deposits with maturity more than 3 months but less than 12 months | 916.53 | 427.59 |
| | | 916.53 | 427.59 |

(Amount in Lakhs)

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-----------------------|---------------------------------|-----------------------|-----------------------|
| Note No. 8 | OTHER FINANCIAL ASSETS | | |
| | a. Interest Accrued on Deposits | 52.19 | 18.40 |
| | b. Other Receivables | 0.20 | 0.20 |
| | | 52.39 | 18.60 |

(Amount in Lakhs)

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-----------------------|---------------------------|-----------------------|-----------------------|
| Note No. 9 | CURRENT TAX ASSETS | | |
| | a. Advance Tax | 211.25 | 205.36 |
| | b. Tax Deducted at Source | 127.91 | 130.20 |
| | Less : Provision for Tax | 286.70 | 244.01 |
| | | 52.46 | 91.55 |



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 2024**

(Amount in Lakhs)

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|---|-----------------------|-----------------------|
| Note No. 10 | OTHERS CURRENT ASSETS | | |
| | a. Capital Advances | | |
| | b. Advances Other than Capital Advances | | |
| | i. Security Deposits | | |
| | ii. Other Advances | | |
| | 1 Input Tax Credit of GST | 19.79 | 16.66 |
| | 2 TDS on GST Recoverable | 1.06 | 2.08 |
| | | 20.85 | 18.74 |
| | c. Others | | |
| | | 20.85 | 18.74 |

(Amount in Lakhs)

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|--|-----------------------|-----------------------|
| Note No. 11 | EQUITY | | |
| | Authorized Share Capital | | |
| | 15000 (Previous year - 15,000) Equity Shares of Rs.10/- each | 1.50 | 1.50 |
| | 85,000 (Previous Year - 85,000) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs.10/- each, redeemable anytime within 20 Years | 8.50 | 8.50 |
| | | 10.00 | 10.00 |
| | Issued Share Capital | | |
| | 10,000 (Previous year - 10,000) Equity Shares of Rs 10/- each | 1.00 | 1.00 |
| | 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 | 7.37 |
| | | 8.37 | 8.37 |
| | Subscribed Share Capital | | |
| | 10,000 (Previous year - 10,000) Equity Shares of Rs 10/- each | 1.00 | 1.00 |
| | 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 | 7.37 |
| | | 8.37 | 8.37 |
| | Paid Up Share Capital | | |
| | Equity Share Capital (A) | | |
| | 10,000 (Previous year- 10,000) Equity Shares of Rs 10/- each Fully Paid Up | 1.00 | 1.00 |
| | | 1.00 | 1.00 |
| | 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 | | |
| | TOTAL (A+B) | 1.00 | 1.00 |



42

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 2024****Note No. 12.1****Reconciliation of Equity Shares outstanding at the beginning and end of the period**

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|--|-----------------------|----------|-----------------------|----------|
| | (Amount in Lakhs) | | | |
| 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. 12.2**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. 12.3**Details of shareholders holding more than 5% shares in the capital**

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|---|-----------------------|-----------|-----------------------|-----------|
| | No. of Shares | % Holding | No. of Shares | % Holding |
| IFCI Infrastructure Development Limited | 10,000 | 100% | 10,000 | 100% |
| TOTAL (A+B) | 10,000 | 100% | 10,000 | 100% |

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 2024

| (Amount in Lakhs) | | | |
|-------------------|---|-----------------------|-----------------------|
| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
| Note No. 13 | OTHER EQUITY | | |
| | Share application money pending allotment | | - |
| | Equity component of other Financial Instruments | 682.11 | 682.11 |
| | Reserve and Surplus | | |
| | Securities Premium Reserve | | |
| | Retained Earnings | 334.90 | 198.89 |
| | | 1,017.01 | 881.01 |

Note 13 (I)

Securities Premium Reserve

| (Amount in Lakhs) | | | |
|-------------------|---|-----------------------|-----------------------|
| | Particulars | As at 31st March 2024 | As at 31st March 2023 |
| | Opening Balance | | |
| | Exercise of Options - Proceeds received | | |
| | Closing Balance | | |

Note 13 (II)

Retained Earnings

| (Amount in Lakhs) | | | |
|-------------------|--|-----------------------|-----------------------|
| | Particulars | As at 31st March 2024 | As at 31st March 2023 |
| | Opening Balance | 198.89 | 68.39 |
| | Net Profit for the period | 136.00 | 130.50 |
| | Items of other comprehensive income recognised directly in retained earnings | | |
| | Dividend Distribution Tax Paid | | |
| | Closing Balance | 334.90 | 198.89 |

| (Amount in Lakhs) | | | |
|-------------------|-----------------------------|-----------------------|-----------------------|
| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
| Note No. 14 | LONG TERM BORROWINGS | | |
| | a. Preference Shares | 763.54 | 696.02 |
| | b. Bonds / Debentures | 763.54 | 696.02 |

| (Amount in Lakhs) | | | |
|-------------------|------------------------------------|-----------------------|-----------------------|
| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
| Note No. 15 | OTHER FINANCIAL LIABILITIES | | |
| | Security Deposit Received | 64.00 | 57.66 |
| | Other liabilities | 64.00 | 57.66 |



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 2024****(Amount in Lakhs)**

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|--------------------------------------|-----------------------|-----------------------|
| Note No. 16 | OTHER NON CURRENT LIABILITIES | | |
| | a. Deferred Income | - | 3.55 |
| | b. Others | - | - |
| | | - | 3.55 |

(Amount in Lakhs)

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|------------------------------------|-----------------------|-----------------------|
| Note No. 17 | OTHER FINANCIAL LIABILITIES | | |
| | Security Deposit Received | 0.10 | 0.10 |
| | Creditors for other liabilities | 9.10 | 9.10 |
| | | 9.20 | 9.20 |

(Amount in Lakhs)

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|----------------------------------|-----------------------|-----------------------|
| Note No. 18 | OTHER CURRENT LIABILITIES | | |
| | a. Statutory Dues | 4.26 | 4.21 |
| | b. Deferred Income | 3.55 | 6.11 |
| | | 7.81 | 10.32 |

(Amount in Lakhs)

| Note No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|------------------------------|-----------------------|-----------------------|
| Note No. 19 | SHORT TERM PROVISIONS | | |
| | a. Provision for expenses | 0.92 | 0.43 |
| | | 0.92 | 0.43 |

(Amount in Lakhs)

| Note No. | Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
|------------------------|---|------------------------------------|------------------------------------|
| Note No. 20 | REVENUE FROM OPERATIONS | | |
| | a. Other Operating Revenues/Rental Income | 272.85 | 272.85 |
| | | 272.85 | 272.85 |



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 2024

| (Amount in Lakhs) | | | |
|-------------------|--|------------------------------------|------------------------------------|
| Note No. | Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
| Note No. 21 | OTHER INCOME | | |
| | a. Interest Income | | |
| | i. From Banks on FDRs | 63.48 | 36.11 |
| | ii. From Financial Instruments at Fair Value | 6.11 | 8.69 |
| | | 69.60 | 44.80 |
| | b. Other Non - operating income | | |
| | i. Maintenance charges received | 9.55 | 9.55 |
| | | 9.55 | 9.55 |
| | c. Dividend Income | | |
| | d. Miscellaneous Income | | |
| | i. Reimbursement of Property Tax | 14.84 | 14.84 |
| | ii. Others | 5.57 | 5.57 |
| | | 20.41 | 20.41 |
| | | 99.55 | 74.76 |

| (Amount in Lakhs) | | | |
|-------------------|---|------------------------------------|------------------------------------|
| Note No. | Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
| Note No. 22 | EMPLOYEE BENEFIT EXPENSES - | | |
| | a. Salaries and Wages (Staff on deputation) | 7.70 | 6.92 |
| | | 7.70 | 6.92 |

| (Amount in Lakhs) | | | |
|-------------------|---|------------------------------------|------------------------------------|
| Note No. | Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
| Note No. 23 | FINANCE COST | | |
| | a. Other Interest Costs | 67.51 | 61.54 |
| | b. From Financial Instruments at Fair Value | 6.34 | 7.80 |
| | | 73.86 | 69.34 |

| (Amount in Lakhs) | | | |
|-------------------|--------------------------------------|------------------------------------|------------------------------------|
| Note No. | Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
| Note No. 24 | DEPRECIATION AND AMORTIZATION | | |
| | a. Depreciation on Tangible Assets | | |
| | i. Property, Plant and Equipment | | 1.57 |
| | ii. Investment Property | 13.49 | 13.49 |
| | b. Amortization on Intangible Assets | - | - |
| | | 13.49 | 15.06 |

| (Amount in Lakhs) | | | |
|-------------------|------------------------------------|------------------------------------|------------------------------------|
| Note No. | Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
| Note No. 25 | OTHER EXPENSES | | |
| | a. Repairs and Maintenance | | |
| | i. Building | 9.55 | 7.16 |
| | ii. Others | - | - |
| | | 9.55 | 7.16 |
| | c. Rates and Taxes | 14.84 | 14.84 |
| | d. Travelling and Conveyances | 0.31 | 0.06 |
| | e. Legal And Professional Expenses | 1.90 | 0.21 |
| | f. Security Expenses | - | - |
| | g. Auditors's Remuneration | 0.71 | 0.71 |
| | h. Rent Paid | 6.46 | 8.34 |
| | i. Water Expenses | 2.06 | 1.56 |
| | j. Electricity & Water Expenses | 3.51 | 2.66 |
| | k. Other Miscellaneous Expenses | 0.01 | 6.02 |
| | | 39.34 | 41.56 |



IIDL REALTORS PRIVATE LIMITED**CIN : U70100DL2005GOI223060**

Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

**NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2024****Note No. 26 - EARNINGS PER SHARE**

(Amount in Lakhs)

| Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
|--|---------------------------------------|--|
| Profit for the year attributable to equity shareholders (In Rs.) | 136.00 | 130.50 |
| 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.) | 1,360.01 | 1,305.01 |

Note No. 27 - PAYMENT TO AUDITORS

(Amount in Lakhs)

| Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
|---------------------------------------|---------------------------------------|--|
| Audit Fees | 0.48 | 0.48 |
| Certification and Other Services | 0.23 | 0.23 |
| Travelling and Out of Pocket expenses | 0.15 | 0.06 |
| TOTAL | 0.86 | 0.77 |

Note No. 28 - INCOME TAX

(Amount in Lakhs)

| Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
|---------------------------------|---------------------------------------|--|
| Current Tax | | |
| a. In respect of Current Year | 58.73 | 12.05 |
| b. In respect of Previous Years | 40.12 | 7.37 |
| TOTAL | 98.85 | 19.42 |

Note No. 29 - 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.



IIDL REALTORS PRIVATE LIMITED**CIN : U70100DL2005GOI223060**

Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

**NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2024****Note No. 30 - 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 2023 - 2024

1. Mr. Manoj Kumar Parida
2. Mr. Debashis Gupta
3. Mr. Vijay Kumar Deshraj - (Resigned on 18.01.2024)
4. Mr. Amrendra Kumar - (Appointed on 24.01.2024)

ii. Details of transactions with enterprises having significant influence over the company

(Amount in Lakhs)

| Name of Related Party | Nature of Transaction | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
|---|---|---------------------------------------|---------------------------------------|
| IFCI Infrastructure Development Limited | Payments made on behalf of the company by related party during the year | 71.73 | 80.95 |
| | Rent charged to the company by the related party | 6.46 | 8.34 |
| | Salary of 'Employees on Deputation' charged to the company by the related party | 7.70 | 6.92 |
| | Repayment of dues by the company to the related party during the year | -85.88 | -96.21 |
| | OUTSTANDING BALANCE | | |

iii. There are no transactions with the directors during the year**Note No. 31 - 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 Lakhs)

| Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
|------------------------------|---------------------------------------|---------------------------------------|
| FINANCIAL LIABILITIES | | |
| Borrowings | 763.54 | 696.02 |
| | 763.54 | 696.02 |



IIDL REALTORS PRIVATE LIMITED**CIN : U70100DL2005GOI223060****Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)****NOTES FORMING PART OF BALANCE SHEET****as at 31st March 2024****III. Break up of Financial Instruments carried at amortised costs**

| (Amount in Lakhs) | | |
|-------------------------------------|---------------------------------------|--|
| Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
| FINANCIAL ASSETS | | |
| Other Financial Assets | 169.04 | 21.25 |
| Cash and Cash Equivalents | 13.11 | 391.91 |
| Bank Balance other than those above | 916.53 | 427.59 |
| FINANCIAL LIABILITIES | | |
| Other Financial Liabilities | 73.21 | 66.86 |
| TOTAL | 1,171.88 | 907.61 |

Note No. 32- 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. 33 - EMPLOYEE BENEFIT PLANS

i. All the employees of the company whose salaries have been recognized in Note No. 43 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. 34 - 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. 35

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.



IIDL REALTORS PRIVATE LIMITED**CIN : U70100DL2005GOI223060**

Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

NOTES FORMING PART OF BALANCE SHEET**as at 31st March 2024****Note No. 36 - INVESTMENT PROPERTY (Ind AS 40)****(i) Amount recognized in Statement of Profit & Loss for Investment Properties****(Amount in Lakhs)**

| Particulars | For the Year ended 31st March 2024 | For the Year ended 31st March 2023 |
|---|---------------------------------------|---------------------------------------|
| Rental Income | 272.85 | 272.85 |
| Maintenance & Other reimburseables | 29.96 | 29.96 |
| Direct operating expenses from property generating Rental Income (Including Repair & Maintenance) | -29.96 | -26.22 |
| Profit from Investment Property before depreciation | 272.85 | 276.58 |
| Depreciation | -13.49 | -13.49 |
| Profit from Investment Properties | 259.36 | 263.09 |

(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. 2146.01 Lakh (Previous Year Rs. 2418.86 Lakh) and for each of the following period:

(Amount in Lakhs)

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--|--------------------------|--------------------------|
| Within one year | 283.08 | 272.85 |
| Later than one year but not later than 5 years | 1,471.86 | 1,454.13 |
| Later than 5 years | 391.06 | 691.88 |

(iii) Fair Value**(Amount in Lakhs)**

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-------------|--------------------------|--------------------------|
| Buildings | 4,774.70 | 4,774.70 |

(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.



IIDL REALTORS PRIVATE LIMITED**CIN : U70100DL2005GOI223060****Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)****NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2024****Note No. 36A**

Company has used accounting software which is operated by a third-party software service provider, for maintaining its books of accounts. Accounting software has audit trail feature as confirmed by service provider. However, service provider not provided the certificate for service organisation control report

Note No. 37 - 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 -

(Amount in Lakhs)

| S. No. | Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---------------|--|----------------------------------|----------------------------------|
| 1. | Principal amount due to suppliers registered under the Act and remaining unpaid as at year end | - | - |
| 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 years | - | - |
| | | | |

Note No. 38 - Deferred Tax Assets / Liabilities

Deferred Tax Asset / Liability has been created for year ended 31.03.2024.



IIDL REALTORS PRIVATE LIMITED**CIN : U70100DL2005GOI223060**

Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)

NOTES FORMING PART OF BALANCE SHEET**as at 31st March 2024**

Note No. 39

| S.No. | Ratios | Numerator / Denominator | As at 31st March 2024 | As at 31st March 2023 |
|-------|----------------------------------|---|---|-----------------------|
| 1 | Current Ratio | Current Assets/Current Liabilities (Increase due to increase in Current Assets) | 58.85 | 47.54 |
| 2 | Debt Equity Ratio | Total Liabilities/Total Shareholders Equity | Since there are no debts, hence this ratio is not required to be calculated | |
| 3 | Debt Service Coverage Ratio | Operating Income/Total debt service | Since there are no debts, hence this ratio is not required to be calculated | |
| 4 | Return on Equity Ratio | Profit After Tax (PAT) / Net Worth (Increase due to increase in profit) | 0.13 | 0.15 |
| 5 | Inventory turnover Ratio | Sales/Average Inventory | Since there are no inventory, hence this ratio is not required to be calculated | |
| 6 | Trade Receivables Turnover Ratio | Annual Net Credit Sales / Average Annual Accounts Receivables | Since there are no Receivables, hence this ratio is not required to be calculated | |
| 7 | Trade Payables Turnover Ratio | Net Credit Purchases / Average Accounts Payable | Since there are no Payables, hence this ratio is not required to be calculated | |
| 8 | Net Capital Turnover Ratio | Net Sales / Working Capital | 0.26 | 0.29 |
| 9 | Net Profit Ratio | Net Profit/Revenue (Increase due to increase in profit) | 0.50 | 0.48 |
| 10 | Return on Capital Employed | EBIT/Capital Employed (Increase due to increase in profit) | 0.16 | 0.17 |
| 11 | Return on Investment | (Investment Gain-Investment Cost)/Investment Cost | 0.14 | 0.44 |

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IIDL REALTORS PRIVATE LIMITED**CIN : U70100DL2005GOI223060****Regd. Office - 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi - 110 019 (IN)****NOTES FORMING PART OF BALANCE SHEET****as at 31st March 2024****Note No. 40**

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

Note No. 41 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 & Intimation u/s 143(1) of the Income Tax Act, 1961 for AY 2022-23.

| Assessment Year | Amount (Rs. in Lacs) |
|-----------------|----------------------|
| 2018 - 19 | 80.53 |
| 2019 - 20 | 50.59 |
| 2022 - 23 | 59.82 |

Note No. 42

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

Note No. 43 - Approval of Financial Statements

The financial statements of the company for the year ended March 31, 2024 were approved for issue by the Board of Directors on 27th April, 2024.

For Pawan Shubham & Co
CHARTERED ACCOUNTANTS
FRN 011573C

FOR AND ON BEHALF OF THE BOARD


CA Krishna Kumar
PARTNER
M. No. 523411




(Amrendra Kumar)
DIN: 10472659
DIRECTOR


(Debashis Gupta)
DIN: 08741938
DIRECTOR

Date : 27th April 2024**Place : New Delhi**