

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

ANNUAL REPORT

2024- 25

20TH ANNUAL GENERAL MEETING

DATE: SEPTEMBER 12, 2025

DAY: FRIDAY

TIME: 11:30 A.M.

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

IIDL REALTORS PRIVATE LIMITED

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Registered Office: 07th Floor, B- Wing , IFCI Tower, 61 Nehru Place, New Delhi-110019
Email id: irpl@iidlindia.com

NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the Members of **IIDL REALTORS PRIVATE LIMITED** will be held on Friday , September 12, 2025 at 11:30 A.M. at the Registered Office of the Company, at 07th Floor, B- Wing , IFCI Tower, 61 Nehru Place, New Delhi-110019, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Shri Debashis Gupta (DIN: 08741938) 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 2025-26 , as may be deemed fit."

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

**Amrendra Kumar
Director
DIN:10472659**

**Place: New Delhi
Date: July 30, 2025**

आई. आई. डी. एल. रियल्टर्स प्राइवेट लिमिटेड
पंजीकृत कार्यालय:
आई एफ सी आई टावर, 61, नेहरू प्लेस, नई दिल्ली - 110019
वेबसाइट: www.iidlindia.com
सी.आई.एन: U70100DL2005GOI223060

IIDL REALTORS PRIVATE LIMITED

**Regd. Office:
IFCI Tower, 61, Nehru Place, New Delhi - 110019
Website: www.iidlindia.com
CIN: U70100DL2005GOI223060**

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

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

Shri Debashis Gupta

Shri Debashis Gupta (DIN: 08741938) aged 60 years has more than 35 years of rich and diverse experience serving at various positions and departments of IFCI Limited. He has done MSc. Mathematics and Computer Applications. He is also on the Board of Stock Holding Document Management Services (SDMS) and its various committees thereof. He has also served as MD of MPCON Limited and IFCI Infrastructure Development Limited (IIDL). Currently he is engaged with IFCI as Advisor.

Shri Debashis Gupta was appointed on the Board of the Company w.e.f. November 04, 2022. He has attended all meetings of the Board of Directors held during his tenure.

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

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Email id: cs@iidlindia.com

ATTENDANCE SLIP

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

DP. Id. *
Client Id.

Folio No. *

I hereby record my presence at the 20th Annual General Meeting of the Company to be held on Friday , September 12, 2025 at 11:30 A.M. at 07th Floor, B- Wing , IFCI Tower, 61 Nehru Place, New Delhi-110019,

NAME OF THE SHAREHOLDER

.....

NAME OF PROXY

#.....

*To be filled in case proxy attends instead of shareholder

SIGNATURE OF THE SHAREHOLDER/PROXY*

*Strike out whichever is not applicable

**Form No. MGT-11
Proxy Form**

IDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

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

Email id: cs@iidlindia.com

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

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

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

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

as my/our Proxy to attend and vote for me/us and on my/our behalf at the 20th Annual General Meeting of the Company, to be held on Friday , September 12, 2025 at 11:30 A.M. at the Registered Office of the Company, at 07th Floor, B- Wing , IFCI Tower, 61 Nehru Place, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions Matter	For	Against
1.	To receive, consider & adopt the Audited Financial Statements for the financial year ended March 31, 2025 and reports of the Board of Directors and the Auditors' thereon.		
2.	To appoint a Director in place of Shri Debashis Gupta (DIN No. 08741938) 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.		

Signed this _____ day of _____, 2025

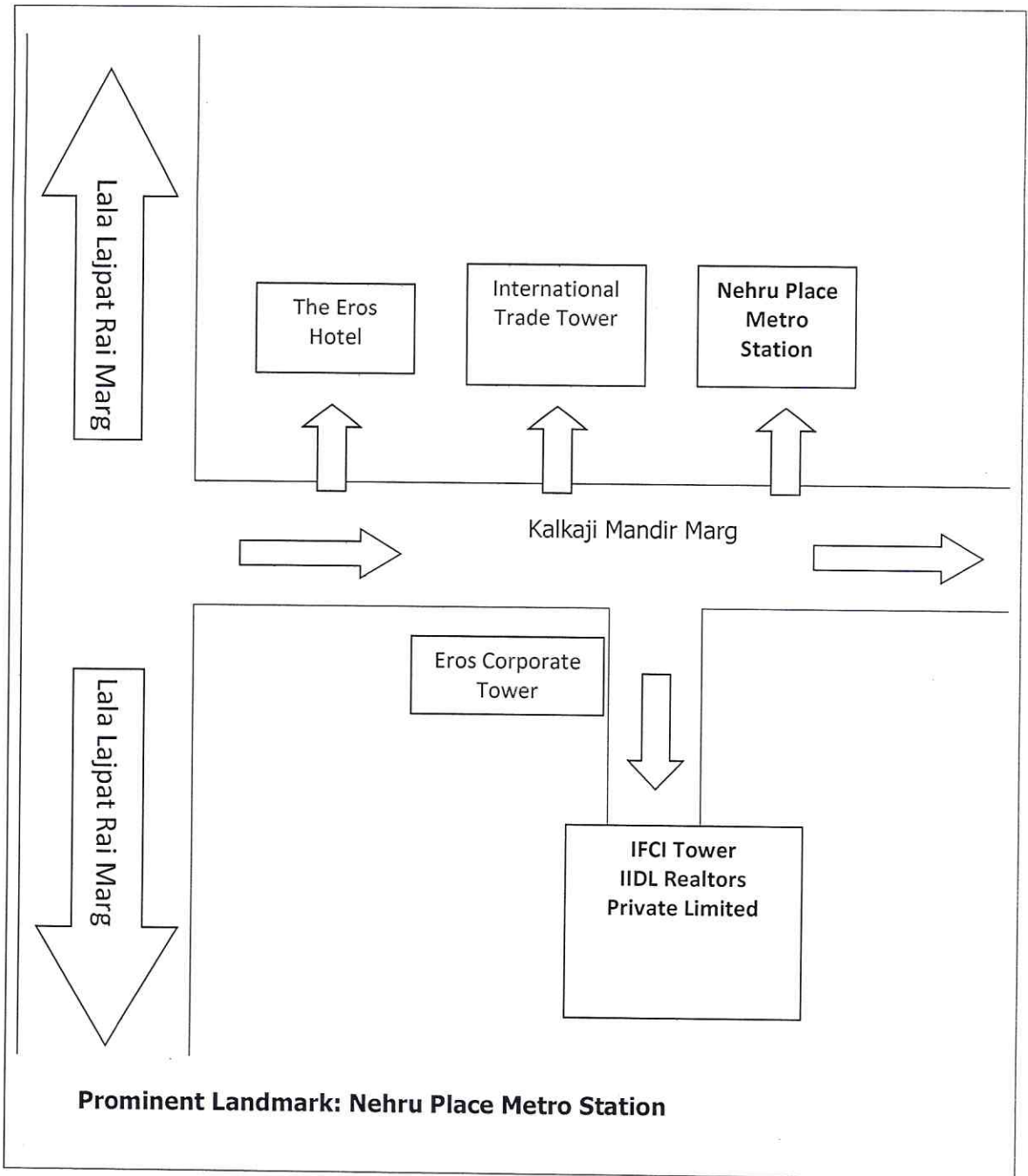
Signature of Shareholder(s)

**Affix
Revenue
Stamp**

Signature of Proxy holder(s)

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

Route Map of the AGM Venue



IIDL REALTORS PRIVATE LIMITED

DIRECTORS REPORT

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

Your Director's have pleasure in presenting their 20th Annual Report on the business and operations of the company together with Annual Accounts for the Financial Year ended March 31, 2025

1. FINANCIAL SUMMARY OF THE COMPANY

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

Amount in Lakhs

Particulars	Financial Year	Financial Year
	2024-25	2023-24
Income from operations	179.22	272.85
Other income	131.45	99.95
Total income	310.67	372.40
Cost of Material Consumed	-	-
Employee Benefit expenses	8.71	7.70
Finance Costs	74.21	73.86
Depreciation and amortization expense	13.49	13.49
Other expenses	45.64	39.34
Total Expenditure	142.05	134.39
Profit before exceptional items & tax	168.62	238.02
Prior Period items	-	-
Profit before Tax	168.62	238.02
Less: Tax Expenses:		
(1) Current Tax	55.86	58.73
(2) Deferred Tax	2.15	3.16
(3) Income Tax of Earlier Years	3.27	40.12
Profit After Tax	107.34	136.00

2. 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.

3. DIVIDEND

Your Directors' have not recommended any dividend on equity shares for the year under review.

आई. आई. डी. एल. रियल्टर्स प्राइवेट लिमिटेड
पंजीकृत कार्यालय:
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4. CAPITAL STRUCTURE AND CHANGES THEREIN, IF ANY

The Authorized Share Capital is Rs. 10,00,000 /- divided in 15,000 Equity shares at Rs. 10 each and 85,000 Preference shares of Rs. 10/- each. The issued, subscribed and paid-up capital is Rs. 8,37,000 divided in to 10,000 Equity Shares of Rs. 10/- each and 73,700 Preference shares of Rs. 10/- each as at March 31, 2025.

5. TRANSFER TO RESERVES

The Company has transferred its net profit of Rs. 1,07, 34,276/- during the year under review.

6. DEPOSITS

During the year under review, 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 read with the Companies (Acceptance of Deposits) Rules 2014.

7. BOARD OF DIRECTORS

During the year under review, there is no changes in the Board of Directors of the Company. Shri Debashish Gupta will retire by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible has offered himself for re-appointment.

8. EXTRACT OF THE ANNUAL RETURN

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, Company does not have a website so there is no requirement to give web link of Annual Return.

9. 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.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans, investments and guarantees under the provision of Section 186 of the Companies Act, 2013 if any, are disclosed in the notes to the financial statements of the Company.

11. NUMBER OF MEETINGS OF THE BOARD

Five meetings of the Board of Directors were held during the Financial Year 2024-25 i.e. on April 27, 2024 , July 31, 2024 , September 12, 2024 , November 01, 2024 and January 27, 2025

12. Attendance of Directors during financial year 2024-25

Name of the Director	AGM attended	Meetings held during tenure	Meetings attended
Manoj Kumar Parida	Yes	5	2
Amrendra Kumar	Yes	5	5
Debashis Gupta	Yes	5	5

13. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

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

14. AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s. K K Soni & Co. Chartered Accountants (Firm Reg. No.000947N) has been appointed as Statutory auditor of the Company appointed from C&AG for the year 2024 - 25

15. AUDITOR'S REPORT

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

16. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation effectiveness were observed.

In the opinion of the Board, the existing internal control framework commensurate with the size and nature of business.

17. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

The Union Bank of India has vacated the property of the Company on 20th November, 2024. Further, M/s. Red Bricks has taken the property on lease w.e.f. 08th May , 2025. In addition, Department of Finance (DFS), Ministry of Finance vide letter F.No. 2/22/2016- IF - 1 dated November 22, 2024 has granted in- principal approval for Consolidation of IFCI Group' which entails Merger / Amalgamation of IFCI Limited and other group companies of IFCI Limited.

18. 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.

19. 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.

20. RISK MANAGEMENT

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

21. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

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

22. COMMENTS OF COMPTROLLER & AUDITOR GENERAL OF INDIA (C&AG)

The Comptroller & Auditor General of India has decided not to conduct the Audit of the Financial Statements of the Company for the Financial Year 2024- 25 and enclosed as **Annexure II** to this report.

23. 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.

24. 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.

25. 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 on the going concern status of your Company and Company's operations.

26. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year ended March 31, 2025.

27. 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. Further, as per MCA Notification dated 30th May, 2025, the details required to be reported are as under

- (a) number of complaints of sexual harassment received in the year : NIL
(b) number of complaints disposed off during the year : NA
(c) number of cases pending for more than ninety days: NA

28. 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.

29. FOREIGN EXCHANGE EARNINGS AND OUTGO

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

30. A STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961

During the year under review, the company has duly complied with the provision of Maternity Benefit Act, 1961.

31. 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 services committed by the employees of the Company.

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


Amrendra Kumar
Director
DIN: 10472659


Debashis Gupta
Director
DIN: 08741938

Place: New Delhi
Date: July 30, 2025

Related Party Transactions**FORM NO. AOC -2**

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


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

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

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

S.No.	Particulars	Details	
i	Name (s) of the related party & nature of relationship	IFCI Infrastructure Development Limited – Holding Company	
ii	Nature of contracts/arrangements/transaction	Rent, Salary of employees on deputation and Tax Payment	
iii	Duration of the contracts/arrangements / transaction	Quarterly	
iv	Salient terms of the contracts or arrangements or transactions including the value, if any	Particulars	Amount inRs.
		Payments made on behalf of the Company by related party during the year	23,26,990
		Rent Charged to the Company by related party	6,65,200
		Salary of Employees on Deputation charged to the Company by the related party	8,71,213
v	Date of approval by the Board, if any	-	
vi	Amount paid as advances, if any	-	

For and on behalf of
IDL Realtors Private Limited


Amrendra Kumar
Director
DIN: 10472659


Debashis Gupta
Director
DIN: 08741938

Place: New Delhi
Date: July 30, 2025



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

Ltr No: AMG-II/2025-2026/DIS-2794143
Date: 22 Jul 2025

To,

Managing Director
IIDL Realtors Private Limited

Subject: Annual accounts audit of IIDL Realtors Private limited for the year 2024-25

Sir/Madam,

I am directed for forward herewith the comments of C&AG of India on the accounts of IIDL Realtors Private Limited for the year 2024-25

Yours faithfully,

Encls: As above

nikhil aggarwal
Senior Audit Officer

Copy to:-

Ltr No : AMG-II/2025-2026/DIS-2794143/C1/For Information
Ms. Nidhi Agarwal
IIDL Realtors Private Limited



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



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

संख्या: एएमजी-II/ 25(2) वार्षिक लेखा/
IIDL Realtors (2024-25)/2025-26/141-142
दिनांक: 21 JUL 2025

सेवा में

निदेशक,
आई आई डी एल रिएल्टर्स प्राइवेट लिमिटेड,
सातवाँ तल, आई एफ सी आई टावर,
61 नेहरु प्लेस, नई दिल्ली- 110 019

विषय: कंपनी अधिनियम 2013 की धारा 143(6) (b) के अंतर्गत 31 मार्च 2025 को समाप्त वर्ष के लिए
आई आई डी एल रिएल्टर्स प्राइवेट लिमिटेड के वार्षिक लेखों पर भारत के नियंत्रक एवं
महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

कंपनी अधिनियम 2013 की धारा 143(6) (b) के अंतर्गत 31 मार्च 2025 को समाप्त वर्ष के लिए
आई आई डी एल रिएल्टर्स प्राइवेट लिमिटेड के वार्षिक लेखों पर उपरोक्त विषय संबंधित संलग्न पत्र
अग्रेषित है।

भवदीय,

पवन
21/7/25

(डॉ पवन कुमार कौंडा)
ओ एस डी
(उद्योग एवं कारपोरेट कार्य)
नई दिल्ली

संलग्नक:- यथोपरि

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF IIDL REALTORS PRIVATE LIMITED FOR THE YEAR ENDED 31 MARCH 2025

The preparation of financial statements of IIDL Realtors Private Limited for the year ended 31 March 2025 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 28 April 2025.

I, on behalf of the Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of IIDL Realtors Private Limited for the year ended 31 March 2025 under section 143(6)(a) of the Act.

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

429
21/7/25

(Dr. Pawan Kumar Konda)
OSD
(Industry & Corporate Affairs)
New Delhi

Place: New Delhi

Date: 21 JUL 2025

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the accompanying standalone financial statements of IIDL REALTORS Private Limited ("the Company"), which comprise the standalone balance sheet as at 31st March 2025, the standalone statement of Profit and Loss (including Other Comprehensive Income), the standalone statement of changes in equity and the standalone statement of cash flows for the period, 1st April 2024 to 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including annexures to the Board's Report, but does not include the standalone financial statements and our auditor's report thereon. The Above Reports are expected to be made available to us after the date of this auditor's report.

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

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



When we read the above identified reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.

Responsibility of Management for Standalone Financial Statements

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

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

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

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

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

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



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 relevant rule issued there under; -



(e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, there was no remuneration paid by the Company to its directors during the period; and

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

- i. The Company does not have any pending litigation 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 were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

- v. The Company has not declared or paid any dividend during the period.

2. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of sub-section (11) of Section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



3. As required under section 143(5) of the Companies Act 2013, we enclose herewith, as per **Annexure B** and **Annexure C**, our report for the Company on the Directions and Sub-directions respectively, issued by Comptroller & Auditor General ("C&AG") of India.

For K K Soni & Co.
Chartered Accountants
FRN: 000947N



(CA. S S Soni)
Partner
M.No. : 094227
UDIN-25094227BMKUWU2021
Place: New Delhi
Dated: 28/04/2025

Annexure A to Independent Auditors' Report

Referred to in paragraph 2 of the Independent Auditors' Report of even date to the members of IDL REALTORS PRIVATE LIMITED on the Standalone Financial Statements as of and for the year ended 31st March 2025

- I. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.
(b) The Company does not have any intangible assets. Accordingly, this sub-clause is not applicable.
(c) The Property, Plant and Equipment have been verified by the Management at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed.
(d) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), as disclosed in the financial statements included under Investment Property are held in the name of the Company as at the balance sheet date.
(e) The Company has not revalued any of its Property, Plant and Equipment during the year.
(f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II. (a) The Company does not hold any inventories; accordingly, this sub-clause is not applicable to the Company.
(b) The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, during the year, from banks on the basis of security of current assets. Accordingly, this sub-clause is not applicable to the Company.
- III. The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, this clause is not applicable to the Company.
- IV. As required under section 185 and 186 of the Act, in our opinion, and according to the information and explanations given to us, the Company has not provided loans and/or made investments, guarantees and security. Accordingly, this clause is not applicable to the Company.
- V. The Company has not accepted any deposits or amounts which are deemed to be deposits as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable. Accordingly, this clause is not applicable to the Company.
- VI. Maintenance of cost records has not been specified under section 148(1) of the Act. Accordingly, this clause is not applicable to the Company.
- VII. (a) According to the records of the Company and information and explanations given to us and the records of the Company examined by us, the Company has been regular in depositing the undisputed statutory dues including goods and service tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.
(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:



- "The Company has received orders u/s 154 of the Income Tax Act, 1961 for AY 2018-19 and AY 2019-20 and 143(1a), wherein demands of Rs. 80,52,940, and Rs. 50,59,400 and Rs. 59,81,790 have been raised on the Company for the respective years."
- VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- IX. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company does not have any loans or other borrowings from the banks or financial institutions, accordingly, this sub-clause is not applicable to the Company.
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(c) According to the records of the Company examined by us and the information and explanation given to us, no term loans have been taken by the company, accordingly, this sub-clause is not applicable to the Company.
(d) On an overall examination of the financial statements of the Company, no funds have been raised on short-term basis; accordingly, this sub-clause is not applicable to the Company.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associate or joint venture.
(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary, joint venture or associate company.
- X. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- XI. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
(c) No whistle blower complaints were received by the Company during the year (and up to the date of this report) and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- XII. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.\
- XIV. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- XV. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the



Order is not applicable. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

XVII. The Company has not incurred cash losses during the financial year covered by our audit.

XVIII. There has been no resignation of the statutory auditors of the Company during the year.

XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. The provisions of section 135 of the Act are not applicable to the Company. Accordingly, reporting under this clause is not applicable.

For K K Soni & Co.
Chartered Accountants
FRN: 00094227



(CA. S S Soni)

Partner

M.No. : 094227

UDIN-25094227BMKUWU2021

Place: New Delhi

Dated: 28/04/2025

Annexure B to Independent Auditors' Report

Referred to in paragraph 3 of the Independent Auditors' Report of even date to the members of IIDL REALTORS PRIVATE LIMITED on the Standalone Financial Statements as of and for the year ended 31st March 2025.

Report in terms of Directions issued by the C&AG of India under section 143(5) of Companies Act 2013 for the year 2024-25

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

During the year, the Company has followed the system of processing its accounting transactions through the Accounting Software "Tally Prime". All the vouchers are approved manually and the same are posted in the books of account maintained in the Tally Software only.

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

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

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

We have been informed that the Company has neither received, nor any such funds are receivable by the Company for specific schemes from Central/State Government or its agencies for the year 2024-25.

For K K Soni & Co.
Chartered Accountants
FRN: 000947N



(CA. S S Soni)
Partner
M.No.: 094227
UDIN-25094227BMKUWU2021
Place: New Delhi
Dated: 28/04/2025

Annexure C to Independent Auditors' Report

Referred to in paragraph 3 of the Independent Auditors' Report of even date to the members of IIDL REALTORS PRIVATE LIMITED on the Standalone Financial Statements as of and for the year ended 31st March 2025

Report in terms of Directions issued by the C&AG of India under section 143(5) of Companies Act 2013 for the year 2024-25

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 31.03.2025.

2. Loans

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

The Company has neither granted any Loans during the year nor does the Company have an such outstanding Loans as on 31.03.2025.

For K K Soni & Co.
Chartered Accountants
FRN: 000947N



(CA. S S Soni)

Partner

M.No.: 094227

UDIN-25094227BMKUWU2021

Place: New Delhi

Dated: 28/04/2025

IIDL REALTORS PRIVATE LIMITED

CIN : U70100DL2005GOI223060

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

BALANCE SHEET
as at 31st March 2025

Particulars	Note No.	(Amount in Lakhs)	
		As at 31st March 2025	As at 31st March 2024
ASSETS			
1. Non - Current Assets			
a. Property, Plant and Equipment	2	-	0.68
b. Investment property	3	745.30	758.79
c. Financial Assets			
i. Investments		-	-
ii. Others	4	240.47	116.65
d. Deferred Tax Assets (Net)	5	-	-
e. Other Non - Current Assets		-	-
		985.77	876.12
2. Current Assets			
a. Inventories		-	-
b. Financial Assets			
i. Trade Receivables		-	-
ii. Cash and cash equivalents	6	63.56	13.11
iii. Bank Balance other than (ii) above	7	906.11	916.53
iv. Others	8	33.18	52.39
c. Current Tax Assets (Net)	9	49.01	52.46
d. Other Current Assets	10	29.58	20.85
		1,081.44	1,055.34
TOTAL ASSETS		2,067.21	1,931.46
EQUITY AND LIABILITIES			
EQUITY			
a. Equity Share Capital	11 & 12	1.00	1.00
b. Other Equity	13	1,124.35	1,017.01
		1,125.35	1,018.01
LIABILITIES			
1. Non - Current Liabilities			
a. Financial Liabilities			
i. Borrowings	14	837.60	763.54
ii. Other Financial Liabilities	15	23.42	64.00
b. Other Non - Current Liabilities	16	-	-
c. Deferred tax liabilities (net)	5	70.13	67.98
		931.14	895.52
2. Current Liabilities			
a. Financial Liabilities			
i. Borrowings		-	-
ii. Trade Payables		-	-
iii. Other Financial Liabilities	17	0.57	9.20
b. Other Current Liabilities	18	9.39	7.81
c. Provisions	19	0.75	0.92
		10.71	17.93
TOTAL EQUITY AND LIABILITIES		2,067.21	1,931.46

See accompanying notes to the financial statements

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As per our report of even date attached
For K K Soni & Co.

CHARTERED ACCOUNTANTS

FRN 000947N



CA S S Soni

PARTNER

M. No. 094227N

UDIN:- 25094227BMKUWU2021

Date : 28th April 2025

Place : New Delhi

FOR AND ON BEHALF OF THE BOARD

(Amrendra Kumar)
DIN: 10472659
DIRECTOR

(Debashis Gupta)
DIN: 08741938
DIRECTOR

IIDL REALTORS PRIVATE LIMITED

CIN : U70100DL2005GOI223060

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

**STATEMENT OF PROFIT AND LOSS
for the year ended 31st March 2025**

(Amount in Lakhs)

Particulars	Note No.	For the Year ended 31st March 2025	For the Year ended 31st March 2024
CONTINUING OPERATIONS			
Income			
Revenue from Operations	20	179.22	272.85
Other Income	21	131.45	99.55
Total Income		310.67	372.40
Expenses			
Cost of Material Consumed		-	-
Employee benefit expenses	22	8.71	7.70
Finance Costs	23	74.21	73.86
Depreciation and Amortization expenses	24	13.49	13.49
Other Expenses	25	45.64	39.34
Total Expenses		142.05	134.38
Profit / (Loss) before exceptional items and tax		168.62	238.02
Exceptional Items		-	-
Profit / (Loss) before tax		168.62	238.02
Tax Expense			
1. Current Tax	28	55.86	58.73
2. Deferred Tax		2.15	3.16
3. Income Tax of Earlier Years	28	3.27	40.12
Profit / (Loss) for the period from continuing operations after tax (A)		107.34	136.00
DISCONTINUING OPERATIONS			
Profit / (Loss) from discontinued operations after tax (B)		-	-
PROFIT / (LOSS) FOR THE PERIOD		107.34	136.00
OTHER COMPREHENSIVE INCOME			
A. i. Items that will not be reclassified to profit or loss		-	-
B. i. Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income, net of tax (C)		-	-
Total Comprehensive Income for the year (A + B + C)		107.34	136.00
Earnings per equity share in Rs. (for continuing and discontinued operations)			
1. Basic	26	1,073.43	1,360.01
2. Diluted		1,073.43	1,360.01

See accompanying notes to the financial statements

1-42

As per our report of even date attached

For K K Soni & Co.

CHARTERED ACCOUNTANTS

FRN 000947N

CA S S Soni

PARTNER

M. No. 094227N

UDIN:- 25094227BMKUWU2021

Date : 28th April 2025

Place : New Delhi



FOR AND ON BEHALF OF THE BOARD


(Amrendra Kumar)
DIN: 10472659
DIRECTOR


(Debashis Gupta)
DIN: 08741938
DIRECTOR

IIDL REALTORS PRIVATE LIMITED
CIN : U70100DL2005GOI223060

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

STATEMENT OF CHANGES IN EQUITY
for the year ended 31st March 2025

A. EQUITY SHARE CAPITAL

Particulars	(Amount in Lakhs)	
	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the reporting period	1.00	1.00
Changes in Equity Share Capital during the year	-	-
Balance at the end of the reporting period	1.00	1.00

B. OTHER EQUITY

Particulars	Equity Component of Compound Financial Instruments	Reserves and Surplus				Retained Earnings	Other Comprehensive Income	Non - Controlling Interests	Total
		Securities Premium Reserve	Debt Redemption Reserve	General Reserve					
Balance as at 31st March, 2023	682.11	-	-	-	198.89	-	-	881.01	
Changes in Accounting Policy / Prior Period Errors	-	-	-	-	-	-	-	-	
Profit for the period	-	-	-	-	136.00	-	-	136.00	
Other Comprehensive Income	-	-	-	-	-	-	-	-	
Interim Dividend Paid to Equity Shareholders	-	-	-	-	-	-	-	-	
Dividend Distribution Tax Paid	-	-	-	-	-	-	-	-	
Balance as at 31st March, 2024	682.11	-	-	-	334.90	-	-	1,017.01	
Changes in Accounting Policy / Prior Period Errors	-	-	-	-	-	-	-	-	
Profit for the period	-	-	-	-	-	-	-	-	
Other Comprehensive Income	-	-	-	-	107.34	-	-	107.34	
Interim Dividend Paid to Equity Shareholders	-	-	-	-	-	-	-	-	
Dividend Distribution Tax Paid	-	-	-	-	-	-	-	-	
Balance as at 31st March, 2025	682.11	-	-	-	442.24	-	-	1,124.35	

See accompanying notes to the financial statements

1-42

As per our report of even date attached

For K K Soni & Co.



CA S S Soni

PARTNER

M. No. 094227N

UDIN :- 25094227BMKUU2021

Date : 28th April 2025

Place : New Delhi

FOR AND ON BEHALF OF THE BOARD

(Amrendra Kumar)
 DIN: 10472659
 DIRECTOR

(Debashis Gupta)
 DIN: 08741938
 DIRECTOR

IIDL REALTORS PRIVATE LIMITED

CIN : U70100DL2005GOI223060

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

STATEMENT OF CASH FLOWS
for the year ended 31st March 2025

(Amount in Lakhs)

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Income Tax from Continuing Operations	168.62	238.02
Discontinuing Operations	-	-
Profit before Income Tax including discontinued operations	168.62	238.02
Adjustments For :		
Depreciation and Amortization Expense	13.49	13.49
Profit on Sale of Property Plant and Equipment & Investment Property	(9.03)	-
Incomes from investing activities classified as Investing Cash Flows	(55.78)	(5.74)
Non Cash Finance Costs	74.06	67.51
Operating Profit before working capital changes	191.36	313.28
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiaries :		
Decrease / (Increase) : Inventories	-	-
Decrease / (Increase) : Other Financial Assets	19.21	(33.79)
Decrease / (Increase) : Other Assets	(8.73)	(2.10)
Decrease / (Increase) : Current Tax Assets	3.45	39.09
Increase / (Decrease) : Other Financial Liabilities	(49.22)	6.34
Increase / (Decrease) : Other Liabilities	1.58	(6.06)
Increase / (Decrease) : Provisions	(0.17)	0.49
Increase / (Decrease) : Current Tax Liabilities	-	-
Cash Generated from Operations	157.49	317.25
Income Taxes Paid	(59.13)	(98.85)
Net Cash inflow / (outflow) from Operating Activities (A)	98.36	218.39
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income from FDRs	55.78	5.74
Incomes from Investment Property	-	-
Bank deposits with maturity over 3 months but less than 12 months	10.42	(488.94)
Bank deposits with more than 12 months maturity	(123.82)	(114.00)
Sale of Property, Plant & Equipment	9.71	-
Net Cash inflow / (outflow) from Investing Activities (B)	(47.91)	(597.19)
CASH FLOW FROM FINANCING ACTIVITIES (C)		
Interim Dividend Paid	-	-
Dividend Distribution Tax Paid	-	-
Net Cash inflow / (outflow) from Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	50.46	(378.80)
Cash and Cash Equivalents at the Beginning of the year	13.11	391.91
Cash and Cash Equivalents at the end of the year (D)	63.56	13.11
Reconciliation of Cash and Cash Equivalents at the end of the year		
Cash on Hand	-	-
Cheques / Drafts on Hand	-	-
Balances in Current / Savings Accounts with Banks	4.56	3.31
Balances in Deposit Accounts with maturity less than 3 months	59.00	9.80
Total Cash and Cash Equivalents at the end of the year	63.56	13.11
Out of (D), significant cash and cash equivalent balances held by the entity that are not available for use	-	-
Non Cash Financing and Investing Activities	74.06	67.51

See accompanying notes to the financial statements

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As per our report of even date attached
For K K Soni & Co.
CHARTERED ACCOUNTANTS
FRN 000947N

CA S S Soni
PARTNER
M. No. 094227N

UDIN: -25094227BMKVWU2021
Date : 28th April 2025
Place : New Delhi

FOR AND ON BEHALF OF THE BOARD

(Amrendra Kumar)
DIN: 10472659
DIRECTOR

(Debashis Gupta)
DIN: 08741938
DIRECTOR

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

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

NOTES TO STANDALONE FINANCIAL STATEMENTS

Corporate and General Information

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

1. Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The financial statements for the year ended March 31, 2025 have been prepared by the Company in accordance with Indian Accounting Standards (“Ind AS”) notified by the Ministry of Corporate Affairs, Government of India under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016, as amended from time to time, in this regard.

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

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

1.2 Functional and presentation currency

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

1.3 Basis of Measurement

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

- Financial assets at FVTOCI that is measured at fair value
- Financial instruments at FVTPL that is measured at fair value
- Net defined benefit (asset) / liability - fair value of plan assets less present value of defined benefit obligation



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1.4 Use of Judgements and Estimates

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

1.5 Revenue Recognition

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

1.6 Dividends

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

1.7 Employee Benefits

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

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



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

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

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

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

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

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

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

1.8 Income Tax Expense

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



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1.8.1 Current Tax

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

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

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

1.8.2 Deferred Tax

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

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

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

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

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

1.8.3 Current and Deferred Tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in



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which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

1.8.4 Minimum Alternate Tax (MAT)

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

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

1.9.1 Recognition and measurement

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

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

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

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

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

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

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



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

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

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

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

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

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

1.9.2 Depreciation / Amortization

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

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



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

1.9.3 De – Recognition

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

1.9.4 Transition to Ind AS

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

1.10 Impairment of Non – Financial Assets

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

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that is largely independent of the cash inflows of other assets or CGUs. The 'recoverable amount' of an asset or CGU is the greater of its value in use and its fair value less costs to sell. 'Value in use' is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in profit and loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.



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1.11 Foreign Currency Transactions

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

1.12 Leases

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

1.12.1 The Company as Lessor

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

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

1.12.2 The Company as Lessee

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

1.13 Provisions and contingencies related to claims, litigation etc.

1.13.1 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources



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embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on management estimates required to settle the obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

1.13.2 Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

1.14 Contingent Liabilities and Contingent Assets

1.14.1 Contingent Liabilities

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

1.14.2 Contingent Assets

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

1.15 Assets held for sale

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

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

1.16 Cash and Cash Equivalents



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

1.17 Inventories

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

1.18 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

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

1.19 Share capital and Other Equity

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

1.20 Prior Period Items

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

1.21 Earnings per Share

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

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

1.22 Segment Reporting



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

1.23 Cash Flow Statement

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

1.24 Financial Instruments

1.24.1 Initial Recognition and Measurement

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

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

1.24.2 Classifications and Subsequent Measurement

(i) **Financial Assets**

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

(ii) **Business Model Assessment**

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

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



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- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed.

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

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

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

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

1.24.4 Financial Assets at Amortized Cost

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

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

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

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

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

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



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

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

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

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

1.24.7 Investment in equity instruments

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

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

1.24.8 Financial liabilities and equity instruments

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

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

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

1.24.9 Measurement Basis

(i) Amortised cost

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



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(ii) **Fair Valuation**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

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

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

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

(i) **Financial assets**

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

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

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

On de-recognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset de-recognised) and the sum of (i) the consideration received (including any new asset obtained less



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Regd. Office – 7th Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110 019 (IN)
any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

(ii) **Financial liabilities**

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

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

(i) **Financial assets**

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

If the cash flows of the modified asset are not substantially different, then the modification does not result in de-recognition of the financial asset. In this case, the Company recalculates the gross carrying amount of the financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss. Any costs or fees incurred adjust the carrying amount of the modified financial asset and are amortised over the remaining term of the modified financial asset by recomputing the EIR rate on the instrument.

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

(ii) **Financial liabilities**

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

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

1.24.11 Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset, and the net amount is reported in the balance sheet when the Company has a legally enforceable right to offset the



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IDL REALTORS PRIVATE LIMITED

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recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

1.24.12 Impairment of Financial Assets

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

No impairment loss is recognised on equity investments.

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

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

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

1.24.13 Write-off of Financial Assets

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

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



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**NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2025**

		(Amount in Lakhs)	
Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 2	PROPERTY PLANT AND EQUIPMENT		
	Gross Carrying Value		
	Opening Balance		
	a. Land	-	-
	b. Buildings	-	-
	c. Office Equipment	-	-
		13.68	13.68
	Additions / (Sale) during the period		
	a. Land	-	-
	b. Buildings	-	-
	c. Office Equipment	(0.68)	-
		(0.68)	-
	Closing Balance		
	a. Land	-	-
	b. Buildings	-	-
	c. Office Equipment	12.99	13.68
		12.99	13.68
	Accumulated Depreciation		
	Opening Balance		
	a. Land	-	-
b. Buildings	-	-	
c. Office Equipment	12.99	12.99	
	12.99	12.99	
Depreciation for the period			
a. Land	-	-	
b. Buildings	-	-	
c. Office Equipment	-	-	
	-	-	
Closing Balance of Accumulated Depreciation			
a. Land	-	-	
b. Buildings	-	-	
c. Office Equipment	12.99	12.99	
	12.99	12.99	
Net Carrying Value of Property, Plant & Equipment (A)			
a. Land	-	-	
b. Buildings	-	-	
c. Office Equipment	-	0.68	
	-	0.68	
Out of (A) above, leasehold property, plant and equipment			
	-	-	

		(Amount in Lakhs)	
Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 3	INVESTMENT PROPERTY		
	Gross Carrying Value		
	Opening Balance		
	a. Buildings	946.70	946.70
	Additions / (Sale) during the period		
	a. Buildings	-	-
	Closing Balance		
	a. Buildings	946.70	946.70
	Accumulated Depreciation		
	Opening Balance		
a. Buildings	187.91	174.42	
Depreciation for the period			
a. Buildings	13.49	13.49	
Closing Balance of Accumulated Depreciation			
a. Buildings	201.40	187.91	
Net Carrying Value			
a. Buildings	745.30	758.79	
	745.30	758.79	



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**NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2025**

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 4	OTHER FINANCIAL ASSETS		
	Security Deposits	2.47	2.65
	Bank Deposits with more than 12 months maturity	238.00	114.00
		240.47	116.65

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 5	DEFERRED TAX ASSETS (NET)		
	Deffered tax assets on account of		
	Effect of Fair Value of financial instruments	2.46	0.89
		2.46	0.89
	Deffered tax liabilities on account of		
	Difference in Carrying value of Property, Plant and Equipment and Investment Property	78.90	67.81
	Effect of Fair Value of financial instruments	(6.32)	1.06
	72.58	68.87	
Net Deferred Tax (Assets) / Liabilities	70.13	67.98	

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 6	CASH AND CASH EQUIVALENTS		
	a. Balances with Banks		
	i. Current / Savings Accounts	4.56	3.31
		4.56	3.31
	b. Cheques and Drafts on Hand	-	-
		-	-
	c. Cash on Hand	-	-
		-	-
	d. Others		
	i. Deposits with maturity less than 3 months	59.00	9.80
	59.00	9.80	
	63.56	13.11	

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 7	BANK BALANCES OTHER THAN (ii) above		
	Deposits with maturity more than 3 months but less than 12 months	906.11	916.53
		906.11	916.53

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 8	OTHER FINANCIAL ASSETS		
	a. Interest Accrued on Deposits	33.18	52.19
	b. Other Receivables	-	0.20
		33.18	52.39



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NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2025

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 9	CURRENT TAX ASSETS		
	a. Advance Tax	67.65	211.25
	b. Tax Deducted at Source	27.39	127.91
	c. MAT Credit Entitlement	9.39	-
	Less : Provision for Tax	55.42	286.70
		49.01	52.46

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 10	OTHERS CURRENT ASSETS		
	a. Capital Advances	-	-
	b. Advances Other than Capital Advances		
	i. Security Deposits	8.00	-
	ii. Other Advances		
	1 Input Tax Credit of GST	20.61	19.79
	2 TDS on GST Recoverable	0.97	1.06
		29.58	20.85
c. Others	-	-	
	29.58	20.85	

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 11	EQUITY		
	Authorized Share Capital		
	15,000 (Previous year - 15,000) Equity Shares of Rs.10/- each	1.50	1.50
	85,000 (Previous Year - 85,000) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs.10/- each, redeemable anytime within 20 Years	8.50	8.50
		10.00	10.00
	Issued Share Capital		
	10,000 (Previous year - 10,000) Equity Shares of Rs 10/- each	1.00	1.00
	73,700 (Previous year - 73,700) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, redeemable anytime within 20 Years at the option of company. Earliest date of redemption commencing from 30.03.2026	7.37	7.37
		8.37	8.37
	Subscribed Share Capital		
	10,000 (Previous year - 10,000) Equity Shares of Rs 10/- each	1.00	1.00
	73,700 (Previous year - 73,700) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, redeemable anytime within 20 Years at the option of company. Earliest date of redemption commencing from 30.03.2026	7.37	7.37
		8.37	8.37
	Paid Up Share Capital		
	Equity Share Capital (A)		
10,000 (Previous year- 10,000) Equity Shares of Rs 10/- each Fully Paid Up	1.00	1.00	
Preference Share Capital (B)	1.00	1.00	
73,700 (Previous year - 73,700) Optionally Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, redeemable anytime within 20 Years at the option of company. Earliest date of redemption commencing from 30.03.2026			
TOTAL (A+B)	2.00	1.00	



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NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2025

Note No. 12.1

Reconciliation of Equity Shares outstanding at the beginning and end of the period

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of shares	(Amount in Lakhs)	No. of shares	(Amount in Lakhs)
No. of shares at the beginning of the year	10,000.00	1,00,000	10,000	1,00,000.00
No. of shares issued during the year	-	-	-	-
No. of shares redeemed during the year	-	-	-	-
No. of shares outstanding at the end of the year	10,000.00	1,00,000	10,000	1,00,000.00

Note No. 12.2

Terms / Rights attached to shares

The company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Share is entitled to 1 vote per share. The dividend proposed by Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note No. 12.3

Details of shareholders holding more than 5% shares in the capital

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
IFCI Infrastructure Development Limited	10,000.00	100%	10,000	1.00
TOTAL (A+B)	10,000.00	100%	10,000	1.00



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NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2025

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 13	OTHER EQUITY		
	Share application money pending allotment	-	-
	Equity component of other Financial Instruments	682.11	682.11
	Reserve and Surplus		
	Securities Premium Reserve	-	-
	Retained Earnings	442.24	334.90
		1,124.35	1,017.01

Note 13 (i)

Securities Premium Reserve

(Amount in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Opening Balance	-	-
Exercise of Options - Proceeds received	-	-
Closing Balance	-	-

Note 13 (ii)

Retained Earnings

(Amount in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Opening Balance	334.90	198.89
Net Profit for the period	107.34	136.00
<i>Items of other comprehensive income recognised directly in retained earnings</i>		
Dividend Distribution Tax Paid	-	-
Closing Balance	442.24	334.90

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 14	LONG TERM BORROWINGS		
	a. Preference Shares	837.60	763.54
	b. Bonds / Debentures	-	-
		837.60	763.54

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 15	OTHER FINANCIAL LIABILITIES		
	Security Deposit Received	22.72	64.00
	Other liabilities	0.70	-
		23.42	64.00



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**NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2025**

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 16	OTHER NON CURRENT LIABILITIES		
	a. Deferred Income	-	-
	b. Others	-	-
		-	-

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 17	OTHER FINANCIAL LIABILITIES		
	Security Deposit Received	-	0.10
	Creditors for other liabilities	0.57	9.10
		0.57	9.20

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 18	OTHER CURRENT LIABILITIES		
	a. Statutory Dues	0.57	4.26
	b. Deferred Income	8.83	3.55
		9.39	7.81

(Amount in Lakhs)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
Note No. 19	SHORT TERM PROVISIONS		
	a. Provision for expenses	0.75	0.92
		0.75	0.92

(Amount in Lakhs)

Note No.	Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Note No. 20	REVENUE FROM OPERATIONS		
	a. Other Operating Revenues/Rental Income	179.22	272.85
		179.22	272.85

(Amount in Lakhs)

Note No.	Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Note No. 21	OTHER INCOME		
	a. Interest Income		
	i. From Banks on FDRs	88.96	63.48
	ii. From Financial Instruments at Fair Value	1.77	6.11
		90.73	69.60
	b. Other Non - operating income		
	i. Maintenance charges received	6.10	9.55
		6.10	9.55
	c. Miscellaneous Income		
	i. Reimbursement of Property Tax	9.48	14.84
	ii. Reimbursement of Water Charges	3.56	5.57
	iii. Profit on sale of fixed assets	9.03	-
	iv. Prior period income	3.33	-
v. Misc. income	9.22	-	
	34.62	20.41	
	131.45	99.55	



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**NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2025**

(Amount in Lakhs)

Note No.	Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Note No. 22	EMPLOYEE BENEFIT EXPENSES		
	a. Salaries and Wages (Staff on deputation)	8.71	7.70
		8.71	7.70

(Amount in Lakhs)

Note No.	Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Note No. 23	FINANCE COST		
	a. Other Interest Costs	74.06	67.51
	b. From Financial Instruments at Fair Value	0.15	6.34
		74.21	73.86

(Amount in Lakhs)

Note No.	Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Note No. 24	DEPRECIATION AND AMORTIZATION		
	a. Depreciation on Tangible Assets		
	i. Property, Plant and Equipment	-	-
	ii. Investment Property	13.49	13.49
	b. Amortization on Intangible Assets	-	-
		13.49	13.49

(Amount in Lakhs)

Note No.	Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Note No. 25	OTHER EXPENSES		
	a. Repairs and Maintenance		
	i. Building	10.73	9.55
	ii. Others	-	-
		10.73	9.55
	b. Advertising Expenses	1.32	-
	c. Rates and Taxes	13.81	14.84
	d. Travelling and Conveyances	0.33	0.31
	e. Legal And Professional Expenses	2.69	1.90
	f. Security Expenses	1.99	-
	g. Auditors's Remuneration	0.71	0.71
	h. Rent Paid	6.65	6.46
	i. Water Expenses	2.49	2.06
	ii. Electricity & Water Expenses	4.24	3.51
	k. NOC Charges	0.30	-
	l. Prior Period Expenses	0.18	-
m. Other Miscellaenous Expenses	0.21	0.01	
	45.64	39.34	



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NOTES FORMING PART OF BALANCE SHEET

as at 31st March 2025

Note No. 26 - EARNINGS PER SHARE

(Amount in Lakhs)

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Profit for the year attributable to equity shareholders (in Rs.)	107.34	136.00
Weighted Average No. of Equity Shares	10,000	10,000
Face Value per Equity Share (in Rs.)	10.00	10.00
Basic and Diluted Earning Per Share (in Rs.)	1,073.43	1,360.01

Note No. 27 - PAYMENT TO AUDITORS

(Amount in Lakhs)

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Audit Fees	0.48	0.48
Certification and Other Services	0.23	0.23
Travelling and Out of Pocket expenses	0.14	0.15
TOTAL	0.84	0.86

Note No. 28 - INCOME TAX

(Amount in Lakhs)

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Current Tax		
a. In respect of Current Year	55.86	58.73
b. In respect of Previous Years	3.27	40.12
TOTAL	59.13	98.85

Note No. 29 - SEGMENT REPORTING

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



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NOTES FORMING PART OF BALANCE SHEET**as at 31st March 2025****Note No. 30 - RELATED PARTY DISCLOSURES**

i. Name of the related parties and description of relationship -

A. Enterprises having significant influence over the company

1. IFCI Infrastructure Development Limited - Holding Company

2. IFCI Limited - Ultimate Holding Company

B. Directors during the FY 2024 - 2025

1. Mr. Manoj Kumar Parida

2. Mr. Debashis Gupta

3. Mr. Amrendra Kumar

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

(Amount in Lakhs)

Name of Related Party	Nature of Transaction	For the Year ended 31st March 2025	For the Year ended 31st March 2024
IFCI Infrastructure Development Limited	Payments made on behalf of the company by related party during the year	23.27	71.73
	Rent charged to the company by the related party	6.65	6.46
	Salary of 'Employees on Deputation' charged to the company by the related party	8.71	7.70
	Repayment of dues by the company to the related party during the year	(38.63)	(85.88)
	OUTSTANDING BALANCE	-	-

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

i. Interest Rate Risk Management

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

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

(Amount in Lakhs)

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
FINANCIAL LIABILITIES		
Borrowings	837.60	763.54
	837.60	763.54



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NOTES FORMING PART OF BALANCE SHEET**as at 31st March 2025****iii. Break up of Financial Instruments carried at amortised costs**

(Amount in Lakhs)

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
FINANCIAL ASSETS		
Other Financial Assets	273.65	169.04
Cash and Cash Equivalents	63.56	13.11
Bank Balance other than those above	906.11	916.53
FINANCIAL LIABILITIES		
Other Financial Liabilities	23.99	73.21
TOTAL	1,267.31	1,171.88

Note No. 32- CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

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

Note No. 33 - EMPLOYEE BENEFIT PLANS

i. All the employees of the company whose salaries have been recognized in Note No. 43 are on deputation from its holding company i.e. IFCI Infrastructure Development Limited.

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

Note No. 34 - IMPAIRMENT LOSSES

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



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NOTES FORMING PART OF BALANCE SHEET**as at 31st March 2025****Note No. 35**

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

Note No. 36 - INVESTMENT PROPERTY (Ind AS 40)**(i) Amount recognized in Statement of Profit & Loss for Investment Properties****(Amount in Lakhs)**

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Rental Income	179.22	272.85
Maintenance & Other reimburseables	22.47	29.96
Direct operating expenses from property generating Rental Income (including Repair & Maintenance)	19.44	29.96
Profit from Investment Property before depreciation	182.26	272.85
Depreciation	13.49	13.49
Profit from Investment Properties	168.77	259.36

(ii) Leasing Arrangements

Building classified as Investment Properties are leased to tenants under long-term operating leases with rentals payable monthly. The company reclassified Rs. 9.47 Crores from Property, Plant & Equipment as Investment Property on the date of transition to Ind AS. Future minimum lease payments receivable under long-term operating leases of Investment Properties in the aggregate is Rs. 4706.52 Lakh for each of the following period:

(Amount in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Within one year	298.43	283.08
Later than one year but not later than 5 years	1,696.08	1,471.86
Later than 5 years	2,712.01	391.06

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

Particulars	As at 31st March 2025	As at 31st March 2024
Buildings	5,600.00	4,774.70

(iv) Measurement of fair values**(iv.i) Fair Value Hierarchy**

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



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**NOTES FORMING PART OF BALANCE SHEET
as at 31st March 2025****(iv.ii) Valuation Technique**

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

Note No. 36A

Company has used accounting software which is operated by a third- party software service provider, for maintaining its books of accounts. Accounting software has audit trail feature as confirmed by service provider.

Note No. 37 - Disclosure u/s 22 of MSMED Act, 2006

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

(Amount in Lakhs)

S. No.	Particulars	As at 31st March 2025	As at 31st March 2024
1.	Principal amount due to suppliers registered under the Act and remaining unpaid as at year end	-	-
2.	Interest due to suppliers registered under the Act and remaining unpaid as at year end	-	-
3.	Principal amounts paid to suppliers registered under the Act, beyond the appointed day during the year	-	-
4.	Interest paid other than under Section 16 of the Act to suppliers registered under the Act, beyond the appointed day during the year	-	-
5.	Interest paid under Section 16 of the Act to suppliers registered under the Act, beyond the appointed day during the year	-	-
6.	Interest due and payable towards suppliers registered under the MSMED Act, 2006 for payments already made	-	-
7.	Further interest remaining due and payable for earlier years	-	-

Note No. 38 - Deferred Tax Assets / Liabilities

Deferred Tax Asset / Liability has been created for year ended 31.03.2025 as per annexure enclosed.



A handwritten signature in blue ink, appearing to be "K. K. SONI", located to the right of the stamp.

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NOTES FORMING PART OF BALANCE SHEET**as at 31st March 2025****Note No. 39**

S.No.	Ratios	Numerator / Denominator	As at 31st March 2025	As at 31st March 2024
1	Current Ratio	Current Assets/Current Liabilities	100.93	58.85
2	Debt Equity Ratio	Total Liabilities/Total Shareholders Equity	Since there are no debts, hence this ratio is not required to be calculated	
3	Debt Service Coverage Ratio	Operating income/Total debt service	Since there are no debts, hence this ratio is not required to be calculated	
4	Return on Equity Ratio	Profit After Tax (PAT) / Net Worth	0.10	0.13
5	Inventory turnover Ratio	Sales/Average Inventory	Since there are no Inventory, hence this ratio is not required to be calculated	
6	Trade Receivables Turnover Ratio	Annual Net Credit Sales / Average Annual Accounts Receivables	Since there are no Receivables, hence this ratio is not required to be calculated	
7	Trade Payables Turnover Ratio	Net Credit Purchases / Average Accounts Payable	Since there are no Payables, hence this ratio is not required to be calculated	
8	Net Capital Turnover Ratio	Net Sales / Working Capital	0.17	0.26
9	Net Profit Ratio	Net Profit/Revenue	0.60	0.50
10	Return on Capital Employed	EBIT/Capital Employed	0.12	0.16
11	Return on Investment	(Investment Gain-Investment Cost)/Investment Cost	0.04	0.14

Note No. 40

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

Note No. 41 ORDERS / LITIGATIONS PENDING

There are no litigation orders or tax demands pending on the Company except as under raised vide intimation u/s 154 of the Income Tax Act, 1961 for AY 2018-19 and AY 2019-20 & intimation u/s 143(1) of the Income Tax Act, 1961 for AY 2022-23.

Assessment Year	Amount (Rs. in Lacs)
2018 - 19	74.00
2019 - 20	50.59
2022 - 23	59.82



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NOTES FORMING PART OF BALANCE SHEET

as at 31st March 2025

Note No. 42

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

For K K Soni & Co.

CHARTERED ACCOUNTANTS

FRN 000947N



CA S S Soni

PARTNER

M. No. 094227N

UDIN :- 25094227B MKUWU2021

Date : 28th April 2025

Place : New Delhi

FOR AND ON BEHALF OF THE BOARD



(Amrendra Kumar)

DIN: 10472659

DIRECTOR



(Debashis Gupta)

DIN: 08741938

DIRECTOR

IIDL REALTORS PRIVATE LIMITED**CIN : U70100DL2005GOI223060**

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**Annexure - Calculation of Deferred Tax
as at 31st March 2025**

(Amount in Lakhs)

Income Tax @ 25%

Surcharge @ 7%

Cess @ 4%

Tax rate

27.82%

Particulars	Carrying Value	Taxation Value	Difference	Amount
Property, Plant and Equipment	-	-	-	-
Investment property	745.30	461.68	-283.62	-78.90
Others Financial Assets	273.65	273.65	-	-
Cash and cash equivalents	63.56	63.56	-	-
Bank Balance other than (ii) above	906.11	906.11	-	-
Current Tax Assets (Net)	49.01	49.01	-	-
Other Current Assets	29.58	29.58	-	-
Borrowings	-837.60	-837.60	-	-
Other Financial Liabilities	-23.99	-1.27	22.72	6.32
Other Liabilities	-9.39	-0.57	8.83	2.46
Provisions	-0.75	-0.75	-	-
	1,195.48	943.41	-252.07	-70.13

Total Equity 1,125.35
Diff (deferred) 70.13
-70.13
-67.98 Less: Opening DTL
-2.15 Charge to PL



AKS