

**IIDL REALTORS PRIVATE LIMITED**

CIN: U70100DL2005GOI223060

# **ANNUAL REPORT**

**2018-19**

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

**DATE: SEPTEMBER 05, 2019**

**DAY: THURSDAY**

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

**PLACE: 6<sup>TH</sup> FLOOR, IFCI TOWER, 61 NEHRU PLACE,  
NEW DELHI-110019**

# IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

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

Email id: irpl@iidlindia.com

## NOTICE

Notice is hereby given that the 14<sup>th</sup> Annual General Meeting of the Members of **IIDL REALTORS PRIVATE LIMITED** will be held on Thursday, September 5, 2019 at 11:00 A.M. at the Registered Office of the Company, at 6<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Shri Dharam Pal Rauhilla (DIN:07939691) 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 2019-20, 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 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Prasoon (DIN:

03599426) 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 Director of the Company whose office will be liable to retire by rotation.”

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

Place: New Delhi  
Date: July 22, 2019

Sd/-  
(Dharam Pal Rauhilla)  
Director  
DIN: 07939691

**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.

**ANNEXURE TO THE NOTICE**

**Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013**

**Item No. 4**

The Company has received a Notice in compliance of section 160 of the Companies Act, 2013 from shareholder proposing candidature of Shri Prasoon (DIN: 03599426) for directorship on the Board of Directors of the Company.

Shri Prasoon (DIN: 03599426), aged 45 years, is BE (Electrical), PGDM in Energy Management, CAIIB and he has passed Limited Insolvency Examination - Insolvency and Bankruptcy Board of India (IBBI) immediately after setting up of National Company Law Tribunal (NCLT). He possesses 20 years rich experience in the field of Credit Appraisal, Sanctioning of Loans, Credit Administration, Contracting, Project Monitoring etc. At present, he is Chief General Manager of IFCI Limited and heading a vertical comprising of Corporate Planning, Sugar Development Fund, Modified Special Incentive Package, MIS and Debt & Equity Syndication. Prior to this, he was Chief Credit Officer and headed stressed asset management vertical of IFCI Limited. He also headed Mumbai Regional Office of IFCI Limited. Presently, he is on the Board of MPCON Limited and IFCI Infrastructure Development Limited (IIDL) as Nominee of IFCI Limited.

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 Sh. Prasoon on the Board of the Company. He does not hold any share in IIDL Realtors Private Limited.

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**ATTENDANCE SLIP**

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

DP. Id. \*

Folio No. \*

Client Id.

I hereby record my presence at the 14<sup>th</sup> Annual General Meeting of the Company to be held on Thursday, September 5, 2019 at 11:00 A.M. at 6<sup>th</sup> Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019.

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

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

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

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

\*Strike out whichever is not applicable

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# IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

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

Email id: irpl@iidlindia.com

## Form No. MGT-11

### Proxy Form

#### IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

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

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

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

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

as my/our Proxy to attend and vote for me/us and on my/our behalf at the 14<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, September 5, 2019 at 11:00 A.M. at the Registered Office of the Company, at 6<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions Matter	For	Against
<b>Ordinary Business</b>			
1.	To receive, consider & adopt the Audited Financial Statements for the financial year ended March 31, 2019 and reports of the Board of Directors and the Auditors' thereon.		
2.	To appoint a Director in place of Shri Dharam Pal Rauhillla who retires by rotation at this Annual General Meeting and		

	being eligible, offers himself for re-appointment.		
3.	To fix remuneration of Statutory Auditors of the Company.		
<b>Special Business</b>			
4.	To appoint Shri Prasoon as Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2019

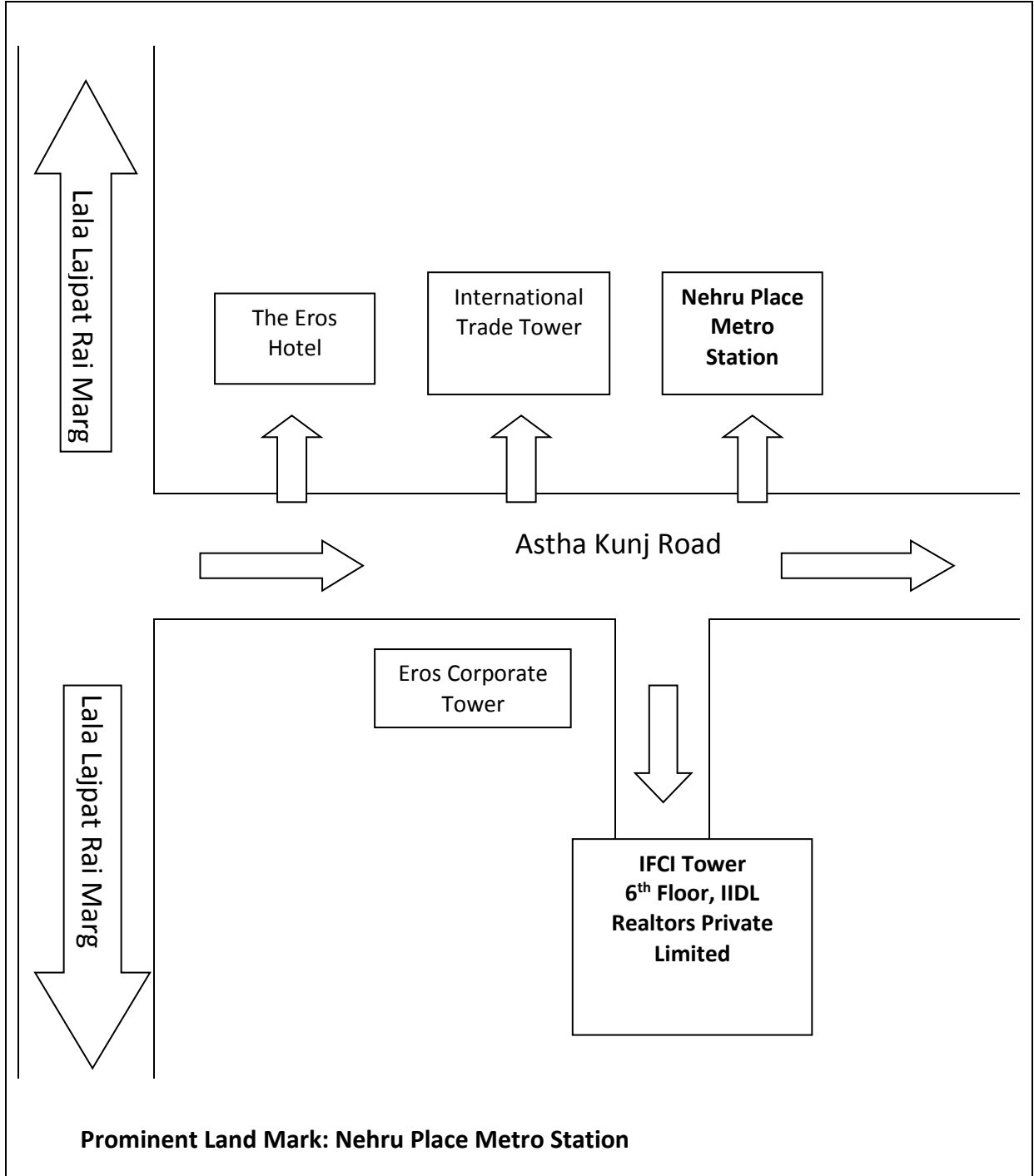
**Signature of Shareholder(s)**

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

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

# Route Map of the AGM Venue



# IIDL REALTORS PRIVATE LIMITED

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

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

## DIRECTORS' REPORT

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

Your Directors have pleasure in presenting their 14<sup>th</sup> Annual Report on the business and operations of the company together with Annual Accounts for the Financial Year ended March 31, 2019.

### FINANCIAL SUMMARY OF THE COMPANY

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

(Amount in Rs.)

Particulars	Financial Year 2018-19	Financial Year 2017-18
Income from operations	-	-
Other income	248,16,211	353,55,996
<b>Total income</b>	<b>248,16,211</b>	<b>353,55,996</b>
Purchase of stock-in-trade	-	-
Changes in inventories	-	-
Finance Costs	49,64,110	58,20,491
Depreciation and amortization expense	16,08,952	14,52,321
Other expenses	69,94,324	6,44,958
<b>Total Expenditure</b>	<b>135,67,386</b>	<b>79,17,770</b>
<b>Profit before exceptional items &amp; tax</b>	<b>112,48,825</b>	<b>274,38,226</b>
Prior Period items	-	-
<b>Profit before Tax</b>	<b>112,48,825</b>	<b>274,38,226</b>
Less: Tax Expenses:		
(1) Current Tax	40,62,223	64,75,696
(2) Deferred Tax	-	-
(3) Income Tax of Earlier Years	8,81,339	-
<b>Profit After Tax</b>	<b>80,67,941</b>	<b>209,62,530</b>

### STATE OF COMPANY'S AFFAIRS

IIDL Realtors Private Limited (IRPL) is a wholly owned subsidiary of IFCI Infrastructure Development Limited, which is engaged in the business of purchasing and selling of



property with or without construction and providing Project Consultancy Services for various commercial and infrastructural projects and company generates rental income from leasing out its properties.

### **DIVIDEND**

The Company has not declared any dividend in the financial year 2018-19.

### **TRANSFER TO RESERVES**

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

### **DEPOSITS**

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

### **BOARD OF DIRECTORS**

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

Shri Biswajit Banerjee (DIN: 02602582) was appointed as Nominee Director on the Board of the Company w.e.f. January 03, 2019 in place of Shri Shivendra Tomar (DIN: 03174406).

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

### **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.

## **EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the company required under Section 134(3) (a) is attached as **Annexure - I** and forms part of the Annual Report.

## **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**

Seven meetings of the Board of Directors were held during the financial year 2018-19 i.e. on April 04, 2018, May 14, 2018, July 16, 2018, August 14, 2018, October 23, 2018, January 03, 2019 and January 21, 2019.

Attendance of Directors during financial year 2018-19:-

<b>Name of the Director</b>	<b>AGM attended</b>	<b>Meetings held during tenure</b>	<b>Meetings attended</b>
Shri Biswajit Banerjee	Not Applicable	2	2
Shri Dharam Pal Rauhillla	Yes	7	7
Shri Shivendra Tomar	Yes	5	5
Shri Sree Kumar Nair	Not Applicable	1	1

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

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

## **AUDITORS AND AUDITORS' REPORT**

### **Statutory Auditors**

M/s Ashok Aggarwal & Co., Chartered Accountants (Firm Reg. No. 005422N), Statutory Auditors of the Company, was appointed by the Comptroller & Auditor General of India (C&AG) for the FY 2018-19.

Further, letter of appointment of Statutory Auditors for the Financial Year 2019-20 from C&AG is awaited.

### **Auditors' Report**

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

### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

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

### **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, 2019 and the date of this Report.

### **NOMINATION & REMUNERATION POLICY**

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

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

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

### **RISK MANAGEMENT**

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

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

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

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

The Comptroller & Auditor General of India has offered comments on the Financial Statements of the Company for the Financial Year 2018-19 and enclosed as **Annexure III** to this report.

### **REPORTING OF FRAUDS BY AUDITORS**

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

### **PARTICULARS OF EMPLOYEES**

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

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

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

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

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

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

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

### **FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

### **ACKNOWLEDGEMENT**

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

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

**Sd/-  
Biswajit Banerjee  
Director  
DIN: 02602582**

**Sd/-  
Dharam Pal Rauhilla  
Director  
DIN: 07939691**

**Place: New Delhi  
Date: July 22, 2019**

# IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

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

Email id: cs@iidlindia.com

Annexure- I

## FORM MGT-9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

### **1. REGISTRATION & OTHER DETAILS:**

Sl. No.	Particulars	Details
1	CIN	<b>U70100DL2005GOI223060</b>
2	Registration Date	<b>17/08/2005</b>
3	Name of the Company	<b>IIDL REALTORS PRIVATE LIMITED</b>
4	Category/Sub-category of the Company	<b>PRIVATE LIMITED COMPANY/ UNION GOVERNMENT COMPANY</b>
5	Address of the Registered office & contact details	<b>6<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019 Tel: +91 11 41732000, Fax: +91 11 26487059</b>
6	Whether listed company	<b>No</b>
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>N.A</b>

### **2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Rental Income	70	100%

### **3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
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1	IFCI Infrastructure Development Limited IFCI Tower, 61 Nehru Place, New Delhi-110019	U45400DL2007GOI169232	Holding	100%	Sec 2(46)
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#### 4. **SHARE HOLDING PATTERN**

(Equity Share Capital Breakup as percentage of Total Equity)

##### (a) **Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>	-	-	-	-	-	-	-	-	-
<b>(1) Indian</b>	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.*	-	10000	10000	100%	-	10000	10000	100%	Nil
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	-	<b>10000</b>	<b>10000</b>	<b>100%</b>	-	<b>10000</b>	<b>10000</b>	<b>100%</b>	<b>Nil</b>
<b>(2) Foreign</b>	-	-	-	-	-	-	-	-	-
a) NRIs-Individual	-	-	-	-	-	-	-	-	-
b) Other-Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	-	<b>10000</b>	<b>10000</b>	<b>100%</b>	-	<b>10000</b>	<b>10000</b>	<b>100%</b>	<b>Nil</b>



<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>10000</b>	<b>10000</b>	<b>100%</b>	-	<b>10000</b>	<b>10000</b>	<b>100%</b>	<b>Nil</b>

\*includes one share hold by nominee on behalf of IFCI Infrastructure Development Limited.

**(b) Shareholding of Promoter**

	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
	IFCI Infrastructure Development Limited*	10000	100%	Nil	10000	100%	Nil	No change

\*includes one share hold by nominee on behalf of IFCI Infrastructure Development Limited.

**(C) Change in Promoters' Shareholding**

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	10000	100%	10000	100%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	No Change	No Change	No Change
3	At the end of the year	10000	100%	10000	100%



**(d) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	-	-	-	-
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year	-	-	-	-

**(e) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For each of Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Shri Shivendra Tomar (Nominee Director)* <sup>1</sup>				
	At the beginning of the year	1	0.00	1	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	1	0.00	1	0.00

\*Beneficial Interest lies with IFCI Infrastructure Development Limited.

<sup>1</sup> Ceased to be the director of the Company w.e.f. January 03, 2019.

**5. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-

ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

**6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL**

**B. Remuneration to other directors: NIL**

**C. Remuneration to key managerial personnel other than MD/Manager/WTD: NIL**

**7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

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

**Sd/-  
Biswajit Banerjee  
Director  
DIN: 02602582**

**Sd/-  
Dharam Pal Rauhilla  
Director  
DIN: 07939691**

**Place: New Delhi  
Date: July 22, 2019**

# IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Registered Office: 13<sup>th</sup> Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019

Email id: cs@iidlindia.com

Annexure-II

## 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	Advances – Tax Payment	
iii	Duration of the contracts / arrangements / transaction	Quarterly	
iv	Salient terms of the contracts or arrangements or transactions including the value, if any	<b>LOANS AND ADVANCES</b>	<b>Amount in Rs.</b>
		Payment made on behalf of the Company	2,61,88,636/-
		Reimbursement made	2,61,88,636/-

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**

**Sd/-  
Biswajit Banerjee  
Director  
DIN: 02602582**

**Sd/-  
Dharam Pal Rauhilla  
Director  
DIN: 07939691**

**Place: New Delhi  
Date: July 22, 2019**



संख्या / No. : एम.ए.सी.ए.डी. / सी.ए.डी. - I / 96-2 / 2019-20/98

**भारतीय लेखा तथा लेखापरीक्षा विभाग**

कार्यालय महानिदेशक वाणिज्यिक लेखापरीक्षा  
एवं पदेन सदस्य, लेखापरीक्षा बोर्ड-II,  
नई दिल्ली

**INDIAN AUDIT & ACCOUNTS DEPARTMENT**

OFFICE OF THE DIRECTOR GENERAL OF  
COMMERCIAL AUDIT & EX-OFFICIO MEMBER,  
AUDIT BOARD - II, NEW DELHI

दिनांक / DATE 27-06-2019

सेवा मे,

निदेशक

आई. आई. डी. एल रियलटर्स प्राइवेट लिमिटेड,

आई. एफ. सी. आई. टावर,

61, नेहरू प्लेस,

नई दिल्ली-110019

विषय- कंपनी अधिनियम 2013 की धारा 143 (6)(b) के अधीन 31 मार्च 2019 को समाप्त वर्ष के लिए आई. आई. डी. एल रियलटर्स प्राइवेट लिमिटेड, के वार्षिक लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

मैं कम्पनी अधिनियम 2013 की धारा 143 (6)(b) के अधीन 31 मार्च 2019 को समाप्त हुए वर्ष के लिए आई. आई. डी. एल रियलटर्स प्राइवेट लिमिटेड, के वार्षिक लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ अग्रेषित करती हूँ। इन टिप्पणियों को कम्पनी की वार्षिक रिपोर्ट में प्रकाशित किया जाए।

भवदीया,

(नन्दना मुंशी)

महानिदेशक वाणिज्यिक लेखा परीक्षा

एवं पदेन सदस्य लेखा परीक्षा बोर्ड-II

नई दिल्ली

संलग्नक:- यथोपरि

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF IIDL REALTORS PRIVATE LIMIED FOR THE YEAR ENDED 31 MARCH 2019.**

The preparation of financial statements of IIDL Realtors Private Limited for the year ended 31 March 2019 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 08 April 2019.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of IIDL Realtors Private Limited for the year ended 31 March 2019 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matter under section 143(6)(b) of the Act which have come to my attention and which in my view is necessary for enabling a better understanding of the financial statements and the related audit report.

**A. Comments on Auditor's Report**

Independent Auditor in Annexure I has reported that:

- 1 (b) As informed to us by the management, the fixed assets have been physically verified by the management in a phased manner, and no material discrepancies between the books records and the physical fixed assets have been noticed.
- 2 Physical verification of inventory has been conducted at regular intervals by the management and no material discrepancies were noticed.

However, no documents/reports were on record to ensure that physical verification of fixed assets and inventory was conducted by the Company.

Thus the Independent Auditors' Report is deficient to that extent and has resulted in non-compliance of para 35 (b) of Guidance Note on the Companies' (Auditor's Report) Order 2016 issued by the Institute of Chartered Accountants of India.

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

*N. Munshi*

**(Nandana Munshi)**

**Director General of Commercial Audit  
& Ex-officio Member, Audit Board-II,  
New Delhi**

**Place: New Delhi**

**Date: 27.06.2019**

**COMMENTS ON OBSERVATIONS OF C&AG FOR THE FINANCIAL YEAR 2018-19**

<b>C&amp;AG Observations</b>	<b>Management Comments</b>
<p>A. Comments on Auditor's Report</p> <p>Independent Auditor in Annexure I has reported that:</p> <ol style="list-style-type: none"> <li>1. (b) As informed to us by the management, the fixed assets have been physically verified by the management in a phased manner, and no material discrepancies between the books records and the physical fixed assets have been noticed.</li> <li>2. Physical verification of inventory has been conducted at regular intervals by the management and no material discrepancies have been noticed.</li> </ol> <p>However, no documents/reports were on record to ensure that physical verification of fixed assets and inventory was conducted by the Company.</p> <p>Thus the Independent Auditors' Report is deficient to that extent and has resulted in non-compliance of para 35(b) of Guidance Note on the Companies' (Auditors' Report) Order 2016 issued by the Institute of Chartered Accountants of India.</p>	<p>A system generated statement of fixed assets/inventory was provided to the Auditors. Besides, the auditors has also been provided site visit report, original sale deeds/ Invoices pertaining to fixed assets/Inventory with the Fixed Assets Register. Also, M/s Quikr Realty has been assigned the responsibility of carrying out of physical verification of fixed assets and the report will be submitted to the company by 15.08.2019.</p>



## INDEPENDENT AUDITORS' REPORT

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

#### Opinion

We have audited the accompanying Standalone financial statements of IIDL REALTORS Private Limited ("*the Company*"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>ST</sup> March 2019, and its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Emphasis of Matter

In addition to above, we draw attention to **Note No.LVIII** of the financial statements, which is of such importance that it is fundamental/relevant to user's understanding of the financial statement.

Our opinion is not modified in respect of this matter.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)<sup>i</sup> and cash flows of the Company in

accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (18 of 2013), we give in the **Annexure I**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash

Flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
3. As per Directions issued by the C&AG of India under section 143(5) of the Companies Act 2013, the details are attached in **Annexure II**.

**For Ashok Aggarwal & Co.**  
*Chartered Accountants*  
Firm Registration No. : 005422N

Sd/-  
**Sachin Aggarwal**  
*Partner*  
Membership No.:500156  
Place: New Delhi  
Date : April 08, 2019

## **IIDL Realtors Private Limited**

**Annexure I Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date on the account of IIDL Realtors Private Limited for the year ended March 31,2019:**

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

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

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

**As informed to us by the management, the Fixed Assets have been physically verified by the management in a phased manner, and no material discrepancies between the books records and the physical fixed assets have been noticed.**

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

**As per the information and explanation provided to us, the title deeds of the immovable properties are held in the name of the Company.**

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

**Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.**

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

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

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

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

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

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

(c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;

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

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

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

5. In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?

**The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.**

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

**As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.**

7. (a) Is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor:

According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities, to the extent applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

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

According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8. Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;

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

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

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

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

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

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

**Based upon the information and explanations given by the management, no managerial remuneration has been paid/ provided during the year.**

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

**In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.**

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

**In our opinion and according to information and explanation given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable, and details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.**

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

**Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.**

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

**Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.**

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

**In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.**

**For Ashok Aggarwal & Co.**  
*Chartered Accountants*  
Firm Registration No. : 005422N

Sd/-  
**Sachin Aggarwal**  
*Partner*  
Membership No.:500156  
Place: New Delhi  
Date: April 08, 2019



**IIDL Realtors Private Limited**  
**Annexure II to the Auditor's Report**

**Report in terms of Directions issued by the C&AG of India under section 143(5) of Companies Act 2013 for the year 2018-19**

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

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

2. Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.

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 received/receivable for specific schemes from Central/State 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 agencies for the year 2018-19.

**For Ashok Aggarwal & Co.**  
*Chartered Accountants*  
Firm Registration No. : 005422N

Sd/-  
**Sachin Aggarwal**  
*Partner*  
Membership No.: 500156  
Place: New Delhi  
Date : April 08, 2019



Date- April 16, 2019

To  
The Members of IIDL REALTORS Private Limited

**Sub: Report on Directions/Sub-Directions under section 143(5) of the Companies Act 2013 for the year 2018-19**

**Ref: Letter No.MAB-11/CAD-1/10-1/2019-20/46 dated 16-04-2019 from Indian Audit and Accounts Department (Office of the Director General of Commercial Audit & Ex-Officio Mmember, Audit Board-II, New Delhi)**

Sir

This has reference to above captioned matter.

In this connection, we beg to submit as under:

- 1 We have submitted our report/replies to the Directions issued under section 143(5) of the Companies Act 2013 as **Annexure-II** to our Independent Auditor's Report for the year 2018-19 dated April 8, 2019.
- 2 Since the Sub-Directions were not received by us at the time of signing the above Independent Auditor's Report, the replies to the Sub-Directions could not be furnished at that time.
- 3 We are now enclosing herewith our report/replies to the Sub-Directions as Annexure to this letter. The said report/replies to the Sub-Directions may be treated as part of our Independent Auditors' Report dated April 8, 2019.

Thanking You

**For Ashok Aggarwal & Co.**  
*Chartered Accountants*  
Firm Registration No. : 005422N

**Sd/-**  
**Sachin Aggarwal**  
*Partner*  
Membership No.:500156  
Encl: A/A

**IIDL Realtors Private Limited**  
**Annexure**

**Report in terms of Sub-Directions issued by the C&AG of India under section 143(5) of Companies Act 2013 for the year 2018-19**

On the basis of the books of accounts of the Company, the reply to the following questions and/or information may be supplied:-

**1. Investments**

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

**The Company has neither made any Investments in Bonds/debentures etc. during the year nor does the Company have any such investments as on 31-03-2019.**

**2. Loans**

In respect of provisioning requirement of all restructured, rescheduled, renegotiated loan whether a system of periodical assessment of realisable value of securities available against all such loans is in place and adequate provision has been created during the year? Any Deficiencies in this regard, if any, may be suitably commented upon alongwith financial impact.

**The Company has neither granted any Loans during the year nor does the Company have any such outstanding Loans as on 31-03-2019.**

**For Ashok Aggarwal & Co.**  
*Chartered Accountants*  
Firm Registration No. : 005422N

**Sd/-**  
**Sachin Aggarwal**  
*Partner*  
Membership No.:500156  
Place: New Delhi  
Date: April 16, 2019

**IIDL REALTORS PRIVATE LIMITED**  
**CIN : U70100DL2005GOI223060**  
**BALANCE SHEET**  
**As at 31st March 2019**

(Amount in ₹)

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
<b>ASSETS</b>			
<b>1. Non - Current Assets</b>			
a. Property, Plant and Equipment	II	10,04,627	12,64,495
b. Capital work - in - progress	III	-	-
c. Investment property	IV	8,26,24,504	8,39,73,588
d. Goodwill	V	-	-
e. Other Intangible Assets	VI	-	-
f. Intangible Assets under development	VII	-	-
g. Biological Assets other than bearer plants	VIII	-	-
<b>h. Financial Assets</b>			
i. Investments	IX	-	-
ii. Trade Receivables	X	-	-
iii. Loans	XI	-	-
iv. Others	XII	1,44,04,110	2,62,060
i. Deferred Tax Assets (Net)	XIII	-	-
j. Other Non - Current Assets	XIV	-	-
		9,80,33,241	8,55,00,143
<b>2. Current Assets</b>			
a. Inventories	XV	9,94,78,580	9,93,92,500
<b>b. Financial Assets</b>			
i. Investments	XVI	-	-
ii. Trade Receivables	XVII	-	-
iii. Cash and cash equivalents	XVIII	5,22,90,341	5,54,85,611
iv. Bank Balance other than (iii) above	XIX	-	-
v. Loans	XX	-	-
vi. Others	XXI	25,53,967	49,10,991
c. Current Tax Assets (Net)	XXII	9,97,517	-
d. Other Current Assets	XXIII	12,74,684	42,10,724
		15,65,95,089	16,39,99,826
<b>TOTAL ASSETS</b>		<b>25,46,28,330</b>	<b>24,94,99,969</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a. Equity Share Capital	XXIV	1,00,000	1,00,000
b. Other Equity	XXV	19,81,98,651	19,01,30,710
		19,82,98,651	19,02,30,710
<b>LIABILITIES</b>			
<b>1. Non - Current Liabilities</b>			
<b>a. Financial Liabilities</b>			
i. Borrowings	XXVI	4,80,61,454	4,38,11,717
ii. Trade Payables	XXVII	-	-
iii. Other Financial Liabilities	XXVIII	68,15,974	62,13,286
b. Provisions	XXIX	-	-
c. Deferred Tax Liabilities (Net)	XXX	-	-
d. Other Non - Current Liabilities	XXXI	4,07,477	10,37,796
		5,52,84,905	5,10,62,799
<b>2. Current Liabilities</b>			
<b>a. Financial Liabilities</b>			
i. Borrowings	XXXII	-	-
ii. Trade Payables	XXXIII	-	-
iii. Other Financial Liabilities	XXXIV	3,30,101	72,57,735
b. Other Current Liabilities	XXXV	4,58,930	5,01,619
c. Provisions	XXXVI	2,55,743	-
d. Current Tax Liabilities (Net)	XXXVII	-	4,47,106
		10,44,774	82,06,460
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>25,46,28,330</b>	<b>24,94,99,969</b>

See accompanying notes to the financial statements

I

As per our report of even date attached

For ASHOK AGGARWAL & CO.  
 CHARTERED ACCOUNTANTS  
 FRN 005422N

FOR AND ON BEHALF OF THE BOARD

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

Sd/-  
 (BISWAJIT BANERJEE)  
 DIN : 02602582  
 DIRECTOR

Sd/-  
 (DHARAM PAL RAUHILLA)  
 DIN : 07939691  
 DIRECTOR

Date : 08-04-2019

Place : New Delhi



**IIDL REALTORS PRIVATE LIMITED**  
**CIN : U70100DL2005GOI223060**  
**Statement of Cash Flows**  
**for the year ended 31st March 2019**

(Amount in ₹)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		
Profit before Income Tax from Continuing Operations	1,12,48,825	2,74,38,226
Discontinuing Operations	-	-
<b>Profit before Income Tax including discontinued operations</b>	<b>1,12,48,825</b>	<b>2,74,38,226</b>
Adjustments For :		
Depreciation and Amortization Expense	16,08,952	14,52,321
Provision for Taxation		
Interest Income classified as Investing Cash Flows	-36,63,541	-33,91,367
Finance Costs	49,64,110	58,20,491
<b>Operating Profit before working capital changes</b>	<b>1,41,58,345</b>	<b>3,13,19,671</b>
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiaries :		
Decrease / (Increase) : Inventories	-86,080	-65,02,315
Decrease / (Increase) : Other Financial Assets	-1,17,85,026	-13,62,046
Decrease / (Increase) : Other Current Assets	29,36,040	-4,76,739
Decrease / (Increase) : Current Tax Assets	-9,97,517	-
Increase / (Decrease) : Other Financial Liabilities	-69,27,634	-50,58,952
Increase / (Decrease) : Other Current Liabilities	-7,84,692	-33,31,250
Increase / (Decrease) : Provisions	2,55,743	-
Increase / (Decrease) : Current Tax Liabilities	-4,47,106	3,403
<b>Cash Generated from Operations</b>	<b>-36,77,926</b>	<b>1,45,91,773</b>
Less: Income Taxes Paid	-31,80,885	-64,72,293
<b>Net Cash inflow from Operating Activities</b>	<b>-68,58,811</b>	<b>81,19,480</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		
Interest Income from FDRs	36,63,541	33,91,367
Purchase of PPE	-	-13,67,731
<b>Net Cash inflow from Investing Activities</b>	<b>36,63,541</b>	<b>20,23,636</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		
<b>Net Cash inflow from Financing Activities</b>	<b>-</b>	<b>-</b>
Net Increase in Cash and Cash Equivalents (A+B+C)	-31,95,270	1,01,43,116
Cash and Cash Equivalents at the Beginning of the year	5,54,85,611	4,53,42,495
<b>Cash and Cash Equivalents at the end of the year</b>	<b>5,22,90,341</b>	<b>5,54,85,611</b>
<b>Non Cash Financing and Investing Activities</b>	<b>-</b>	<b>-</b>

As per our report of even date attached

For ASHOK AGGARWAL & CO.  
 CHARTERED ACCOUNTANTS  
 FRN 005422N

FOR AND ON BEHALF OF THE BOARD

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

Sd/-  
 (BISWAJIT BANERJEE)  
 DIN : 02602582  
 DIRECTOR

Sd/-  
 (DHARAM PAL RAUHILLA)  
 DIN : 07939691  
 DIRECTOR

Date : 08-04-2019  
 Place : New Delhi

**IIDL REALTORS PRIVATE LIMITED**  
**CIN : U70100DL2005GOI23060**  
**Statement of Changes in Equity**  
**for the period ended 31st March 2019**

(Amount in ₹)	
Particulars	As at 31st March 2018
Balance at the beginning of the reporting period	1000000
Changes in Equity Share Capital during the year	-
Balance at the end of the reporting period	1000000

**B. OTHER EQUITY**

Particulars	Equity Component of Compound Financial Instruments	Reserves & Surplus			Other Comprehensive Income	Non - Controlling Interests	Total
		Securities Premium Reserve	Debtenture Redemption Reserve	General Reserve			
Balance as at 1st April, 2018	6,82,11,407	-	-	-	-	19,01,55,628	
Changes in Accounting Policy or Prior Period Errors				-24,918		-24,918	
Restated Balance as at 1st April 2018	6,82,11,407	-	-	12,19,19,303	-	19,01,30,710	
Profit for the year	-	-	-	80,67,941	-	80,67,941	
Other Comprehensive Income for the year	-	-	-	-	-	-	
Balance at 31st March, 2019	6,82,11,407	-	-	12,99,87,244	-	19,81,98,651	

For ASHOK AGGARWAL & CO.  
 CHARTERED ACCOUNTANTS  
 FRN 005422N

FOR AND ON BEHALF OF THE BOARD

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

Sd/-  
 (BISWAJIT BANERJEE)  
 DIN : 02602582  
 DIRECTOR

Sd/-  
 (DHARAM PAL RAUHILLA)  
 DIN : 07939691  
 DIRECTOR

Date : 08-04-2019  
 Place : New Delhi



## **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 year 2005. The Company has been primarily engaged in the activities relating to Real Estate.

### **1. Significant Accounting Policies**

#### **1.1 Basis of Preparation and Presentation**

##### **i) Statement of Compliance**

The financial statements have been prepared in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013.

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).

##### **ii) Historical Cost convention**

The financial statements have been prepared on accrual basis and under the historical cost convention except the following assets and liabilities which have been measured at fair value amount:

- Certain financial assets and liabilities measured at fair value,
- Defined benefit plans – plan assets measured at fair value

##### **iii) Functional and presentation currency**

The financial statements are presented in Indian Rupees (Rupees or), which is the Company's functional and presentation currency and all amounts are shown as actuals thereof, except as stated otherwise.

##### **iv) Use of estimates**

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

## **1.2 Property, Plant and Equipment**

On the date of transition to Ind AS, the Company has considered the carrying value of Property, Plant and Equipment as per previous GAAP to be the deemed cost as per Ind AS 101.

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 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.

Assets and systems common to more than one transmission system is capitalized on the basis of technical estimates/ assessments.

Transmission system assets are considered as ready for intended use after successful completion of trial operation as prescribed under CERC Tariff Regulations and capitalized accordingly.

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

An item of Property, Plant and Equipment is derecognized when no future economic benefits are expected from their use or upon disposal.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

## **1.3 Intangible Assets**

On the date of transition to Ind AS, the Company has considered the carrying value of Intangible Assets as per previous GAAP to be the deemed cost as per Ind AS 101.

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

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

#### **1.4 Depreciation / Amortisation**

Depreciation on fixed assets is provided on Straight Line Method at the estimated useful life of fixed assets prescribed by Schedule II of the Companies Act, 2013 or based on Management assessment of useful life, if lower than what is prescribed under schedule. Fixed Assets costing less than Rs.5000/- individually are charged to the Profit & Loss Account in the year of purchase.

#### **1.5 Investment Property**

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.

#### **1.6 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 profit or loss in the period in which they are incurred.

#### **1.7 Inventories**

Inventories consist of Land at Ghaziabad, valued at cost or Net realizable value, whichever is lower. The quantity and valuation of stocks at the year end is taken as physically verified, value and certified by the management.

#### **1.8 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.

"Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

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

## **1.9 Employee benefits**

### **(i) Retirement Benefit costs and termination benefits**

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

(For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

The company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

(ii) Short term and other long-term employee benefits

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.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

## **1.10 Financial instruments**

### **Financial Assets**

Financial assets of the Company comprise cash and cash equivalents, bank balances, investments in equity shares of companies other than in subsidiaries & joint ventures, loans to subsidiaries/employees, advances to employees, security deposit, claims recoverable etc.

### **Classification**

The Company classifies its financial assets in the following categories:

- at amortised cost,
- at fair value through other comprehensive income.

The classification depends on the following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset

### **Initial recognition and measurement**

All financial assets except trade receivables are recognised initially at fair value. In the case of financial assets not recorded at fair value through profit or loss, transaction costs, if any, that are attributable to the acquisition of the financial asset.

The Company recognises the difference as a gain or loss (unless it qualifies for recognition as some other type of asset) only where the fair value is evidenced by a quoted price in

an active market for an identical asset or based on a valuation technique using only data from observable markets.

### **Subsequent measurement**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Financial assets at fair value through other comprehensive income (FVOCI) are measured at each reporting date at fair value. Fair value changes are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the income statement.

### **Equity investments**

All equity investments in scope of Ind AS 109 are measured at fair value. The company may, on initial recognition, make an irrevocable election to present subsequent changes in the fair value in other comprehensive income (FVOCI) on an instrument by-instrument basis.

For equity instruments classified as at FVOCI, all fair value changes on the instrument, excluding dividends are recognized in the OCI. There is no recycling of the amounts from OCI to Profit or Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

### **De-recognition of financial assets**

A financial asset is derecognized only when

- The group has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial assets but assumes a contractual obligation to pay the cash flows to one or more recipients.

### **Financial Liabilities**

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company.

The Company's financial liabilities include loans & borrowings, trade and other payables.

## **Classification, initial recognition and measurement**

Financial liabilities are recognised initially at fair value. Financial liabilities are classified as subsequently measured at amortized cost. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate (EIR). Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective rate of interest.

## **Subsequent measurement**

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of Profit or Loss when the liabilities are derecognised as well as through the EIR amortisation process.

The EIR amortisation is included as finance costs in the statement of profit and loss.

## **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## **De-recognition of financial liability**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance cost.

### **1.11 Revenue Recognition and Other Income**

- Rental income is recognized on accrual basis.
- Revenue from sale of property held as stock-in-trade is recognized upon transfer of possession or execution of sale deed, whichever is earlier.
- Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

### **1.12 Provisions and Contingencies**

#### **a) 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. 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.

#### **b) 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. Contingent assets are not recognised.

#### **1.13 Share capital and Other Equity**

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

#### **1.14 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.

#### **1.15 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.



### **1.16 Cash Flow Statement**

Cash flow statement is prepared as per indirect method prescribed in the relevant accounting standard.

### **1.17 Impairment of Non financial Assets-property, plant and equipment and intangible assets**

The Company assesses at each Balance Sheet date whether there is any indication that a non financial asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. Reduction is treated as an impairment loss and is recognized in the Profit and Loss Account.

### **1.18 Impairment of financial assets (Expected Credit Loss Model)**

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset and financial guarantees not designated at FVTPL

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract/agreement and all the cash flows that the Company expects to receive (i.e.. all cash shortfalls), discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument, through the expected life of the financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the life-time expected credit losses if the credit risk on that financial instrument has increase significantly since initial recognition. If the credit risk has not increased significantly, the Company measures the loss allowance at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the life-time cash shortfalls that will result if the default occurs within 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of a change in the amount of the expected credit loss. To achieve that, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

## 1.19 Income tax expense

### (i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

### (ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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

### (iii) 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.

IIDL REALTORS PRIVATE LIMITED  
CIN : U70100DL2005GOI223060  
Notes to Accounts

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. II</b>	<b>PROPERTY PLANT AND EQUIPMENT</b>		
	<b>Gross Carrying Value</b>		
	<b>Opening Balance</b>		
	a. Land	-	-
	b. Buildings	-	-
	c. Plant and Equipments	-	-
	d. Furniture and Fixtures	-	-
	e. Vehicles	-	-
	f. Office Equipment	13,67,731	-
	g. Bearer Plants	-	-
	h. Others	-	-
		<b>13,67,731</b>	<b>-</b>
	<b>Additions / (Sale) during the period</b>		
	a. Land	-	-
	b. Buildings	-	-
	c. Plant and Equipments	-	-
	d. Furniture and Fixtures	-	-
	e. Vehicles	-	-
	f. Office Equipment	-	13,67,731
	g. Bearer Plants	-	-
	h. Others	-	-
		<b>-</b>	<b>13,67,731</b>
	<b>Closing Balance</b>		
	a. Land	-	-
	b. Buildings	-	-
	c. Plant and Equipments	-	-
	d. Furniture and Fixtures	-	-
	e. Vehicles	-	-
	f. Office Equipment	13,67,731	13,67,731
	g. Bearer Plants	-	-
	h. Others	-	-
		<b>13,67,731</b>	<b>13,67,731</b>
	<b>Accumulated Depreciation</b>		
	<b>Opening Balance</b>		
	a. Land	-	-
	b. Buildings	-	-
	c. Plant and Equipments	-	-
	d. Furniture and Fixtures	-	-
	e. Vehicles	-	-
	f. Office Equipment	1,03,236	-
	g. Bearer Plants	-	-
	h. Others	-	-
		<b>1,03,236</b>	<b>-</b>
	<b>Depreciation for the period</b>		
	a. Land	-	-
b. Buildings	-	-	
c. Plant and Equipments	-	-	
d. Furniture and Fixtures	-	-	
e. Vehicles	-	-	
f. Office Equipment	2,59,868	1,03,236	
g. Bearer Plants	-	-	
h. Others	-	-	
	<b>2,59,868</b>	<b>1,03,236</b>	
<b>Closing Balance of Accumulated Depreciation</b>			
a. Land	-	-	
b. Buildings	-	-	
c. Plant and Equipments	-	-	
d. Furniture and Fixtures	-	-	
e. Vehicles	-	-	
f. Office Equipment	3,63,104	1,03,236	
g. Bearer Plants	-	-	
h. Others	-	-	
	<b>3,63,104</b>	<b>1,03,236</b>	
<b>LEASEHOLD PROPERTY PLANT AND EQUIPMENT</b>			
<b>Gross Carrying Value</b>			
<b>Opening Balance</b>			
a. Land	-	-	
b. Buildings	-	-	
	<b>-</b>	<b>-</b>	
<b>Additions / (Sale) during the period</b>			
a. Land	-	-	
b. Buildings	-	-	
	<b>-</b>	<b>-</b>	
<b>Closing Balance</b>			
a. Land	-	-	
b. Buildings	-	-	
	<b>-</b>	<b>-</b>	
<b>Accumulated Depreciation</b>			
<b>Opening Balance</b>			
a. Land	-	-	
b. Buildings	-	-	
	<b>-</b>	<b>-</b>	
<b>Depreciation for the period</b>			
a. Land	-	-	
b. Buildings	-	-	
	<b>-</b>	<b>-</b>	
<b>Closing Balance of Accumulated Depreciation</b>			
a. Land	-	-	
b. Buildings	-	-	
	<b>-</b>	<b>-</b>	
<b>Net Carrying Value</b>	<b>10,04,627</b>	<b>12,64,495</b>	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. III</b>	<b>CAPITAL WORK - IN - PROGRESS</b>		
	Capital Work - in - Progress	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. IV</b>	<b>INVESTMENT PROPERTY</b>		
	Gross Carrying Value		
	Opening Balance		
	a. Buildings	9,46,70,220	9,46,70,220
	Additions / (Sale) during the period		
	a. Buildings	-	-
	Closing Balance		
	a. Buildings	9,46,70,220	9,46,70,220
	Accumulated Depreciation		
	Opening Balance		
	a. Buildings	1,06,96,632	93,47,547
Depreciation for the period			
a. Buildings	13,49,084	13,49,085	
Closing Balance of Accumulated Depreciation			
a. Buildings	1,20,45,716	1,06,96,632	
Net Carrying Value			
	8,26,24,504	8,39,73,588	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. V</b>	<b>GOODWILL</b>		
	Goodwill	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. VI</b>	<b>OTHER INTANGIBLE ASSETS</b>		
	Gross Carrying Value		
	Opening Balance		
	a. Brands / Trademarks	-	-
	b. Computer Software	-	-
		-	-
	<b>Additions / (Sale) during the period</b>		
	a. Brands / Trademarks	-	-
	b. Computer Software	-	-
		-	-
	<b>Closing Balance</b>		
	a. Brands / Trademarks	-	-
	b. Computer Software	-	-
		-	-
	<b>Accumulated Amortization</b>		
	Opening Balance		
a. Brands / Trademarks	-	-	
b. Computer Software	-	-	
	-	-	
<b>Amortization for the period</b>			
a. Brands / Trademarks	-	-	
b. Computer Software	-	-	
	-	-	
<b>Closing Balance of Accumulated Depreciation</b>			
a. Brands / Trademarks	-	-	
b. Computer Software	-	-	
	-	-	
<b>Net Carrying Value</b>			

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. VII</b>	<b>INTANGIBLE ASSETS UNDER DEVELOPMENT</b>		
	Intangible Assets Under Development	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. VIII</b>	<b>BIOLOGICAL ASSETS OTHER THAN BEARER PLANTS</b>		
	Gross Carrying Value	-	-
	Additions / (Disposals) during the period	-	-
	Depreciation during the period	-	-
	<b>Net Carrying Value</b>	-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. IX</b>	<b>NON - CURRENT INVESTMENTS</b>		
	a. Investments in Equity Instruments		
	b. Investments in Preference Shares		
		-	-
	Aggregate amount of Quoted Investments	-	-
	Market Value of Quoted Investments	-	-
	Aggregate amount of Unquoted Investments	-	-
	Market Value of Unquoted Investments	-	-
	Aggregate amount of Impairment in value of investments	-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. X</b>	<b>NON - CURRENT TRADE RECEIVABLES</b>		
	a. Secured Considered Good		
	b. Unsecured Considered Good		
	c. Doubtful		
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XI</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
	a. Security Deposits		
	b. Loans to related parties		
	c. Other loans		
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XII</b>	<b>OTHER FINANCIAL ASSETS</b>		
	Security Deposits	2,64,800	2,62,060
	Bank Deposits with more than 12 months maturity	1,41,39,310	-
		1,44,04,110	2,62,060

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XIII</b>	<b>DEFERRED TAX ASSETS (NET)</b>		
	Deffered tax assets on account of Effect of expenditure debited to profit and loss account in the current year but not allowed for tax purposes	-	-
		-	-
	Deffered tax liabilities on account of		
	Due to depreciation	-	-
	Others	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XIV</b>	<b>OTHERS NON CURRENT ASSETS</b>		
	a. Capital Advances	-	-
	b. Advances Other than Capital Advances		
	c. Others	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XV</b>	<b>INVENTORIES</b>		
	a. Raw Materials	-	-
	b. Work - in - Progress	-	-
	c. Finished Goods	-	-
	d. Stock in trade	-	-
	e. Stores and spares	-	-
	f. Loose tools	-	-
	g. Others (Land)	-	-
		9,94,78,580	9,93,92,500
	9,94,78,580	9,93,92,500	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XVI</b>	<b>CURRENT INVESTMENTS</b>		
	a. Investments in Equity Instruments		
	b. Investments in Preference Shares		
		-	-
	Aggregate amount of Quoted Investments	-	-
	Market Value of Quoted Investments	-	-
	Aggregate amount of Unquoted Investments	-	-
	Market Value of Unquoted Investments	-	-
	Aggregate amount of Impairment in value of investments	-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XVII</b>	<b>CURRENT TRADE RECEIVABLES</b>		
	a. Secured Considered Good		
	b. Unsecured Considered Good		
	c. Doubtful		
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XVIII</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	a. Balances with Banks	16,77,850	13,67,954
		16,77,850	13,67,954
	b. Cheques and Drafts on Hand	-	-
		-	-
	c. Cash on Hand	-	-
		-	-
	d. Others		
	i. Deposits with maturity less than 3 months	95,84,335	22,17,659
	ii. Deposits with maturity more than 3 months less than 12 months)	4,10,28,157	5,18,99,998
		5,06,12,492	5,41,17,657
	5,22,90,341	5,54,85,611	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XIX</b>	<b>BANK BALANCES OTHER THAN (iii) above</b>		
	Bank Balances other than those mentioned above	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XX</b>	<b>SHORT TERM LOANS AND ADVANCES</b>		
	a. Security Deposits		
	b. Loans to related parties		
	c. Other loans		
		-	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXI</b>	<b>OTHER FINANCIAL ASSETS</b>		
	a. Security Deposits	-	-
	b. Interest Accrued on Deposits	16,51,787	15,55,852
	c. IIDL Account	-	-
	d. Other Receivables	9,02,180	33,55,139
	25,53,967	49,10,991	

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXII</b>	<b>CURRENT TAX ASSETS</b>		
	a. Advance Tax	53,51,000	-
	b. Tax Deducted at Source	61,84,436	-
	Less : Provision for Tax	1,05,37,919	-
		9,97,517	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXIII</b>	<b>OTHERS CURRENT ASSETS</b>		
	a. Capital Advances	-	-
		-	-
	b. Advances Other than Capital Advances		
	i. Security Deposits	-	-
	ii. Advances to related parties	-	-
	iii. Other Advances		
	1 Prepaid expenses	-	-
	2 Rent Receivable	9,52,650	42,10,724
	3 Input Tax Credit of GST	2,29,080	-
	4 TDS on GST Recoverable	92,954	-
	12,74,684	42,10,724	
c. Others	-	-	
	12,74,684	42,10,724	



(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
Note No. XXIV	<b>EQUITY</b>		
	<b>Authorized Share Capital</b>		
	15000 (Previous year - 15,000) Equity Shares of Rs.10/- each	1,50,000	1,50,000
	85,000 (Previous Year - 85,000) Optionally Convertible Non - Cumulative Redeemable Preference Shares of Rs .10/- each, redeemable anytime within 20 Years	8,50,000	8,50,000
		10,00,000	10,00,000
	<b>Issued Share Capital</b>		
	10,000 (Previous year - 10,000) Equity Shares of Rs 10/- each	1,00,000	1,00,000
	73,700 (Previous year - 73,700) Optionally Convertible Non - Cumulative Redeemable Preference Shares of Rs . 10/- each, redeemable anytime within 20 Years at the option of company. Earliest date of redemption commencing from 30.03.2026	7,37,000	7,37,000
		8,37,000	8,37,000
	<b>Subscribed Share Capital</b>		
	10,000 (Previous year - 10,000) Equity Shares of Rs 10/- each	1,00,000	1,00,000
	73,700 (Previous year - 73,700) Optionally Convertible Non - Cumulative Redeemable Preference Shares of Rs . 10/- each, redeemable anytime within 20 Years at the option of company. Earliest date of redemption commencing from 30.03.2026	7,37,000	7,37,000
		8,37,000	8,37,000
	<b>Paid Up Share Capital</b>		
<b>Equity Share Capital (A)</b>			
10,000 (Previous year- 10,000) Equity Shares of Rs 10/- each Fully Paid Up	1,00,000	1,00,000	
	1,00,000	1,00,000	
<b>Preference Share Capital (B)</b>			
73,700 (Previous year - 73,700) Optionally Convertible Non - Cumulative Redeemable Preference Shares of Rs . 10/- each, redeemable anytime within 20 Years at the option of company. Earliest date of redemption commencing from 30.03.2026	-	-	
	-	-	
<b>TOTAL (A+B)</b>	<b>1,00,000</b>	<b>1,00,000</b>	

**Note No. XXIV.I****Reconciliation of Equity Shares outstanding at the beginning and end of the period**

(Amount in ₹)

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	% Holding	No. of Shares	% Holding
No. of shares at the beginning of the year	10,000	100%	10,000	100%
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	100%	10,000	100%

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

(Amount in ₹)

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	% Holding	No. of Shares	% Holding
IFCI Infrastructure Development Limited	10,000	100%	10,000	100%
	10,000	100%	10,000	100%

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXV</b>	<b>OTHER EQUITY</b>		
	Share application money pending allotment	-	-
	Equity component of other Financial Instruments	6,82,11,407	6,82,11,407
	<b>Reserve and Surplus</b>		
	Securities Premium Reserve	-	-
	Capital Redemption Reserve	-	-
	Debenture Redemption Reserve	-	-
	Share options outstanding account	-	-
	Retained Earnings	12,99,87,244	12,19,19,303
		19,81,98,651	19,01,30,710

**Note XXV (i)****Securities Premium Reserve**

(Amount in ₹)

Particulars	As at 31st March 2019	As at 31st March 2018
Opening Balance	-	-
Exercise of Options - Proceeds received	-	-
Acquisition of Subsidiary	-	-
Right Issue	-	-
Transaction Costs arising on shares issues , net of Tax	-	-
<b>Closing Balance</b>	-	-

**Note XXV (ii)****Capital Redemption Reserve**

(Amount in ₹)

Particulars	As at 31st March 2019	As at 31st March 2018
Opening Balance	-	-
Appropriations during the year	-	-
<b>Closing Balance</b>	-	-

**Note XXV (iii)****Debenture Redemption Reserve****(Amount in ₹)**

Particulars	As at 31st March 2019	As at 31st March 2018
Opening Balance	-	-
Appropriations during the year	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

**Note XXV (iv)****Share Options Outstanding Account****(Amount in ₹)**

Particulars	As at 31st March 2019	As at 31st March 2018
Opening Balance	-	-
Employee Stock Option Expense	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

**Note XXV (v)****Retained Earnings****(Amount in ₹)**

Particulars	As at 31st March 2019	As at 31st March 2018
Opening Balance	12,19,19,303	10,09,56,772
Net Profit for the period	80,67,941	2,09,62,530
<i>Items of other comprehensive income recognised directly in retained earnings</i>		
Remeasurements of post - employment benefit obligations, net of taxes	-	-
Share of Other Comprehensive Income of associates and joint ventures, net of taxes	-	-
Transfer to Retained Earnings of FVOCI equity investments, net of taxes	-	-
Transactions with Non - Controlling Interests	-	-
Transfer to Debenture Redemption Reserve	-	-
Dividends	-	-
<b>Closing Balance</b>	<b>12,99,87,244</b>	<b>12,19,19,303</b>

**(Amount in ₹)**

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXVI</b>	<b>LONG TERM BORROWINGS</b>		
	a. Preference Shares	4,80,61,454	4,38,11,717
	b. Bonds / Debentures		
	c. Term Loan		
	d. Deferred Payments liabilities		
	e. Deposits		
	f. Loans from related parties		
	g. Long term maturities of finance lease obligations		
	h. Liability component of the compound financial instrument		
	i. Other Loans		
	<b>4,80,61,454</b>	<b>4,38,11,717</b>	

**(Amount in ₹)**

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXVII</b>	<b>NON CURRENT TRADE PAYABLES</b>		
	a. Micro and Small enterprises	-	-
	b. Others	-	-
	<b>-</b>	<b>-</b>	

(Amount in ₹)			
Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXVIII</b>	<b>OTHER FINANCIAL LIABILITIES</b>		
	a. Security Deposit Received	68,15,974	62,13,286
	b. Others	-	-
		68,15,974	62,13,286

(Amount in ₹)			
Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXIX</b>	<b>LONG TERM PROVISIONS</b>		
	a. Provision for employee benefits		
	b. Others	-	-
		-	-

(Amount in ₹)			
Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXX</b>	<b>DEFERRED TAX LIABILITIES (NET)</b>		
	a. Deferred Tax Liabilities on account of		
	i. Due to depreciation	-	-
	ii. Others	-	-
	b. Deferred Tax Assets on account of		
	i. Disallowances u/s 43B	-	-
	ii. Business Losses and Unabsorbed Depreciation	-	-
		-	-

(Amount in ₹)			
Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXXI</b>	<b>OTHER NON CURRENT LIABILITIES</b>		
	a. Rent received in advance	4,07,477	10,37,796
	b. Others	-	-
		4,07,477	10,37,796

(Amount in ₹)			
Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXXII</b>	<b>SHORT TERM BORROWINGS</b>		
	a. Loans repayable on demand		
	b. Loans from related parties		
	c. Deposits		
	d. Other Loans		
		-	-

(Amount in ₹)			
Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXXIII</b>	<b>CURRENT TRADE PAYABLES</b>		
	a. Micro and Small enterprises	-	-
	b. Others	-	-
		-	-

(Amount in ₹)			
Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXXIV</b>	<b>OTHER FINANCIAL LIABILITIES</b>		
	Security Deposit Received	10,000	69,08,316
	Creditors for other liabilities	3,20,101	3,49,419
		3,30,101	72,57,735

(Amount in ₹)			
Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXXV</b>	<b>OTHER CURRENT LIABILITIES</b>		
	a. Revenue received in advance	-	-
	b. Other Advances	-	-
	c. Statutory Dues	4,58,930	5,01,619
		4,58,930	5,01,619

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXXVI</b>	<b>SHORT TERM PROVISIONS</b>		
	Others	2,55,743	-
		2,55,743	-

(Amount in ₹)

Note No.	Particulars	As at 31st March 2019	As at 31st March 2018
<b>Note No. XXXVII</b>	<b>CURRENT TAX LIABILITIES</b>		
	a. Provision for Tax	-	1,35,60,004
	Less : Advance Tax	-	64,70,000
	Less : Tax Deducted at Source	-	66,42,898
		-	4,47,106

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XXXVIII</b>	<b>REVENUE FROM OPERATIONS</b>		
	a. Sale of products	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XXXIX</b>	<b>OTHER INCOME</b>		
	a. Interest Income		
	i. From Banks on FDRs	36,63,541	33,91,367
	ii. Others	-	-
		36,63,541	33,91,367
	b. Other Non - operating income		
	i. Exchange Rate Fluctuation Gain	-	-
	ii. Rent Received	1,68,65,020	3,19,64,431
	iii. Main. charged received	19,17,146	-
		1,87,82,166	3,19,64,431
	c. Dividend Income	-	-
	d. Miscellaneous Income		
i. Reimbursement of Property Tax	23,66,267	-	
ii. Others	4,236	198	
	2,48,16,211	3,53,55,996	

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XL</b>	<b>COST OF MATERIAL CONSUMED</b>		
	a. Opening Stock	-	-
	b. Purchases	-	-
		-	-
	Less: Closing Stock	-	-

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XLI</b>	<b>PURCHASE OF STOCK IN TRADE</b>		
	a. Purchase	-	-
	b. Other Consumer Goods	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XLII</b>	<b>CHANGE IN INVENTORY</b>		
	a. Opening Stock		
	b. Closing Stock		
	Add / (Less) : Impact of excise duty on finished goods	-	-

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XLIII</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	a. Salaries and Wages	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XLIV</b>	<b>FINANCE COST</b>		
	a. Other Interest Costs	49,64,110	58,20,491
		49,64,110	58,20,491

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XLV</b>	<b>DEPRECIATION AND AMORTIZATION</b>		
	a. Depreciation on Tangible Assets		
	i. Property, Plant and Equipment	2,59,868	1,03,236
	ii. Investment Property	13,49,084	13,49,085
	b. Amortization on Intangible Assets	-	-

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XLVI</b>	<b>OTHER EXPENSES</b>		
	a. Repairs and Maintenance		
	i. Building	22,68,144	38,258
	ii. Others	48,660	-
		23,16,804	38,258
	b. Advertising Expenses	1,99,740	-
	c. Rates and Taxes	29,85,858	51,768
	d. Travelling and Conveyances	6,000	22,595
	e. Legal And Professional Expenses	5,24,744	4,50,000
	f. Security Expenses	5,09,115	-
	g. Auditors's Remuneration	70,500	63,000
	h. Insurance Charges Paid	-	-
	i. Water Expenses	2,30,976	-
	j. Electricity Expenses	1,30,131	-
	k. Corporate Social Responsibility Expenditure	-	-
m. Telephone Expenses	3,997	3,689	
n. Other Miscellaenous Expenses	16,459	15,648	
	69,94,324	6,44,958	

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XLVII</b>	<b>ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT AND LOSS</b>		
	a. Acturial Loss	-	-
	b. Remeasurements of the defined benefit plans	-	-
	Less: Tax on Above	-	-
		-	-

(Amount in ₹)

Note No.	Particulars	For the Year ended 31st March 2019	For the Year ended 31st March 2018
<b>Note No. XLVIII</b>	<b>ITEMS THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS</b>		
	a. Fair Value gain on available for sale investments ( net of tax)	-	-
	b. Debt Instruments through other Comprehensive Income	-	-
	Less: Tax on Above	-	-
		-	-

**IIDL REALTORS PRIVATE LIMITED**  
**CIN : U70100DL2005GOI223060**  
**NOTES FORMING PART OF THE BALANCE SHEET**  
**As at 31st March, 2019**

**Note No. XLIX - Earnings Per Share**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Profit for the year attributable to equity shareholders (in Rs.)	80,67,941	2,09,62,530
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.)	806.79	2,096.25

**Note No. L - The Statutory Auditor's Remuneration is as under**

(Amount in ₹)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Audit Fees	70,500	48,000
Certification and Other Services	-	15,000
Travelling and Out of Pocket expenses	6,000	3,025
<b>TOTAL</b>	<b>76,500</b>	<b>66,025</b>

**Note No. LI - Income Tax recognised in Profit and Loss**

(Amount in ₹)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<b>Current Tax</b>		
a. In respect of Current Year	40,62,223	64,75,696
b. In respect of Previous Years	-8,81,339	-
<b>TOTAL</b>	<b>31,80,884</b>	<b>64,75,696</b>

**Note No. LII - Segment Reporting**

The Company operates in one reportable business segment namely 'Real Estate Activities' comprising Rental Income within India. Hence, no segment wise disclosure is required as per Ind AS - 108 as notified by the MCA.



**Note No. LIII - 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. Key Managerial Personnel (Directors during the FY 2018 - 19)**

1. Mr. Biswajit Banerjee (w.e.f. 03-01-2019)
2. Mr. Shivendra Tomar (upto 03-01-2019)
3. Mr. Dharam Pal Rauhilla
4. Mr. Sree Kumar Nair (upto 10-04-2018)

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

(Amount in ₹)

Name of Related Party	Nature of Transaction	For the year ended 31st March, 2019	For the year ended 31st March, 2018
IFCI Infrastructure Development Limited	Payments made on behalf of the company by related party during the year	2,65,41,390	3,09,29,100
	Repayment of dues by the company to the related party during the year	2,65,41,390	3,79,87,653
	<b>OUTSTANDING BALANCE</b>	-	-

**iii. There are no transactions with the KMPs during the year**

**Note No. LIV - Financial Instruments**

**i. Interest Rate Risk Management**

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

**ii. Break up of Financial Instruments carried at fair value through Profit and Loss**

(Amount in ₹)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<b>FINANCIAL LIABILITIES</b>		
Borrowings	4,80,61,454	4,38,11,717
	4,80,61,454	4,38,11,717

**iii. Break up of Financial Instruments carried at amortised costs**

(Amount in ₹)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<b>FINANCIAL ASSETS</b>		
Other Financial Assets	1,69,58,077	51,73,051
Cash and Cash Equivalents	5,22,90,341	5,54,85,611
<b>FINANCIAL LIABILITIES</b>		
Other Financial Liabilities	71,46,075	1,34,71,021
<b>TOTAL</b>	<b>7,63,94,493</b>	<b>7,41,29,683</b>

**Note No. LV - 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. LVI - Employee Benefit Plans**

Since there are no employees in the company during the year, therefore no employee benefits have been recognized during the year.

**Note No. LVII**

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. LVIII**

During the Financial Year 2018-19, the company has not charged interest @ 18% p.a. on the delayed receipt of lease rent from its clients. However, the management is of the view that such interest would be charged from the clients at the time of termination of the lease agreement / final settlement with the clients.

**Note No. LIX**

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 and Other Current Financial Liabilities are subject to confirmation from the respective parties.

**Note No. LX**

The company has not received any information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence necessary disclosures relating to amount unpaid as at the year end together with interest paid / payable under this act have not been given.

**Note No. LXI**

There are no litigations / orders / demands pending on the company

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

No Deferred Tax Asset / Liability has been created for year ended 31.03.2019, since there are no timing differences during the year.

**Note No. LXIII - Prior Period Errors**

As per IndAS - 8 notified by the MCA, prior period errors have been accounted for and the opening balance sheet has been recasted. The adjustments have been made due to clerical error in booking of depreciation for FY 2017 - 18 and due to mathematical mistakes in interest calculations.

The consolidated change in Earnings Per Share (in Rs.) for the FY 2017 - 18 due to such recasting is from Rs. 2051.47 per share to Rs. 2096.25 per share.

**Note No. LXIV**

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

**Note No. LXV**

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

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

The financial statements of the company for the year ended March 31, 2019 were approved for issue by the Board of Directors on 08-04-2019

For ASHOK AGGARWAL & CO.  
CHARTERED ACCOUNTANTS  
FRN 005422N

FOR AND ON BEHALF OF THE BOARD

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

Sd/- (BISWAJIT BANERJEE) DIN : 02602582 DIRECTOR	Sd/- (DHARAM PAL RAUHILLA) DIN : 07939691 DIRECTOR
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Date : 08-04-2019  
Place : New Delhi