

DELHI POLICE HOUSING CORPORATION LIMITED
1319, 13th Floor, Police Head Quarter, Jai Singh Road, New Delhi-110001
CIN: U45400DL2007GOI170534

Balance Sheet as at 31st March, 2023

(Rupees in lakh)

| Particulars | Note No | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|--|---------|--|---|
| I. EQUITY AND LIABILITIES | | | |
| Shareholder's Funds | | | |
| Share Capital | 3 | 500.00 | 500.00 |
| Reserves and Surplus | 4 | 879.31 | 798.27 |
| Non-Current Liabilities | | | |
| Other Long Term Liabilities | 5 | - | - |
| Current Liabilities | | | |
| Trade Payables | 6 | | |
| a. Total Outstanding dues to MSME | | - | - |
| b. Total Outstanding dues to other creditors | | - | - |
| Other Current Liabilities | 7 | 4353.15 | 726.93 |
| Short Term Provisions | 8 | 37.96 | 10.36 |
| Total | | 5770.42 | 2,035.56 |
| II. ASSETS | | | |
| Property, Plant & Equipment | 9 | 0.19 | - |
| Intangible Assets | 10 | 0.08 | 0.21 |
| Current Assets | | | |
| Cash and Cash Equivalents | 11 | 5278.58 | 1,564.64 |
| Short Term Loans and Advances | 12 | 13.94 | 17.53 |
| Other Current Assets | 13 | 477.63 | 453.18 |
| Total | | 5,770.42 | 2,035.56 |
| Corporate Information | 1 | | |
| Significant Accounting Policies | 2 | | |

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm Registration No-003304N/N500056

Pranav Jain

(CA Pranav Jain)
Partner

Membership No-098308

UDIN: 2309830836VLTS132

Place: New Delhi

Date : 30/5/2023



For and on behalf of the Board of directors of
Delhi Police Housing Corporation Limited

Sanjay Arora
(Sanjay Arora)
Chairman
DIN:09734568

Surender Singh Yadav
(Surender Singh Yadav)
Managing Director
DIN No. 09608684

Harish Kumar
(Harish Kumar)
Director
DIN: 09794440

DELHI POLICE HOUSING CORPORATION LIMITED
1319, 13th Floor, Police Head Quarter, Jai Singh Road, New Delhi-110001
CIN: U45400DL2007GOI170534

Statement of Profit and Loss for the year ended 31st March, 2023

(Rupees in lakh)

| Particulars | Note No | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|---|------------|--|---|
| I. Revenue from operations | 14 | 125.67 | 5.05 |
| II. Other Income | 15 | 111.22 | 67.05 |
| III. Total Income (I + II) | | 236.89 | 72.10 |
| IV. Expenses: | | | |
| (a) Deposit Work Expenses | 16 | - | - |
| (b) Employee Benefit Expenses | 17 | 108.21 | 41.97 |
| (c) Depreciation & Amortization | 18 | 0.27 | 0.00 |
| (b) Other expenses | 19 | 19.96 | 8.01 |
| Total Expenses | | 128.45 | 49.98 |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | 108.45 | 22.11 |
| VI. Exceptional Items | | - | - |
| VII. Profit before extraordinary items and tax (V - VI) | | 108.45 | 22.11 |
| VIII. Extraordinary Items | | - | - |
| IX. Profit before tax (VII - VIII) | | 108.45 | 22.11 |
| X. Tax expense: | | | |
| (1) Current tax | | 27.41 | 5.55 |
| (2) Earlier Year tax | | - | - |
| (2) Deferred tax | | - | - |
| XI. Profit(Loss) from the period from continuing operations | (IX-X) | 81.04 | 16.56 |
| XII. Profit/(Loss) from discontinuing operations | | - | - |
| XIII. Tax expense of discountinuing operations | | - | - |
| XIV. Profit/(Loss) from Discontinuing operations (XII - XIII) | | - | - |
| XV. Profit/(Loss) for the period (XI + XIV) | | 81.04 | 16.56 |
| XVI. Equity shares of par value a 100/- each | | | |
| XVII. Earning per equity share: | | | |
| (1) Basic and Diluted (in Rs.) | | 16.21 | 3.31 |
| XVIII. Number of shares used in computing earnings per share | | 500000 | 500000 |
| (1) Basic and Diluted (in Rs.) | | | |
| Corporate Information | 1 | | |
| Significant Accounting Policies | 2 | | |

As per our report of even date attached
For BGJC & Associates LLP
Chartered Accountants
Firm Registration No-003304N/N500056

Pranav Jain

(CA Pranav Jain)
Partner

Membership No-098308

UDIN: 2309830836VL151332

Place: New Delhi

Date : 30/5/2023



For and on behalf of the Board of directors of
Delhi Police Housing Corporation Limited

Sanjay Arora
(Sanjay Arora)
Chairman
DIN:09734568

Surender Singh Yadav
(Surender Singh Yadav)
Managing Director
DIN No. 09608684

Harish Kumar
(Harish Kumar)
Director
DIN: 09794440

Cash Flow Statement For the Year 2022-23

(Rupees in lakh)

| PARTICULARS | 2022-23 | 2021-22 |
|---|-----------------|-----------------|
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 108.45 | 22.11 |
| Adjustments for: | | |
| Less: Interest income | (110.75) | (67.05) |
| Add: Depreciation | 0.27 | 0.00 |
| | (2.03) | (44.94) |
| (Increase)/Decrease in Current Assets | (18.86) | 1.88 |
| (Increase)/Decrease in Provisions | 5.74 | - |
| Increase/(Decrease) in Current Liabilities | 3,626.22 | 265.54 |
| Cash generated from operations | 3,611.07 | 222.48 |
| Income tax paid | (1.96) | (13.19) |
| Net cash from operating activities | 3,609.11 | 209.29 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase for PPE | (0.33) | (0.21) |
| Interest received | 105.16 | 67.05 |
| Net cash from investing activities | 104.83 | 66.84 |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net cash used from financing activities | - | - |
| Net Increase in cash and cash equivalents | 3,713.94 | 276.13 |
| Cash & cash equivalents at beginning of the Year | 1,564.64 | 1,288.51 |
| Cash & cash equivalents at end of the Year | 5,278.58 | 1,564.64 |
| Cash & cash equivalents at end of the Year as per B/S | 5,278.58 | 1,564.64 |
| Difference | - | - |

As per our report of even date attached

For BGJC & Associates LLP

Chartered Accountants

Firm Registration No-003304N/N500056

Pranav Jain

Partner

Membership No-098308

Place: New Delhi

Date : 30/5/2023



For and on behalf of the Board of

Delhi Police Housing Corporation Limited

(Sanjay Arora)

Chairman

DIN:09734568

(Surender Singh Yadav)

Managing Director

DIN No. 09608684

(Harish Kumar)

Director

DIN: 09794440

DELHI POLICE HOUSING CORPORATION LIMITED

Notes on Financial Statements for the Year ended 31st March, 2023

Note: 1. CORPORATE INFORMATION

Delhi Police Housing Corporation Limited was incorporated on 16.11.2007 with the object of construction of houses and police station buildings and to undertake construction / civil work, repair & maintenance work, etc. or to do any civil work in connection with any building belonging to Delhi police department. The President of India along with his nominees holds 100% of the equity share capital.

The registered address and principal place of business of the Company is at 1319, 13th Floor, Police Head Quarter, Jai Singh Road, New Delhi-110001.

Note 2. SIGNIFICANT ACCOUNTING POLICIES

Accounting policies have been applied consistently to all periods presented in the financial statements. A summary of the significant accounting policies adopted in the preparation of the financial statements on going concern basis are given below:

2.1. Basis for Preparation of Financial Statements

Accounting Convention – The Financial statements are prepared under the historical cost convention on accrual basis unless otherwise stated and in accordance with generally accepted accounting principles and applicable Accounting Standards in India. The Financial statements adhere to the relevant presentation requirement of the Companies Act, 2013.

2.2. Property, Plant and Equipment (PPE)

Recognition

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment are initially recognized at cost. Subsequent measurement is done at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is 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.



De-recognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on de-recognition of an item of property, plant and equipment are determined by comparing the proceeds from disposal, if any, with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation is calculated as per "Application Guide on the Provisions of the Schedule II to The Companies Act, 2013" issued by ICAI.

2.3. Intangible assets

Recognition

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Company, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

De-recognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains & losses on de-recognition of an item of intangible assets are determined by comparing the



proceeds from disposal, if any, with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

Amortization

Software is amortized on WDV method as per rates prescribed under Companies Act 2013 having taking useful of 3 Years.

2.4 Revenue Recognition Policy

Income is recognized as and when accrued. Company's revenues arise from

- a. Project Management Contract (PMC) service Income from execution of Project/repairing & Maintenance contact,
- b. Contingency charges (income) from deposit work ,
- c. Interest on Fixed Deposit ,
- d. Misc Income , if any.

Company executes PMC work received from Delhi Police and earns Service Income as per terms and conditions of PMC. Contingency charges are those Expenses which are incurred during execution of PMC. The same is Recoverable against PMC. Interest is accounted for on Fixed Deposit on accrual basis.

2.5 Taxation

Tax expense comprises both current and deferred tax. Current Tax is determined on the amount of taxable income as per the provisions of the income tax Act, 1961.

2.6 Accounting of Government Grants

Government grants are assistance by government in cash or kind to an enterprise for past or future compliance with certain conditions. The Company follows AS-12 for accounting of Government Grants, however, no grant received from Government during the current financial year.

2.7 Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as result of events & it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes to accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.8 Earning Per Share

Basic Earnings per Share is computed & disclosed using the weighted average



number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

2.9 Cash & Cash Equivalents

Cash and cash equivalent comprises Cash in Hand, Cash at Bank, FDRs matured within a three month and flexi FDRs. The Company considers all highly liquid investments with an original maturity of three months or less from date of purchase, to be cash equivalents.

2.10 Cash Flow Statement

Cash flows are reported using indirect method as per AS-3, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferral or accrual of past or future cash receipts or payment. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.11 Due to Micro, Small and Medium Enterprises

As per the Micro, Small and Medium Enterprises Development Act, 2006, the Company is required to identify the Micro, Small and Medium Enterprises and pay them interest on amount overdue beyond the specified year irrespective of the terms agreed with them.

However the Company is complying all the provisions as specified under MSME Act, 2006.



DELHI POLICE HOUSING CORPORATION LIMITED

Notes on Financial Statements for the Year ended 31st March, 2023

SHARE CAPITAL

Note: 3

(Rupees in lakh)

| a) <u>Share Capital</u> | Figures as at the end of current reporting period ending on 31/03/2023 | | Figures as at the end of previous reporting period ending on 31/03/2022 | |
|---|--|-----------|---|-----------|
| | Number of Equity Shares | Rs. | Number of Equity Shares | Rs. |
| Authorised | | | | |
| Equity Shares of a 100 each | 1000000 | 100000.00 | 1000000 | 100000.00 |
| Issued | | | | |
| Equity Shares of a 100 each | 500000 | 500.00 | 500000 | 500.00 |
| Subscribed & Fully Paid up | | | | |
| Equity Shares of a 100 each | 500000 | 500.00 | 500000 | 500.00 |
| Subscribed but not fully Paid up | | | | |
| Total | 500000 | 500.00 | 500000 | 500.00 |

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2023 and March 31, 2022 is set out below:

(Rupees in lakh)

| Particulars | Equity Shares as on 31/03/2023 | | Equity Shares as on 31/03/2022 | |
|---|--------------------------------|--------|--------------------------------|-----|
| | Number | Rs. | Number | Rs. |
| Shares outstanding at the beginning of the year | 5,00,000 | 500.00 | 5,00,000 | 500 |
| Shares Issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 5,00,000 | 500.00 | 5,00,000 | 500 |

c) Below are the name of the shareholders holding more than 5% of Shares

| Name the promoter | No. of Shares Held at the beginning | Class of Share | Percentage of Holding | No of shares held at the end | No of shares transferred/gifted |
|--------------------|-------------------------------------|----------------|-----------------------|------------------------------|---------------------------------|
| President of India | 4,99,940 | Equity Share | 99.99% | 4,99,940 | - |

| d) Unpaid Calls as on 31/03/2023 | Rs. |
|----------------------------------|-----|
| By Directors | - |
| By Officers | - |

e) Details of Shareholding of Promoters as on 31.03.2023

| Name the promoter | No. of Shares Held at the beginning | Class of Share | Percentage of Holding at beginning | No of shares held at the end | Percentage of Holding at the end | No of shares trfd/gifted |
|--------------------|-------------------------------------|----------------|------------------------------------|------------------------------|----------------------------------|--------------------------|
| President of India | 4,99,940 | Equity Share | 99.99% | 4,99,940 | 99.99 | - |



DELHI POLICE HOUSING CORPORATION LIMITED
Notes on Financial Statements for the Year ended 31st March, 2023

(Rupees in lakh)

| RESERVES & SURPLUS | | | Note: 4 |
|-------------------------------|--|---|---------|
| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 | |
| Opening Balance | 798.27 | 781.72 | |
| Add: Profit for the year | 81.04 | 16.56 | |
| TOTAL | 879.31 | 798.27 | |

| OTHER LONG TERM LIABILITIES | | | Note: 5 |
|------------------------------------|--|---|---------|
| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 | |
| Delhi Police | - | - | |
| TOTAL | - | - | |

| Trade Payables | | | Note: 6 |
|--|--|---|---------|
| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 | |
| Trade Payables | | | |
| a. Total Outstanding dues to MSME | - | - | |
| b. Total Outstanding dues to other creditors | - | - | |
| TOTAL | - | - | |

| OTHER CURRENT LIABILITIES | | | Note: 7 |
|---|--|---|---------|
| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 | |
| Unspent Deposit work | 3742.70 | 247.96 | |
| Amount Payable to MHA | 484.18 | 464.58 | |
| Audit Fees Payable | 0.54 | 0.54 | |
| Anshika Design-Consultant-Professional fee | 0.00 | 0.07 | |
| KBDS & Co-CA firm -Professional fee | 0.31 | 0.26 | |
| Sanjeev Gupta & Associates-CS Firm-Professional fee | 0.70 | 0.35 | |
| Stri Shakti Canteen | 0.31 | - | |
| Web Takers IT | 0.00 | 0.21 | |
| GST Payable | 8.32 | 0.91 | |
| TDS Payable | 36.76 | 5.78 | |
| Labour Cess Payable | 9.31 | 1.01 | |
| Security Deposit Payable | 70.02 | 5.26 | |
| Creditors for Deposit Work | - | - | |
| TOTAL | 4353.15 | 726.93 | |

| SHORT TERM PROVISIONS | | | Note: 8 |
|------------------------------------|--|---|---------|
| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 | |
| Employee Benefits Payable-Salary | 7.50 | 3.86 | |
| Employee Benefits Payable-other | 3.05 | 0.94 | |
| A | 10.55 | 4.81 | |
| Provision for Income Tax | 27.41 | 5.56 | |
| Less: Adjusted against Advance Tax | - | - | |
| B | 27.41 | 5.56 | |
| TOTAL | 37.96 | 10.36 | |



| DELHI POLICE HOUSING CORPORATION LIMITED | | | | | | | | | | | | | | |
|--|-------------|-----------|-----------|-----------|------------|--------------------|---------------------------------------|------------------------------------|------------------|-------------------------|-----------------|-----------------|---------------|--------------|
| Property, Plant & Equipment as on 31.03.2023 | | | | | | | | | | | | | | |
| (Rupees in lakh) | | | | | | | | | | | | | | |
| Name of the Asset | GROSS BLOCK | | | | | DEPRECIATION BLOCK | | | | | NET BLOCK | | | Useful Lives |
| | 01.04.2022 | Additions | Deletions | 31.3.2023 | 01.04.2022 | Dep for the year | Deletion of current Dep on asset sold | Deletions of pop dep on asset sold | Dep for the year | Total dep on 31.03.2023 | WDV on 31.03.23 | WDV on 31.03.22 | Life in years | |
| Computer | - | 0.33 | - | 0.33 | - | 0.14 | - | - | 0.14 | 0.14 | 0.19 | - | 3 to 5 | |
| Furniture | - | - | - | - | - | - | - | - | - | - | - | - | 10 | |
| Vehicles | - | - | - | - | - | - | - | - | - | - | - | - | 8 | |
| Total for the Year | - | 0.33 | - | 0.33 | - | 0.14 | - | - | 0.14 | 0.14 | 0.19 | - | | |
| Previous year | - | - | - | - | - | - | - | - | - | - | - | - | | |

| DELHI POLICE HOUSING CORPORATION LIMITED | | | | | | | | | | | | | | |
|--|-------------|-----------|-----------|-----------|------------|--------------------|---------------------------------------|------------------------------------|------------------|-------------------------|-----------------|-----------------|---------------|--------------|
| Intangible Assets as on 31.03.2023 | | | | | | | | | | | | | | |
| (Rupees in lakh) | | | | | | | | | | | | | | |
| Name of the Asset | GROSS BLOCK | | | | | DEPRECIATION BLOCK | | | | | NET BLOCK | | | Useful Lives |
| | 01.04.2022 | Additions | Deletions | 31.3.2023 | 01.04.2022 | Dep for the year | Deletion of current Dep on asset sold | Deletions of pop dep on asset sold | Dep for the year | Total dep on 31.03.2023 | WDV on 31.03.23 | WDV on 31.03.22 | Life in years | |
| Computer Software | 0.21 | - | - | 0.21 | 0.00 | 0.13 | - | - | 0.13 | 0.14 | 0.08 | 0.21 | 3 | |
| Total for the Year | 0.21 | - | - | 0.21 | 0.00 | 0.13 | - | - | 0.13 | 0.14 | 0.08 | 0.21 | | |
| Previous year | - | 0.21 | - | 0.21 | - | 0.00 | - | - | 0.00 | 0.00 | 0.21 | - | | |



CASH & CASH EQUIVALENTS

Note: 11

| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|--|--|---|
| a) CASH & CASH EQUIVALENTS: | | |
| Balance with Bank: | | |
| State Bank of India-A/c-30316069825 | 0.19 | 9.73 |
| State Bank of India A/c-30896561075 | 20.61 | 0.14 |
| Axis Bank -A/c-921010055539734 | 4001.92 | 300.69 |
| b) Other Bank Balances: | | |
| FDR's with SBI Bank | 155.86 | 1,254.07 |
| FDR's with Axis Bank | 1100.00 | |
| TOTAL | 5278.58 | 1,564.64 |

Note: Cash and Cash Equivalents includes deposits maintained by the Company with Banks, which can be withdrawn by the Company at any point of time without prior notice or penalty on the principal.

SHORT TERM LOANS AND ADVANCES

Note:12

| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|--|--|---|
| Income Tax A.Y. -2021-22 (net of provision of tax) | 0.00 | 4.35 |
| Income Tax A.Y. -2022-23 (net of provision of tax) | 7.63 | 13.18 |
| Income Tax A.Y. -2023-24 (net of provision of tax) | 6.32 | 0.00 |
| TOTAL | 13.94 | 17.53 |

OTHER CURRENT ASSETS

Note: 13

| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|---------------------------------|--|---|
| Interest on FDR Receivable | 36.88 | 31.29 |
| RITES Ltd. | 440.75 | 421.14 |
| Manish Kothari -TDS recoverable | - | 0.75 |
| TOTAL | 477.63 | 453.18 |

REVENUE FROM OPERATIONS

Note: 14

| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|---|--|---|
| Project Management Consultancy (PMC)/Service Income | 125.67 | 5.05 |
| Deposit work Fund Receipt (including PMC & GST) | 2106.59 | 120.72 |
| Less: Deposit work expenses incurred for Rep & Maint work | -2106.59 | -120.72 |
| TOTAL | 125.67 | 5.05 |

OTHER INCOMES

Note: 15

| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|---|--|---|
| Interest on SB deposit with Axis Bank | 47.58 | 1.57 |
| Interest on term deposit with Axis Bank | 36.10 | - |
| Interest on term deposit with SBI | 27.08 | 65.36 |
| Tender Fees | 0.00 | 0.00 |
| Interest on Income Tax refund | 0.45 | 0.12 |
| Other Income | 0.01 | - |
| TOTAL | 111.22 | 67.05 |



DEPOSIT WORK EXPENSES

Note: 16

| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|---|--|---|
| Deposit work Expenses for Rep. & Maint. Work | 2106.59 | 120.72 |
| Less: Deposit work Fund utilized for Rep & Maint work | -2106.59 | -120.72 |
| Other Construction exps. (incurred from own fund) | - | - |
| TOTAL | - | 0.00 |

Employee Benefit Expenses

Note: 17

| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|-------------------------------|--|---|
| Salary | 105.36 | 40.66 |
| Employer Contribution to EPF | 1.13 | 0.77 |
| Employer Contribution to EDLI | 0.05 | - |
| EPF administration charges | 0.06 | - |
| Tuition Fee | 1.62 | 0.54 |
| TOTAL | 108.21 | 41.97 |

Depreciation & Amortization

Note: 18

| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|--|--|---|
| Depreciation on Plant , Property & Equipment | 0.14 | 0.00 |
| Depreciation on Intangible Assets | 0.13 | 0.00 |
| TOTAL | 0.27 | 0.00 |

OTHER EXPENSES

Note: 19

| PARTICULARS | Figures as at the end of current reporting period ending on 31/03/2023 | Figures as at the end of previous reporting period ending on 31/03/2022 |
|--|--|---|
| Auditors Remuneration (Statutory Audit) | 0.60 | 0.60 |
| Bank Charges | 0.01 | 0.01 |
| Conveyance Expense | 1.45 | 0.30 |
| Interest Receivable w/off | 8.25 | 0.00 |
| Licence fee for Software | 0.12 | 0.24 |
| Misc Expenses | 0.04 | 0.38 |
| Printing & Stationery (incl. Printing of Annual Reports) | 4.11 | 2.01 |
| Prior Period Expense | 0.22 | 0.44 |
| Professional & Legal fee | 4.61 | 3.20 |
| Refreshment Expense | 0.35 | - |
| ROC Fee | 0.20 | 0.18 |
| Travelling expense | 0.00 | 0.66 |
| TOTAL | 19.96 | 8.01 |



Notes on Financial Statements for the Year ended 31st March, 2023 contd.

Note-20. Deposit work

Presently DPHCL is carrying on its activities on work order received from Delhi Police for repairing and maintenance work in respect of Residential Quarters, Police Stations and other commercial buildings or offices. An estimated cost is calculated by engineering wing of DPHCL for every work of repairing & maintenance or project and after due discussion Delhi Police issue work order for a lumpsum amount and such amount as per requirement is transferred by Delhi police to DPHCL as Deposit Work Fund. Thereafter, through tender, work is executed by DPHCL and payment is made to vendors and contractors. Payment is made by DPHCL vendors/contractors is debited against relevant deposit work fund. The details of expenditure relating to Construction Cost or maintenance work recognized against Deposit work has been shown under Note No 14 & 16.

Note-21. Unspent Balances of Deposit work

21.1. Unspent Balance of Deposit Work -Sector-9 Dwarka Project-Rites Ltd

The unspent balance along with interest accrued thereon lying with Rites Limited belongs to PAO, MHA as per directions of Sr. AO(A/Cs) Principal Accounts Office (PAO), Ministry of Home Affairs, (MHA), New Delhi is Rs. 484.18 Lakh as on 31.03.2023 has been shown under the head "Amount Payable to MHA" and Rs. 0.03 Lakh shown under the head "Unspent Deposit Work". Please refer to Note - 7.

21.2. Unspent Balance of Deposit Work received from Delhi Police

Unspent amount of Deposit work received against various maintenance work from Delhi Police is Rs. 3742.70 Lakh as on 31.03.2023 has been shown under Current Liabilities under the head "Unspent Deposit Work" which also includes Rs. 0.03 Crore pertaining to Sector-9 Dwarka Project-Rites Ltd. Please refer to Note-7.

Note-22. Contingent Liabilities & Commitments

There is no Contingent liability & commitment of the Company.

Note-23. Employee Benefits

AS-15 is not applicable to the company since the company is not of Level -I category enterprises i.e. Number of employees is not more than 50 or more.

Note-24. The details of Management Personnel are as follows:



| Sl. No. | Director's Name | Designation | Date of Appointment | Date of Cessation |
|---------|-------------------------------|---|---------------------|-------------------|
| 1. | Sh. Sanjay Arora, IPS | Chairman | 12.09.2022 | Continuing |
| 2. | Sh. Surender Singh Yadav, IPS | Managing Director | 17.05.2022 | Continuing |
| 3. | Sh. Dependra Pathak, IPS | Additional Director | 07.03.2023 | Continuing |
| 4. | Sh. Sanjay Baniwal, IPS | Additional Director | 03.02.2022 | Discontinued |
| 5. | Sh. Ajay Kumar Gupta, IAS | Director (Representative of GNCTD) | 22.01.2021 | Continuing |
| 6. | Sh. Harish Kumar | Director (Representative of DDA) | 17.11.2022 | Continuing |
| 7 | Sh. Praveen Kumar Rai | Director (Representative of MHA) | 19.01.2022 | Continuing |
| 8. | Sh. Deepak Agarwal | Nominee Director (Representative from MoHUA) | 10.11.2022 | Continuing |



Note-25. Current Taxes

The Company offsets, the current tax assets and liabilities, where it has legally enforceable right and where it intends to settle such assets and liability on a net basis in accordance with Accounting Standard – 22 “Accounting for Taxes on Income” issued by ICAI and accordingly Provision for tax, Advance Tax & TDS receivable shown as follows in financial statements.

| | (Rupees in Lakh) |
|--|------------------|
| Provision for Tax | 27.41 |
| Less: Advance Tax/ Self- Assessment Tax | 22.27 |
| Less: Tax Deducted at Source (TDS) | 6.32 |
| Income Tax Refundable (Net of Advance Tax (TDS) | (1.18) |

Note 26. Earning Per Share

Basic / Diluted Earning per Share (EPS) has been calculated by dividing net profit after taxation for the year as per accounts, which is attributable to equity share holder by numbers of equity shares outstanding at the end of the year.

| | (Rupees in Lakh) | |
|--|------------------|------------------|
| Calculation of EPS | As on 31-03-2023 | As on 31-03-2022 |
| Net Profit for the year (Rs. In lakh) | 81.04 | 16.56 |
| No. of equity Shares | 5,00,000 | 5,00,000 |
| Basic and Diluted EPS (Rs. Per Share) | 16.21 | 3.31 |
| Nominal Value per Share | 100 | 100 |

Note-27. Corporate Social Responsibility (CSR)

A Company is required to make payment for CSR having Net worth of Rs 500 Crore Or more or Turnover of Rs 1000 Crore or more or Net profit of Rs 5 Crore. Or more, during immediately preceding financial year. The Company has not made any payment towards Corporate Social Responsibility due to non-applicability of net worth or turnover or net profit conditions.



Note-28. Expenditure in Foreign Currency

There is no expenditure in Foreign Currency during the FY-2022-23.

Note-29. Age wise disclosure of Trade Payables

| Particulars | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
|------------------------|------------------|-----------|-----------|-------------------|-------|
| Undisputed Dues | | | | | |
| MSME | Nil | Nil | Nil | Nil | Nil |
| Others | Nil | Nil | Nil | Nil | Nil |
| Disputed Dues | | | | | |
| MSME | Nil | Nil | Nil | Nil | Nil |
| Others | Nil | Nil | Nil | Nil | Nil |

Note-30. Age wise disclosure of Trade Receivables

| Particulars | Less than 6 m | 6m-1 Year | 1-2 Yrs | 2-3 Yrs | More than 3Yrs | Total |
|-------------------------------|---------------|-----------|---------|---------|----------------|-------|
| Undisputed Receivables | | | | | | |
| Considered good | Nil | Nil | Nil | Nil | Nil | Nil |
| Considered doubtful | Nil | Nil | Nil | Nil | Nil | Nil |
| Disputed Receivables | | | | | | |
| Considered good | Nil | Nil | Nil | Nil | Nil | Nil |
| Considered doubtful | Nil | Nil | Nil | Nil | Nil | Nil |

Note-31. Financial Ratio in compliance of other regulatory requirements

| Particulars | 2022-23 | 2021-22 | Variance |
|----------------------------|---------|---------|----------|
| Current Ratio | 1.31 | 2.76 | (-) 1.45 |
| Return on Equity Ratio | 0.06 | 0.01 | 0.05 |
| Net Profit Ratio | 0.46 | 0.31 | 0.15 |
| Return on Capital Employed | 0.06 | 0.01 | 0.05 |

Note-32. Borrowing from Banks and Financial Institutions

Company has not borrowed from Banks and Financial Institutions during the year.

Note-33. Delhi Police Personnel employed in DPHCL

Some employees of Delhi Police have been employed in DPHCL to assist in Speedy completion of projects/deposit work for maintenance whereas salary of such employees is paid by Delhi Police.




Note-34. Financial Impact of Covid-19 Pandemic

The financial impact of Covid-19 Pandemic for the period from 01.04.2022 to 31.03.2023 is not significant.

Note-35. Grouping/Regrouping of figures

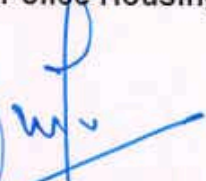
Previous year Balances/Figures are regrouped & rearranged wherever necessary.

For BGJC & Associates LLP
Chartered Accountants
Firm Registration Number-
003304N/N500056

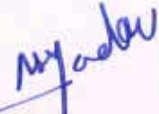

(CA Pranav Jain)
Partner
Membership No-098308
Place: New Delhi
Date: 30/5/2023



For and on behalf of Board of Directors of Delhi
Police Housing Corporation Limited


(Sanjay Arora)
Chairman
Din No:098308


(Harish Kumar)
Director
DIN: 09794440


(Surender Singh Yadav)
Managing Director
DIN No.09608684

COMPUTATION OF TAXABLE INCOME

| <u>INCOME FROM BUSINESS OR PROFESSION</u> | <u>(Rupees in '000)</u> |
|--|-------------------------|
| Net Profit as per Profit & Loss A/c | 108.45 |
| Less: Income from Other Sources: | |
| Interest from Bank & Others | -111.22 |
| | <u>-2.77</u> |
| Add:-Depreciation as per Companies Act | 0.27 |
| | <u>-2.50</u> |
| Less: Depreciation as per Income Tax | 0.20 |
| | <u>-2.30</u> |
| Income from Business | |
| Add: Income from Other Sources: | |
| Interest from Bank & Others | 111.22 |
| Total Income | <u>108.91</u> |
| Total Income R/off | 108.91 |
| | (A) |
| Tax on Total Income @ 22 % u/s-115BAA | 23.96 |
| Add: Surcharge @ 10% | <u>2.40</u> |
| | 26.36 |
| Add: Education Cess @ 4% | <u>1.05</u> |
| Total Tax | 27.41 |
| Add: Interest U/S-234C | - |
| | <u>27.41</u> |
| Tax payable R/off | 27.41 |
| Less: TDS | (6.32) |
| Less: Advance Tax/ Self Assessment tax deposited | (12.00) |
| Less: Advance Tax/ Self Assessment tax deposited | (7.73) |
| Less: Advance Tax/ Self Assessment tax deposited | (2.54) |
| | <u>(28.59)</u> |
| Income Tax Refundable | <u>(1.18)</u> |



INDEPENDENT AUDITOR'S REPORT

To the Members of Delhi Police Housing Corporation Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Delhi Police Housing Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 financial statements under the provisions of the Act and 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 audit opinion on the Financial Statements

Information Other than the 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 Annual report 2022-23 but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Emphasis of Matter

We draw attention to the following matter in the notes to the financial statements:

1. The employee benefits, of Delhi Police (DP) who are working for Delhi Police Housing Corporation Limited (DPHCL) are not being paid by DPHCL as pointed out by CAG in their comments for Financial Year 2020-21.

According to information and explanations given to us, to achieve qualitative and timely completion of work belonging to Delhi Police, DP and DPHCL seek to share their respective strength, manpower and resources with the collective goals. For this purpose, a MOU has been executed between DP and DPHCL. Refer Note No. 32 of the financial statements.

2. Government Grant received and incurred as Construction expenses of Projects not capitalized by DPHCL as pointed out by CAG in their comments for Financial Year 2020-21.

According to information and explanations given to us, the amount received from Delhi Police was not Government Grants which was confirmed by Ministry of Home Affairs, vide Letter dated April 07, 2022 and in turn, Delhi Police also confirmed the same vide letter no 6489 dated May 10, 2022. Accordingly, no amounts referred in the CAG Report are required to be capitalized in the books of DPHCL. Refer Note No. 2.6 of the financial statements.

Our opinion is not modified in respect of these above matters.

Management's and Board of Directors' Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 forensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

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

Materiality is the magnitude of misstatements in the 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.

Other Matters

The comparative financial information of the Company for the year ended March 31, 2022 included in the financial statements, are based on the previously issued statutory financial statements audited by the predecessor auditor whose report for the year ended March 31, 2022 dated June 29, 2022 expressed an unmodified opinion on those financial statements.



Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the AS specified under section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure 2".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company being a Government Company, the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company as it has not committed any default in filing with the Registrar its financial statements under section 137 or annual return under section 92.

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



- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 has 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) contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year and until the date of this report.
- (vi) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. April 1, 2023, reporting under this clause is not applicable.
- (3) As required by section 143(5) of the Act, on the basis of examination of the books and records of the company as we considered appropriate and according to the information and explanation given to us, the report on the matters covered by the directions issued by the Comptroller and Auditor General of India is annexed as per "Annexure 3."

For **BGJC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 003304N/N500056

Pranav Jain

Pranav Jain
Partner
Membership No. 098308



UDIN: 23098308B6VLT51332

Date: May 30, 2023
Place: New Delhi

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Delhi Police Housing Corporation Limited on the financial statements for the year ended March 31, 2023]

To the best of our information and according to the information, explanations, and written representations provided to us by the Company and the books of account and other records examined by us in the normal course of audit we report that:

- (i) (a)
 - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The Company does not own any immovable property including investment properties Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
 - (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
 - (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Accordingly, reporting under clause 3(i) (e) of the Order is not applicable to the Company.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.
 - (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company
- (iii) The Company has not made any investment 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 (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.



- (v) The Company has not accepted any deposits and there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.



- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act.
- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year as well as immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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) According to the information and explanations given to us, The Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly, reporting under clause (xx) of the Order is not applicable to the Company.



(xxi) The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

Pranav Jain

Pranav Jain

Partner

Membership No. 098308



UDIN: 23098308B6VLT51332

Date: May 30, 2023

Place: New Delhi

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Delhi Police Housing Corporation Limited on the financial statements for the year ended March 31, 2023]

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

We have audited the internal financial controls over financial reporting of Delhi Police Housing Corporation Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

Meaning of Internal Financial Controls Over Financial Reporting



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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

The audit of internal financial controls over financial reporting of the Company for the year ended March 31, 2022, was carried out by the predecessor auditor whose report for the year ended March 31, 2022 dated June 29, 2022 expressed an unmodified opinion on internal financial controls over financial reporting of the Company. Our opinion is not modified in respect of this matter.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056



Pranav Jain

Partner

Membership No. 098308

UDIN: 2309830836VLT51332

Date: May 30, 2023

Place: New Delhi

ANNEXURE 3 TO THE INDEPENDENT AUDITOR'S REPORT
[Report on the Directions given under sub section 5 of Section 143 of the Companies Act, 2013]

On the directions issued by the Comptroller and Auditor General of India under sub section 5 of section 143 of the Companies Act, 2013 ("the Act"), based on the verification of records of the Company and information and explanations given to us, we report that:

| S.no. | Directions u/s 143(5) of the Act | Auditor's reply on action taken on the directions | Impact on financial statements |
|-------|---|--|--------------------------------|
| 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. | According to the information and explanations given to us, the Company has a system in place to process all the accounting transactions through IT system. Tally Prime package has been implemented for accounting transactions and financial reporting processes. Based on the audit procedures carried out and according to the information and explanations given to us, we are not aware of any accounting transactions that have been processed/ carried outside the IT system. Accordingly, there are no implications on the integrity of the accounts. | Nil |
| 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? | The Company is financed entirely through equity. Therefore, the clause is not applicable to the Company. | Not applicable |
| 3 | Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation. | Based on the audit procedures carried out by us and according to the information and explanations given to us, the Funds (grants/subsidy etc.) received/ receivable for specific schemes from central/state Govt. or its agencies were properly accounted for / utilized as per its terms and conditions. | NIL |

For **BGJC & Associates LLP**
Chartered Accountants
Firm's Registration No.: 003304N/N500056

Pranav Jain

Pranav Jain
Partner

Membership Number: 098308



UDIN: 2309830836VLT51332

Place: New Delhi
Date: May 30, 2023