

Limited	Haryana at Chandigarh Civil Revision No.6041/2018	Ors. (Res. No. 2)	<p>setting aside the impugned order dated 23.07.2018 passed by I.d. ADJ, Gurugram vide which the appeal of the plaintiff was allowed while setting aside the order dated 07.05.2018 passed by L.d. Civil Judge(JD) Gurugram.</p> <p>as per order dated 23.07.18 :- The than appellant is entitled for a cessation in his ongoing EMIs till passing of two months of the due speaking order which HSIIDC authorities have to pass latest by 11.03.2019 in compliance of Hon'ble Supreme Court directions and appellant would remain bound by his undertaking given to HSIIDC authorities that in case he is held entitled for any refund of the amount, then same be made directly in favor of the Axis Bank.</p>	28.08.2020	22.12.2020	COVID-19	further proceedings
Anant Raj Limited	Gurgaon, C.J Sh. Rajesh Sharma CS/16595/2013	Ms. Shaili Kumar Vs Mr. Vishal Kumar & Ors.	<p>Suit filed by the Mrs. Shaili Kumar against Mr. Vishal Kumar (Matrimonial dispute). A Unit No.-H-801 at our Project Madelia was booked by them which is still existing in the name of Mr. Vishal Kumar. We</p>				Defendant Evidence



Anant Raj Limited	Court of Ms. Mohini Civil Judge(Jr. Divn.) Cum- JMIC,(Gurgaon)	Shaili Kumar Vs. Vishal Kumar Matrimonial Dispute.	are Defendant No.5 in this Suit.(No Financial Involved) Flat No. H-801, 8th Floor, Tower H	28.08.2020	22.12.2020	Defendant Evidence
Anant Raj Limited	SCDRE, Upbhokta A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi-110002 Cosumer Complaint No. 1299/2016	Anil Shankar VS ARIL	Complaint filed by Madelia Unit holder Anil Shankar Prayed For : 1. for Refund of Rs.27,70,734/- alongwith interest @18% p.a. alongwith Rs. 10 lacs as compensation. 2.to pay interest amounting to 32,09,184/- upto 30.09.16 on the amount paid to ARL 3. to pay further interest @ 18% PA from 30.09.16 upto date of actual refund of Rs. 27,70,734/- 4. to pay compensation of amount Rs. 10,00,000/- 5. cost of this complaint in favor of the complainant	30.03.2020	No date fixed due to COVID-19	for final arguments

Anant Raj Limited	NCDRC, UpbhoktaNyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi- 110023 Complaint No.- 3170/2017	Mr. Vidyut Arora Vs ARIL.	Complainant filed a complaint against the Respondent u/S 21 (a) of the Consumer Protection Act, 1986 for Refund of Rs.1,30,24,874/- alongwith interest at the rate of 18%.	03.12.2020	No date fixed due to COVID-19	Maintainability of IA/18627/2018 & filing of Complainant Affidavit of Evidence
Anant Raj Limited	NCDRC, UpbhoktaNyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi- 110023 Complaint No.- 3293/2017	Mr. Prem K. Bansal Vs ARIL.	Complainant filed a complaint against the Respondent u/s 21 of the Consumer Protection Act, 1986. Refund of Rs.1,34,91,481/- alongwith interest at the rate of 18%.	03.12.2020	No date fixed due to COVID-19	Maintainability of IA/18625/2018 & filing of Complainant Affidavit of Evidence
Anant Raj Limited	NCDRF, UpbhoktaNyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi- 110023 First Appeal No.-	Baleshwar Singh Sidhu Vs ARIL	Appeal U/S 19 of Consumer Protection Act filed by the Complainant against the Order dated 03.10.2017 passed by State Consumer Disputes Rederresal Commission, Panchkula in C.C. No.-259/2017, vide which the Complaint was dismissed for non- prosecution. (In Complaint filed before SCDRC	10.12.2020	01.03.2021	for final arguments

Anant Raj Limited	2285/2017 with IA NO.- 17434/2017		the complaint sought refund of Rs.54,46,882/- alongwith interest at the rate of 11% per annum alongwith towards mental agony and litigation expense of Rs.1,65,000/-) Prayed For : - to set-aside the order dated 03.10.2017 passed by the Ld. SCDRC in C.C. No. 259/2017 and restore the complaint to its original number and status as on 03.10.2017	07.11.2020	10.03.2021	Arguments on Application u/O I R 10
Anant Raj Limited	Before Hon'ble Judge Sh. Ravish Kaushik ,Court no. 19 District Court, Gurugram	Sanjay Kumar Vs. SBI	Plaintiff had purchased a unit in MADELIA Project. Plaintiff has filed case against bank wherein he is seeking relief against bank to stop payment of EMI's against the loan which he had taken for purchase of Unit, till the final disbursal of amount from HSIIDC. Plaintiff is seeking Mandatory injunction restraining Defendant No-1 from presenting EMI 31,708/- to Loan Account of Plaintiffbearing no. 32782056239 till the final disbursal from HSIIDC as ordered by SC.	16.11.2020	17.03.2021	Arguments on Application u/O I R

Limited	Kaushik ,Court no. 19 District Court, Gurugram	HDFC	case against bank wherein he is seeking relief against bank to stop payment of EMI's against the loan which he had taken for purchase of Unit, till the final disbursal of amount from HSIIDC. Plaintiff is seeking Mandatory injunction restraining Defendant No-1 from presenting EMI 32,578/- to Loan Account of Plaintiff bearing no. 6077964 till the final disbursal from HSIIDC as ordered by SC.	19.11.2020	15.03.2021	10
Anant Raj Limited	Before Ms. Aakriti Verma Civil Judge(Junior Division), Gurugram Civil Suit No. 5472/2018	Sanjay Kumar vs. HSIIDC & Ors.	Suit for mandatory injunction on behalf of Plaintiff for restraining HSIIDC i.e. Defendant No. 1 From Disbursing any amount to M/s Anant Raj Industries i.e. Defendant No. 2 till the time the Defendant No. 2 pay/clear the interest amount of the Plaintiff. Prayed For : - to grant mandatory injunction in favor of the Plaintiff against the def. No. 1 thereby restraining the Def. No. 1 from releasing the property of the builder i.e. Def. No. 2 till the realisation of interest of Rs. 40 lacs by	19.11.2020	15.03.2021	For Filing of Reply by Plaintiff to our application u/o 7 R 11 CPC

Anant Raj Limited	Before Ms. Aakriti Verma Civil Judge(Junior Division), Gurugram Civil Suit No. 5475/2018	Praveen Kumar vs. HSIIDC & Ors.	the Plaintiff. Suit for mandatory injunction on behalf of Plaintiff for restraining HSIIDC i.e. Defendant No. 1 From Disbursing any amount to M/s Anant Raj Industries i.e. Defendant No. 2 till the time the Defendant No. 2 pay/clear the interest amount of the Plaintiff. Prayed For : - to grant mandatory injunction in favor of the Plaintiff against the def. No. 1 thereby restraining the Def. No. 1 from releasing the property of the builder i.e. Def. No. 2 till the realisation of interest of Rs. 40 lacs by the Plaintiff.	19.11.2020	15.03.2021	For Filing of Reply by Plaintiff to our application u/o 7 R 11 CPC
Anant Raj Limited	Before Ms. Aakriti Verma Civil Judge(Junior Division), Gurugram Civil Suit No. 5747/2018	Manmohan vs. HSIIDC & Ors.	Suit for mandatory injunction on behalf of Plaintiff for restraining HSIIDC i.e. Defendant No. 1 From Disbursing any amount to M/s Anant Raj Industries i.e. Defendant No. 2 till the time the Defendant No. 2 pay/clear the interest amount of the Plaintiff. Prayed For :	19.11.2020	15.03.2021	For Filing of Reply by Plaintiff to our application u/o 7 R 11 CPC

Anant Raj Limited	Before Ms. Aakriti Verma Civil Judge(Junior Division), Gurugram Civil Suit No. 5473/2018	Bajrang vs. HSIIDC & Ors.	- to grant mandatory injunction till the pendency of the present suit in favor of the Plaintiff against the def. No. 1 thereby restraining the Def. No. 1 from releasing the property of the builder i.e. Def. No. 2 till the interest amount of approx 40 lacs of the Plaintiff is not cleared/paid off, by the def. no. 2	19.11.2020	15.03.2021	For Filing of Reply by Plaintiff to our application u/o 7 R 11 CPC
			Suit for mandatory injunction on behalf of Plaintiff for restraining HSIIDC i.e. Defendant No. 1 From Disbursing any amount to M/s Anant Raj Industries i.e. Defendant No. 2 till the time the Defendant No. 2 pay/clear the interest amount of the Plaintiff. Prayed For : - to grant mandatory injunction till the pendency of the present suit in favor of the Plaintiff against the def. No. 1 thereby restraining the Def. No. 1 from releasing the property of the builder i.e. Def. No. 2 till the interest amount of approx 40 lacs of the Plaintiff is not cleared/paid off, by the def. no. 2			

Anant Raj Limited	Before Ms. Aakriti Verma Civil Judge(Junior Division), Gurugram Civil Suit No. 5476/2018	Paramjit Singh vs. HSHDC & Ors.	Suit for mandatory injunction on behalf of Plaintiff for restraining HSHDC i.e. Defendant No. 1 From Disbursing any amount to M/s Anant Raj Industries i.e. Defendant No. 2 till the time the Defendant No. 2 pay/clear the interest amount of the Plaintiff. Prayed For : - to grant mandatory injunction in favor of the Plaintiff against the def. No. 1 thereby restraining the Def. No. 1 from releasing the property of the builder i.e. Def. No. 2 till the realisation of interest of Rs. 40 lacs by the Plaintiff.	19.11.2020	15.03.2021	For Filing of Reply by Plaintiff to our application w/o 7 R 11 CPC
Anant Raj Limited	Ms. Jyoti Mehra- Civil Judge(Junior Division) Gurugram	Sh. Gaurav Thukral Vs. ICICI Bank & Ors.	Suit filed by Plaintiff for Mandatory Injunction on restraining Defendant no.1(ICICI Bank) from presenting pre-monthly installment of Rs. 23,243/- to Loan account of Plaintiff Bearing no. LBDEL00002024743 till the final disbursal of amount from HSHDC as ordered by Hon'ble Supreme Court. (We are Defendant No. 2 -Anant Raj Limited)	03.11.2020	18.01.2021	Filing Reply to the application

Anant Raj Limited	Panchkula SCDRC	Prithi Pal Singh & Ors. Vs. Anant Raj Industries Ltd.	Plaintiff is seeking Mandatory Injunction restraining Def. 1 from presenting Pre-monthly installment of Rs. 23,243/- to loan account of Plaintiff bearing No. LBDEL00002024743 till the final disbursal from HSIIDC as ordered by SC.	03.12.2020 0	No date fixed due to COVID-19	for final arguments
Anant Raj Limited	State Commission Panchkula, Sec.4 Bays No. 3-6 Complaint No. 332/17	Neelam Jain Vs. ARL	Complaint under Section 17 of the Consumer Protection Act 1986 against the opposite parties for deficiency in service and unfair trade practice seeking refund of Rs.4166259/- deposited with the O.P. alongwith interest @ 12% from respective date of deposit till its realization. (Madelia Unit bearing no. G-501, admeasuring 1772 sq. ft.)	22.09.2020	10.12.2020	For Final Arguments
Anant Raj	Court of Sh. Chanderpal ,	Sh. Lalan Paswan & Ors. Vs Anant Raj	Apartment No. E-502, Tower-E. Refund of Rs. 53,20,989/- along with interest of Rs.12,90,737/- paid towards bank loan.		No date fixed due	For recording of

Limited	Authority under the payment wages Act 1936, Circle-V, Gurugram (Claim Application No.-76/2017)	Builders (MACEO)	Project Maceo		to COVID-19	Labour Evidence.
Anant Raj Limited	National Consumer Dispute Redressal Commission Consumer Case No.-2865/2017	Sumit Gaur & Anr. Vs ARL	Complaint u/S 21 & 22 of the Consumer Protection Act, 1986 R/W Section 12(1) (a) of the Consumer Protection Act, 1986 . Complainant has filed a case for refund of an amount of Rs. 56,98,235/- with Interest at 18% per annum of Booking in Residential Flat, Flat No.-N-802, Tower-N, Flat measuring 1310 sq. ft., at Project MACEO, Sector-91, Gurgaon.	20.07.2020	14.12.2020	For Final Arguments
Anant Raj Limited	National Consumer Dispute Redressal Commission Execution Application No. 75/2020 in FA/1760/2019	Manisha Singh Vs ARL	Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National Commission directed to refund amount paid by the Unit Holder alongwith interest @ 12% p.a. from	02.11.2020	18.01.2021	For compliance of directions

Anant Raj Limited	National Consumer Dispute Redressal Commission Execution Application No. 76/2020 in FA/1761/2019	Dhanya Manoj & Anr. Vs ARL	the date of payment of Amount. Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National Commission directed to refund amount paid by the Unit Holder alongwith interest @ 12% p.a. from the date of payment of Amount.	02.11.2020	18.01.2021	For compliance of directions
Anant Raj Limited	National Consumer Dispute Redressal Commission Execution Application No. 77/2020 in FA/1762/2019	Akshat Diwedi & Anr. Vs ARL	Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National Commission directed to refund amount paid by the Unit Holder alongwith interest @ 12% p.a. from the date of payment of Amount.	02.11.2020	18.01.2021	For compliance of directions
Anant Raj Limited	National Consumer Dispute Redressal Commission Execution Application No. 78/2020 in	Jayant Kr. Bhardwaj VS ARL	Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National Commission directed to refund amount paid by the Unit Holder	02.11.2020	18.01.2021	For compliance of directions

Anant Raj Limited	FA/1764/2019	National Consumer Dispute Redressal Commission Execution Application No. 79/2020 in FA/1768/2019	Abhinash Rana VS ARL	Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National Commission directed to refund amount paid by the Unit Holder alongwith interest @ 12% p.a. from the date of payment of Amount.	02.11.2020	18.01.2021	For compliance of directions
Anant Raj Limited		National Consumer Dispute Redressal Commission Execution Application No. 80/2020 in FA/1769/2019	Bobby Thomas &Anr. VS ARL	Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National Commission directed to refund amount paid by the Unit Holder alongwith interest @ 12% p.a. from the date of payment of Amount.	02.11.2020	18.01.2021	For compliance of directions
Anant Raj Limited		National Consumer Dispute Redressal Commission Execution Application No.	Hitender Mahajan VS ARL	Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National Commission directed to refund	02.11.2020	18.01.2021	For compliance of directions

Anant Raj Limited	81/2020 in FA/1770/2019	National Consumer Dispute Redressal Commission Execution Application No. 82/2020 in FA/1772/2019	Anurag Shrotriya & Anr. Vs ARL	amount paid by the Unit Holder alongwith interest @ 12% p.a. from the date of payment of Amount.	02.11.2020	18.01.2021	For compliance of directions
Anant Raj Limited	83/2020 in FA/1773/2019	National Consumer Dispute Redressal Commission Execution Application No. 83/2020 in FA/1773/2019	Amit Agarwal & Anr. VS ARL	Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National Commission directed to refund amount paid by the Unit Holder alongwith interest @ 12% p.a. from the date of payment of Amount.	02.11.2020	18.01.2021	For compliance of directions
Anant Raj Limited		National Consumer Dispute Redressal Commission Execution	Lalit Naryan & Anr. VS ARL	Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National	02.11.2020	18.01.2021	For compliance of directions

Anant Raj Limited	Application No. 84/2020 in FA/1774/2019	Anant Raj Limited vs. Nitin Gupta	Commission directed to refund amount paid by the Unit Holder alongwith interest @ 12% p.a. from the date of payment of Amount.	02.11.2020	18.01.2021	For compliance of directions
Anant Raj Limited	National Consumer Dispute Redressal Commission Redressal Commission Execution Application No. 85/2020 in FA/1776/2019	Anant Raj Limited vs. Nitin Gupta	Execution Application filed by the MACEO Unit holder U/s 25 and 27 of Consumer Protection Act, 1986 seeking execution of order dated 26.11.2019 wherein Hon'ble National Commission directed to refund amount paid by the Unit Holder alongwith interest @ 12% p.a. from the date of payment of Amount.			
Anant Raj Limited	Permanent Lok Adalat	Deepinder Singh Vs ARL	Applicant has filed a case for an amount of Rs.10 Lacs at the time of Booking in Residential Flat, Flat No.- B-304, Tower-B, 3rd Floor, Flat measuring 1862 sq. ft., at Project MACEO, Sector-91, Gurgaon.		No date fixed due to COVID-19	Case has been settled. Case will be withdrawn by Unit Holder on Next date of hearing.
Anant Raj Limited	Gurgaon Court, Ms. Shatakshi CJ, Case NO.- CS/1467/2017	Sheetu Dhar Vs Ashwini Raina (We are Def. No.-2 ARL)	Plaintiff filed a suit for declaration and permanent injunction against the Defendant No.1 i.e. Mr. Ashwini Raina. Plaintiff served a legal Notice to Def. No. 2 for staying the Sale/Transfer of	20.07.2020	16.03.2021	For Arguments w/o R 10

Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Deepti	M/s I.B. Enterprises Vs Mohan Lal & Ors. M/s Max Infra	the Flat in Macco, Flat unit No. L-801 , Sector-91, Gurgaon. prayed for: - to pass a decree of declaration declaring the said property in the joint name of plaintiff and the defendant no-1 and -further pass a decree of permanent injunction in favor of plaintiff and against the Defendants, thereby restraining them for sale/ transfer of the flat no L-801 to any third party.	28.08.2020	21.12.2020	Arguments on Application u/O 6 R 17
Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Deepti	M/s I.B. Enterprises Vs Vikram Singh, Proprietor- M/s A.B. Construction CS 1396/2015	Suit for recovery of Rs.32,35,903/- filed by the Plaintiff i.e. M/s I.B. Enterprises registered Partner Mr. Karan Bhardwaj alongwith interest @24% per annum. (We are Performa Def. No.2- ARIL)Gurgaon, (Sec-91, MACEO) Suit for recovery of Rs. 27,25,781/- filed by the Plaintiff i.e. M/s I.B. Enterprises registered Partner Mr. Karan Bhardwaj alongwith interest @24% per annum. (We are Performa Def. No.2-ARIL) Gurgaon, (Sec-91, MACEO) Prayed For :	20.10.2020	18.12.2020	case is listed for rebuttle evidence

Anant Raj Limited	Before NCDRC	Ms. Shikha Sareen & Anr. Vs. M/s Anant Raj Limited & Ors. Consumer Complaint No. 1903 of 2018	A decree of recovery of Rs. 27,25,781/- alongwith interest @24% per annum. Complaint u/s 21 (a) (i) of the Consumer Protection Act, 1986 filed by Maceo unit holder, Unit No. B 204, 2nd Floor, Tower B, Sector 91, Gurugram, erstwhile Gurgaon, Haryana. For recovery of Rs. 36,56,634 alongwith interest @ 18% per annum from 11.02.2014. and pendente lite and future interest at the rate of 18% per annum from the date of filing of present complaint till realization of the same. and to pay a sum of Rs. 50,00,000/- as compensation	02.11.2020	19.01.2021	for withdrawal of case by complainant
Anant Raj Limited	Before Patiala House Courts New Delhi Pragati MM-01	Ms. Shikha Sareen vs. M/s Anant Raj Limited Complaint Case No: 7468/2018 P.S. Connaught Place, New Delhi	Complaint U/s 156/3 of Cr. P.C. by MACEO Project Unit Holder for non giving Possession of Unit on time. P.S. Connaught Place	07.07.2020	12.02.2021	for withdrawal of case by complainant



Anant Raj Limited	SCDRC	Ashish Jain (HUF) vs. M/s ARIL & Anr. Complaint No. 72/2019	<p>Complaint u/s 17 of the Consumer Protection Act filed by Macco Unit holder (Unit No.G-101, Tower-G, Area-1708 sq. ft.)</p> <p>Prayed For:</p> <ol style="list-style-type: none"> 1. to direct the Opposite party to handover the possession 2. to execute/register the sale deed 3. direct the opposite party to pay delay compensation @Rs. 10 per sq ft on 1708 sq ft. amounting of Rs. 6,83,200/- alongwith interest @15% p.a from 27.03.2016 till delivery of possession 4. Direct to pay interest @15% p.a. on the entire deposit of Rs 42,43,354/- from 29.09.2012 till delivery of possession 5. Direct not to charge excess taxes amounting to Rs. 39,122/- which is suffered by the Complainant on account of delay in completion of project 6. Direct to pay Rs. 5,00,000/- on account of mental agony and Rs. 50,000/- as litigation expenses 	02.11.2020	14.12.2020	For evidence of ARI. before Registrar
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Anant Raj Limited	NCDRC	Rajiv Kumar Raizada & Anr. Vs. Anant Raj Limited Consumer Complaint Number 913 of 2019	<p>Complaint under section 21 (a)(i) of the Consumer Protection Act, 1986 filed by Maceo Unit Holder A-904 Tower A</p> <p>Prayed for :</p> <ol style="list-style-type: none"> 1. to handover the actual physical possession of the unit 2. to direct the respondent to pay compensation in the form of interest to the Complainant @ 12% P.A. w.e.f. 36 months from the date of agreement till the date of possession is delivered to the Complainant 3. to refund the excess amount collected from the Complainants towards car parking slots, with interest @ 12% per annum. 4. in alternative to refund the amount paid alongwith interest @ 18 % per annum from the date of receipt of payment by the respondent, in the event the respondent fails to deliver the possession of the apartment within three months from the date of service of this complaint to the respondent 5. direct the respondent to pay Rs. 50,000/- to the complainants towards, 	11.12.2020	01.03.2021	For Further Proceedings
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Anant Raj Limited	NCDRC	Suraj Garg vs. M/s Anant Raj Limited Complaint No. 1282/2019	cost Complaint u/s 21 (a) (i) of the Consumer Protection Act filed by Maceo Unit Holder Opposite Party (OP.1. M/s Anant Raj Limited, OP. 2 Sh. Ashok Sarin, OP. 3 Sh. Anil Sarin and OP. 4 Sh. Amit Sarin) Prayed For : 1. to direct all the respondent to refund a sum of Rs. 33,48,306/- alongwith 24 % interest from the date of payment to the Complainant, reflecting the booking amount paid for said unit. 2. to direct all the respondent to pay 5,77,220/- to the complainant towards delayed payment charged @ 10 % per sq. ft. 3. to direct all the respondent to pay 10,00,000/- by way of damages for harrasmentcaused. 4. Cost of litigation to be paid to the Complainant.	25.11.2020	12.02.2021	Before Registrar for exhibiting of Documents & For Agruments before Court
Anant Raj	GST Anti-Profitteering	Renu Mittal & DGAP Vs Anant Raj Limited	Maceo Unit Holder named as Manisha Singh filed case before the	07.12.2020		Order awaited

Limited	Committee		authority regarding charging of GST at excess rates. Case is managed by Accounts Team.			
Anant Raj Limited	NCLT, Chandigarh	Sanjay Rajgarhia Vs Anant Raj Limited Case No. CP(IB) 648/CID/HRY/2019	Complaint filed for insolvency by MACEO Unit Holder. As per legal notice, Unit Holder is seeking refund of amount Rs. 2934754/- paid towards Unit booked by him. In insolvency proceedings it is shown that ARL owns corporate debt of Rs. 2934754/- alongwith interest @ 9% p.a which will amount to Rs 45,07,785/- till the date of filing complaint. MACEO Unit No. C 702	11.12.2020	27.01.2021	For Filing of rejoinder
Anant Raj Limited	HRELA	Pallavi Grover vs. M/s Anant Raj Limited Complaint No. HRR/GGM/CRN/232 0/2019	Complaint filed by the Maceo unit holder A-204 Relief(s) Sought for : 1. to handover the possession of the apartment having super area measuring 1862 Sq Ft. on 2nd Floor in Tower A alongwith 1 cover car parking space. Or in alternate 2. to pay Rs. 34,59,663/- alongwith interest @24% PA 3. to pay compensation @10/- per Sq. Ft. of the super area of the said	01.12.2020	No date fixed due to COVID-19	For Arguments

Anant Raj Limited	NCDRC	Praveen Saxena & Anr. V.s. M/s Anant Raj Limited CC No. 894/2019	<p>apartment dated 17.09.2013 i.e. Rs. 10x1862 Sq. Ft. = Rs. 18,620/- x 26 months= Rs. 4,84,120/-</p> <p>Complaint under section 21(ai) of the Consumer Protection Act filed by Maceo Unit Holder A-504 Tower A</p> <p>Prayed For :</p> <ol style="list-style-type: none"> 1. to handover the actual physical possession of the unit 2. to direct the respondent to pay compensation in the form of interest to the Complainant @ 12% P.A. w.e.f. 36 months from the date of agreement till the date of possession is delivered to the Complainant 3. to refund the excess amount collected from the Complainants towards car parking, with interest @ 12% per annum. 4. in alternative to refund the amount paid alongwith interest @ 18 % per annum from the date of receipt of payment by the respondent, in the event the respondent fails to deliver the possession of the apartment within three months from the date of service of this complaint to the respondent 	11.12.2020	01.03.2021	For Arguments
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Anant Raj Limited	HRERA	Prithpal Singh & Ors. Vs. Anant Raj Ltd.	5. direct the respondent to pay Rs. 50,000/- to the complainants towards, cost Unit bearing No. A-102, on First Floor in Tower -A, having approx. 2,146 Sq ft. Super Area Unit Holder was sent with 2 copies of BBA but he did not sign and deliver the Copy of BBA to ARL Relief Sought i. Pass an order to direct the Respondent to refund the amount of Rs.29,00,000/- (Rupees Twenty Lakhs only) along-with interest at the rate of 18 percent from the last payment made by the Complainant date i.e. 18.05.2012 till its actual realization to the Complainant. ii. Pass an order to direct the Respondent to pay the amount being paid by the Complainant towards rental to the tune of Rs.20,000/- per month on account of non-delivery of possession of the said Unit within stipulated time period. iii. Pass an order to direct the Respondent to pay an amount of	01.12.2020	No date fixed due to COVID-19	For Arguments
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Anant Raj Limited	NCDRC	Alpesh Bansal Vs. Anant Raj Limited Complaint No. 2392 of 2019	Rs.55,000/- to the complainant as cost of the present litigation. iv. Cost of the present complaint may also be awarded in favour of the complainant and against the Respondent.	24.11.2020	11.02.2021	Case will marked to registrar
Anant Raj Limited	NCDRC	Pavan Kumar Vs Anant Raj Limited Complaint No. 2393 of 2019	Complaint under section 21(ai) of the Consumer Protection Act filed by Maceo Unit Holder C-503 Tower C Prayed For : 1. To refund Rs. 43,87,563/- alongwith interest @18% pa 2. To Pay Litigation Cost of Rs. 55,000/- 3. Rs. 50,000/- towards Mental Agony	24.11.2020	11.02.2021	Case will marked to registrar



Anant Raj Limited	<p>NCDR, UpbhoktaNyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi-110023</p> <p>Complaint No.- 108/2020</p>	Saranpal Singh & Anr. Vs Anant Raj Limited	<p>Complainant filed w/s 21(A) of the Consumer Protection Act. Complainant has booked Unit No. N-603 in project MACLO and he has paid Rs. 76,50,396/- till date. Total amount payable is Rs. 87,33,556/- as per BBA.</p> <p>Relief sought: -</p> <ol style="list-style-type: none"> 1. handover possession alongwith interest @18% p.a. from the date of Delay, EMI interest, rent paid and loss of income tax rebate amounting to Rs. 2,00,000/- OR 2. provide alreantereadymove in apartment of same size alongwith relief sought in Point 1 OR 3. delay charges @ Rs. 10,000/- per sq ft on super area of Unit OR 4A. refund amount paid alongwith compound interest @ 24% pa. from the date of payment AND 4B. to pay compensation to both the complainants for mental agony, discomfort and undue hardship AND 4C. to pay Rs. 1,00,000/- towards litigation cost. 	20.11.2020	09.02.2020	Case will marked to registrar
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Anant Raj Limited	NCDRC, UpbhoktaNyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi- 110023 Complaint No.- 108/2020	Syed Habibur Rehman Vs Anant Raj Limited Consumer Case No. 83/2020	Compliant filed U/s 12 of the Consumer Protection Act. Complainant has booked two units in the Project MACEO. Unit No. A-803 and A-903. i. Unit No. A-803 was to be handed over by 21.11.2017. II. Unit No. A-903 was to be handed over by 23.10.2018 Relief sought 1. Refund of money for Unit No. A- 803 @ Rs. 43,53,160 and A-903 @ Rs. 86,80,869/- alongwith interest @ 18% p.a. from the date of payment. 2. Litigation Cost Rs. 7,00,000/- 3. Rs. 15,00,000/- towards mental agony and harassment 4. Rs. 10,00,000/- towards unfair trade practices and deficiency in service	04.11.2020	18.12.2020	Case will marked to registrar
Anant Raj Limited	Delhi High Court, Befor Sh. LorrenBamniyal, Registrar.	Anant Raj Ltd. Vs. SDMC B-7 Bhatti WP(C) 3345/2018 CM No. 13198/2018	Writ Petition for quashing order dated 11.09.2017 and minutes of meeting dated 31.08.2018 of the committee constituted by commissioner of the respondent thereby rejecting the representation of the petitioner to grant sanction of building plan of	02.11.2020	07.01.2021	For Arguments

Anant Raj Limited	Supreme Court of India M.A.No. 50/2019 Civil Appeal No.- 8788/2015	Rameshwar & Ors. vs State of Haryana	Motel at Village Bhatti Tehsil Mehrauli Delhi. Prayed For : - issuance of writ directing thereby quashing the order dt : 11.09.17 minutes of meeting dated 31.08.2018 of the committee constituted by commissioner of the respondent thereby rejecting the representation of the petitioner to grant sanction of building plan of Motel at Village Bhatti Tehsil Mehrauli Delhi. Property : land measuring 7.15 acres comprised in Khasra Nos. 2033	10.12.2020	15.12.2020	HSIIDC has filed affidavit. Since none was present on behalf of ED. Notice was issued to ED.
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Anant Raj Agencies Pvt. Ltd.	Delhi High Court,	Shringar Hotels Pvt. Ltd. Vs Anant Raj Agencies Pvt. Ltd. RFA (OS) No.- 26/2016	applicant for the delay caused in timely completion of the process of verification from the date of expiry of timeline as provided in the judgement dated 12.03.2018	18.09.2020	16.12.2020	For Further Proceeding
<p>Appeal of the Appellant under Section 96 of the CPC, 1908 read with Section 10 of the Delhi High Court act against the Judgment and Decree dated 22.12.2015 passed by the Hon'ble Mr. Justice Najmi Waziri in CS(OS)48/2006 Titled as Anant Raj Agencies Pvt. Ltd. Vs Shringar Hotels Pvt. Ltd. in exercise of Civil Jurisdiction. CS(OS) 48/2006 (Disposed of 22.12.2015)</p> <p>Suit for Specific performance and Permanent Injunction for execution of sale deed in terms of agreement dated 16.09.2005 in respect of Agricultural Land admeasuring 16 Bighas and 13 Biswas situated at Village Bijwasan, Tehsil Mehrauli, Vasant Vihar, New Delhi. In terms of Agreement dated 16.09.2005. As per the terms of the said agreement the total consideration to be paid by ARA to Shringar Hotels</p>						

Anant Raj Limited	Before Anil kaushik, D/CJM, Gurugram	State through AD Vs. Shri Ashok Sarin & Ors. SUMM-209/2019	was Rs. 16.99 Crores. ARA has paid Rs. 2.5 Crores as earnest money.	29.09.2020	22.12.2020	For appearance and filing of reply.
Anant Raj Limited	NCDRC, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi-110023	Gautma Saha & Anr. Vs Anant Raj Industries Limited Complaint No.- 747/2020	Complaint filed under U/s 21 of the Consumer Protection Act. Complainant has booked unit no. R-1003 in the project Maceo. Complainant is seeking refund of amount paid by him alongwith interest.	02.11.2020	21.01.2021	For Filing of Reply



Policy on Material Creditors of our Company

In terms of the ICDR Regulations, our Company is required to disclose in the Information Memorandum, the details of the outstanding dues to creditors, based on the policy of our Board on materiality. Additionally, our Company is required to provide complete details about outstanding dues to creditors as mentioned above, on the webpage of our Company www.tarc.in with a web link thereto in the Information Memorandum.

For the purpose of material creditors, our Board has considered outstanding creditors where value due to such creditors exceeds 2.5% of the networth or 5% of net profit, whichever is higher, determined on the basis of Restated annual financial statements our Company, which is Rs. 3,698.98 Lakh as on March 31, 2020.

GOVERNMENT APPROVALS

Pursuant to the Scheme of Arrangement, all the permits, licenses, registrations, authorities, allotments, approvals, contracts, engagements, arrangements, title, interest, benefits, rights and benefits under insurance policies, intellectual property including trademarks, patents, copyrights, privileges, goodwill, import quotas, import licenses, industrial designs, labels, label designs and all other rights including lease rights, tenancy rights, authorizations, licenses, quota rights, all special economic zone benefits, excise duty exemptions, income tax benefits and exemptions, approvals and recognitions for scientific research by the prescribed authority, powers and facilities of every kind, nature and description whatsoever of the real estate business undertaking of the Demerged Company shall stand transferred to and vested in or shall be deemed to be transferred to and vested in the Resulting Company as if the same were originally given or issued to or executed in favour of the Resulting Company, and the rights and benefits under the same shall be available to the Resulting Company.

REGULATORY AND STATUTORY DISCLOSURES

Authority for Listing

The National Company Law Tribunal, Chandigarh Bench, Chandigarh vide its order dated 24th August, 2020 has approved the Scheme of Arrangement between Anant Raj Agencies Private Limited, Anant Raj Limited and Anant Raj Global Limited and their respective Shareholders and creditors. Pursuant to the Scheme, ARAPL is merged with ARL and thereafter the project division of the Demerged Company is transferred to and vested with the Resulting Company with the appointed date of 30th September, 2018 in accordance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The effective date of the Scheme is 25th August, 2020.

In accordance with the said Scheme, the equity shares of Anant Raj Global Limited issued pursuant to the Scheme shall be listed and admitted to trading on BSE and NSE. Such admission and listing is not automatic and will be subject to fulfillment by our Company of the listing criteria of BSE and NSE for such issues also subject to such other terms and conditions as may be prescribed by BSE and NSE at the time of the application by our Company seeking listing.

Eligibility criteria on:

There being no initial public offering or rights issue, the eligibility criteria of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2018 do not become applicable. However, SEBI vide its letter no. SEBI/HO/CFD/DILII/RD/RP/OW/2020/19877/1 dated November 20, 2020 granted relaxation of clause (b) to sub-rule (2) of Rule 19 thereof by making an application to SEBI under sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 as per the Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI Circular no. CFD/DIL3/CIR/2018/2 dated January 03, 2018 on Schemes of Arrangement. Our Company has submitted the Information Memorandum, containing information about itself, making disclosures in line with the disclosure requirement for public issues, as applicable to BSE and NSE and the Information Memorandum shall be made available to public through their websites www.bseindia.com and www.nseindia.com. Our Company has made the Information Memorandum available on its website www.tarc.in. Our Company has published an advertisement in the newspapers containing its details as per the SEBI Circular with the details required as in terms of Annexure I Part III (A) para 5 amended vide SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/215 dated November 3, 2020. The advertisement has drawn specific reference to the availability of the Information Memorandum on its website www.tarc.in.

Prohibition by Securities and Exchange Board of India

Our Company, its directors, its promoters, other companies promoted by the promoters and companies with which our Company's directors are associated as directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

Identification as willful defaulter by Reserve Bank of India

Our Company, its promoters, other companies promoted by the promoters, the relative (as per Companies Act) of promoters have not been identified as willful defaulters by the Reserve Bank of India.

Disclaimer Clause of the BSE

As required, a copy of this Information Memorandum has been submitted to BSE. BSE has vide its letter reference no. DCS/AMAL/JR/R37/1415/2018-19 dated February 28, 2019, approved the Scheme of Arrangement under Regulation 37 of the Listing Regulations and by virtue of the said approval BSE's name is included in this Information Memorandum as one of the stock exchanges on which this Company's securities are proposed to be listed. The BSE does not in any manner:

- warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or
- warrant that this Company's securities will be listed or will continue to be listed on the BSE; or
- take any responsibility for the financial or other soundness of this Company; and
- it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by the BSE.
- Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of any thing stated or omitted to be stated herein or for any other reason whatsoever.

Disclaimer Clause of the NSE

As required, a copy of this Information Memorandum has been submitted to NSE. NSE has vide its letter reference no. NSE/LIST/70085 dated February 27, 2019 approved the Scheme of Arrangement under Regulation 37 of the Listing Regulations and by virtue of the said approval NSE's name is included in this Information Memorandum as one of the stock exchanges on which this Company's securities are proposed to be listed. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that this Information Memorandum has been cleared or approved by NSE; nor does NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; nor does it warrant that our Company's securities will be listed or continue to be listed on the NSE; nor does it take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of our Company. Every person who desires to apply for or otherwise acquire any

For Anant Raj Global

Director

securities of our Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against NSE whatsoever by reason of any loss which may be suffered by such person consequent to or in or in connection with such subscription or acquisition, whether by reason of any thing stated or omitted to be stated herein or any other reason whatsoever.

General Disclaimer from our Company

Our Company accepts no responsibility for statements made other wise than in the Information Memorandum or in the advertisement to be published in terms of Annexure I Part III(A) para 5 amended vide SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/215 dated November 3, 2020 or any other material issued by or at the instance of our Company and any one placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by our Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

Listing

Applications have been made to BSE and NSE for an official quotation of the Equity Shares of our Company. Our Company has nominated NSE India as the Designated Stock Exchange for the aforesaid listing of the shares. Our Company has taken steps for completion of necessary formalities for listing and commencement of trading at all the stock exchanges mentioned above within a period as approved by SEBI.

Securities and Exchange Board of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957

Our Company was granted an exemption from the application of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 by the Securities and Exchange Board of India vide the letter no. SEBI/HO/CFD/DILII/RD/RP/OW/2020/19877/1 dated November 20, 2020.

Filing

Copy of this Information Memorandum has been filed with BSE and NSE.

Demat Credit

Our Company has executed a Tripartite Agreement with the Depositories i.e. NSDL and CDSL for admitting its securities in demat form. Our Company has been allotted ISIN Number **INE0EK901012**.

Expert Opinions

Save as stated elsewhere in this Information Memorandum, we have not obtained any expert opinions.

Dispatch of Share Certificates

In accordance with the Scheme, new shares have been issued and allotted to the eligible shareholders of Anant Raj Limited on the **Record Date i.e. October 7, 2020**. Our Company has dispatched the physical share certificates to shareholders holding shares of Anant Raj Global Limited in physical form on October 20, 2020 and credited the new shares to depository participant accounts of the shareholders on October 20, 2020.

Previous Rights and Public Issues

Since incorporation, our Company has not issued shares to the public.

Commission and Brokerage on Previous Issues

Our Company has not issued any shares to the public since its inception and no sum has been paid or is payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares.

Promise vis-à-vis performance

This is for the first time our Company is getting listed on the stock exchange.

Outstanding Debentures or Bonds and Redeemable Preference Shares and other Instruments issued by our Company

There are no outstanding debentures or bonds and redeemable preference shares and other instruments issued by our Company.

Stock Market Data for Equity Shares of our Company

The shares of our Company are not listed on any stock exchanges. Through this Information Memorandum, our Company has sought approval for listing of its shares.

Disposal of Investor Grievances

Our Company has the following platforms for addressing investors' grievances:

- Email id: investors@anantrajglobal.com
- SCORES

Shareholders can express their grievances by sending mails to above mail id or raise complaints in SCORES (Common Portal introduced by SEBI)

Company Secretary

Name: Mr. Amit Narayan

Address: C -3, Qutab Institutional Area, Katwaria Sarai, NewDelhi – 110016.

Tel: 011-41244351

Email: investors@anantrajglobal.com

Chief Financial Officer

Name: Ms. Aarti Arora

Address: C -3, Qutab Institutional Area, Katwaria Sarai, New Delhi – 110016.

Tel: 011-41244374

Email: aarti.arora@anantrajglobal.com

SECTIONVII– OTHER INFORMATION
MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION

1. The regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company, except in so far as they are embodied in the following Articles.
2. Notwithstanding anything contained in these Articles, such provisions and regulations as may be prescribed by the legislature, as compulsory, by later enactments relating to Companies, shall have priority of observance under such circumstances.
3. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company. The provisions under these Articles shall be read in conjunction with the secretarial standards with respect to general and board meetings specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980, and approved as such by the Central Government and in case of any conflict between the secretarial standard and the provisions of the Act, the provisions which is more stringent shall be applicable.

INTERPRETATION CLAUSE

4. In these Articles or regulations—
 - (a) "Act" means the Companies Act, 2013 and other statutory modifications or re-enactments thereof for the time being in force;
 - (b) "Applicable Law" means laws of India, as applicable including, inter alia, the Companies Act, 1956 (upto the extent it is applicable), Securities Contracts (Regulation) Act 1956, SEBI Act 1992, Depositories Act 1996, and all applicable statutes, enactments, acts of legislature, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, tribunal, board or court;
 - (c) "Articles" means the articles of association of a company;
 - (d) "Auditors" means the auditor of the Company for the time being and from time to time appointed in accordance with the Company Act, 2013.
 - (e) "Board of Directors" or "Board", in relation to a company, means the collective body of the directors of the Company.
 - (f) "Board Meeting" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles.
 - (g) "Beneficial Owner" shall mean beneficial owner as defined in clause (a) Sub Section 1 of Section 2 of the Depositories Act, 1996.
 - (h) "Depositories Act, 1996" shall include any statutory modification or enactment thereof.
 - (i) "Company" means '**Anant Raj Global Limited**'
 - (j) "Company Secretary" or "Secretary" means a company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 who is appointed by a company to perform the functions of a company secretary under this Act
 - (k) "Debenture" includes debenture stock, bonds or any other instrument of a company

For Anant Raj Global Limited


Director

- evidencing a debt, whether constituting a charge on the assets of the company or not;
- (l) "Dividend" includes any interim dividend.
 - (m) "Directors" means the Directors appointed to the Board of the Company.
 - (n) "Document" includes summons, notice, requisition, order, declaration, form and register, whether issued sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on proper or in electronic form.
 - (o) "Depositories" shall mean a Depository as defined in clause (e) of Subsection 1 of Section 2 of the Depositories Act, 1996.
 - (p) "Electronic Mode" "electric mode" shall have the meaning as provided under Companies Act 2013.
 - (q) "Extra-Ordinary General Meeting" means an Extra-Ordinary General meeting of the members duly called and constituted and any adjourned holding thereof.
 - (r) "Independent Director" means an Independent director referred to in sub-section (6) of Section 149
 - (s) "Key Managerial Person" (KMP) in relation to Company means the chief executive officer or the managing director or the manager; the company secretary; the whole-time director; the chief financial officer and such other officer as may be prescribed under Companies Act 2013;
 - (t) "Meeting" or "General Meeting" means a meeting of the Members. "Annual General Meeting" means a General Meeting of the Members held in accordance with the provisions of Section 96 of the Act.
 - (u) "Member" means the member of the Company as defined in sub-section (55) of section 2 of the Companies Act 2013 or any amendment thereof.
 - (v) "Month" shall mean the calendar month.
 - (w) "Office" means the Registered Office for the time being of the Company;
 - (x) "Proxy" includes Attorney duly constituted under a power of Attorney;
 - (y) "Related Party" or "Relative" shall be as defined in Companies Act 2013
 - (z) "Registrar" means the Registrar of Companies of the State in which the registered office of the Company is, for the time being, situated.
 - (aa) "Remuneration" means any moneys or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.
 - (bb) "Seal" means the Common Seal of the Company.
 - (cc) "Securities" means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.
 - (dd) "Shares" means the shares in the share capital of a company and includes stock.
 - (ee) "Special Resolution" shall have the meaning assigned thereto by Section 114 of the Act.
 - (ff) "Sweat Equity Shares" means such equity shares as are issued by a company to its directors or employees at a discount or for consideration, other than cash, for providing their know-how or making available rights in the nature of intellectual property rights or value additions, by whatever name called.
 - (gg) "secretarial standards" means standards specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980, and approved as such by the Central Government.
 - (hh) "Tribunal" means the National Company Law Tribunal constituted under section 408.
 - (ii) "Voting Right" means right of a member of a company to vote in any meeting of the Company or by means of postal ballot.
 - (jj) "Whole-Time Director" includes director in the whole time employment of the company.

For Anant Raj Global Limited

 Director

- (kk) "Year" means the "Financial Year" as provided under sub section (41) of Section 2 of the Act.
- (ll) Words importing the masculine gender shall also include feminine gender.
- (mm) Words importing "persons" shall, where the context requires, include bodies corporate and companies as well as individuals.
- (nn) Words importing the singular number includes plural where the context so requires.
- (oo) 'In Writing' and 'Written' includes printing, lithography and any other mode of representing or reproducing words in a visible form.
- (pp) "Video Conferencing or other audio-visual" means audio- visual electronic communication facility employed which enables all the persons participating in a meeting to communicate concurrently with each other without an intermediary and to participate effectively in the meeting. SEBI means Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992;
- (qq) "SEBI Act" means the Securities and Exchange Board of India Act, 1992.

Share Capital

5. The Share capital of the Company shall be such as given under Clause V of the Memorandum of Association as altered from time to time. The Company shall have the power to increase, reduce or re-classify the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the provisions of the Companies Act, 2013 and the Applicable Law and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by these Articles.

The Company may increase its subscribed capital on exercise of an option attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company.

6. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
7. If the Company offers any of its shares to the public for subscription, such offer shall be made in accordance with the provisions of Chapter III and IV, and other relevant provisions of the Act, regulations framed by SEBI under SEBI Act and other Applicable Laws.
8. Except so far as is otherwise provided, by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the existing capital of the Company and shall be subject to all the provisions herein contained in respect of payment of call and instalments, transfer and transmission, forfeiture, lien and otherwise.
9. (i) Unless the shares have been issued in dematerialized form in terms of Applicable Laws, every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the

memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal of the Company which shall be affixed in the presence of and signed by two Directors duly authorised by the Board and the Secretary, if any or some other person appointed by the Board for the purpose. Further out of the two directors there shall be atleast one director other than Managing or whole time director, where the Composition of the Board so permits.

(iii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon.

(iv) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

(v) Shares may be registered in the name of any persons, company or other body corporate. Not more than four persons shall be registered jointly as members in respect of any shares. No shares shall, however, be registered in the name of partnership or a person of unsound mind.

10. (i) Subject to the provisions of section 46 of the Act and rules made thereunder, if any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be issued. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles 8 and 9 shall mutatis mutandis apply to debentures of the company.

(iii) Where a new share certificate has been issued in pursuance of Article 9, particulars of every such certificate shall also be entered in a register of duplicate certificates indicating against the name of the person to whom the certificate is issued, the number and date of issue of the certificate in lieu of which the new certificate is issued.

11. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

12.(i) The company may exercise the powers of paying commissions conferred by section 40 (6) of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed five per cent of the price at which any shares are issued or two and a half per cent of the price at which any debentures are issued (as the case may be) and shall not in any case exceed the rate or amount prescribed in rules made under section 40 (6) of the Act.

- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- (iv) A copy of the contract for payment of commission is delivered to the registrar at the time of delivery of the prospectus for registration.
- (v) The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.

Issue of Preference Share Capital

13. Subject to the provisions of Section 55 of the Act, rules made thereunder and Applicable Laws, the Company shall have the power to issue preference shares which are or at the option of the Company are liable to be redeemed within a period not exceeding twenty years from the date of issue, or such other period as provided in law and the resolution authorising such issue shall prescribe the manner, terms and conditions of redemption.

Issue of Sweat Equity Shares

14. Notwithstanding anything contained in Section 53 of the Act but subject to the provisions of section 54 of the Act read with rules made there under and in accordance with the regulations made by the SEBI and Applicable Laws, the Company may issue Sweat Equity Shares i.e. shares issued to Employees or Directors at a discount or for consideration other than cash for providing know-how or making available rights in the nature of intellectual property rights or value additions, by whatever name called, of a class of shares already issued if the following conditions are fulfilled:
- (a) The issue of Sweat Equity Shares is authorized by a special resolution passed by the Company in the General Meeting;
 - (b) The Resolution specifies the number of shares, their current market price, consideration if any and the class or classes of Directors or Employees to whom such equity shares are to be issued.
15. The rights, limitations, restrictions and provisions as are for the time being applicable to equity shares shall be applicable to the sweat equity shares issued under this section and the holders of such shares shall rank pari-passu with other equity shareholders.

Variation of Shareholders' Rights

16. If at any time the share capital is divided into different classes of shares, the rights attached to any class, (unless otherwise provided by the terms of issue of the shares of that class), may, subject to the provisions of Section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
17. To every such separate meeting, the provisions of these articles relating to general meetings shall mutatis mutandis apply.
18. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.

Lien

19.
 - (i) The company shall have a first and paramount lien—
 - (a) one very share not being a fully paid share, whether solely or jointly, for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any on such shares.

- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
20. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
Provided that no sale shall be made—
 - (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency. Provided that the shares of any member who is indebted to the Company may be sold by resolution of the Directors, to satisfy the Company's lien thereof, and be transferred to the purchaser without the consent and notwithstanding any opposition on the part of the indebted member and complete title to the share of any such member which shall be sold and transferred against indebted member and all persons claiming under him whether he may be indebted to the company in fact or not shall stand transferred and thereupon, the point

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of the purchaser shall be deemed to be the holder of such shares discharged from all dues and calls made prior to such purchase, and shall not be bound to see to the application of the purchase money nor his titles to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.

21. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale and after name of the purchaser has been entered in the Register in respect of such shares the validity of the sale shall not be impeached by any person on any ground whatsoever and the remedy of any person aggrieved by such sale shall be in damages only and against the Company exclusively.
- (iv) Where any share has been sold by the Board pursuant to these Articles and the certificate in respect thereof has not been delivered to the Company by the former holder of such share, the Board may issue a new certificate for such share distinguishing it in such manner as it may think fit from the certificate not so delivered. Where in any such case the certificate in respect of the share forfeited and/or sold is not delivered, and a new certificate for such share has been issued, the original certificate shall be treated as cancelled and no claim or title based on such certificate shall be binding on the Company.
- 22.
- (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

- 23.
- (i) The Board may, from time to time, subject to the provisions of section 49 of the Act, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium). Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
24. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
25. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

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Director

- 26.
- (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such per cent per annum, if any, as the Board may determine from time to time.
 - (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 27.
- (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - (ii) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
28. On the trial or hearing of any action or suit brought by the Company against any member or his representative to recover any debt or claim any money due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is, or was, when the claim arose, on the Register as a member or one of the members in respect of the shares for which such claim is made, and that the amount claimed is not entered as paid in the books of the Company, and it shall not be necessary to prove the appointment of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of matters, aforesaid shall be conclusive evidence of the debt.
29. The Board—
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance. Money so paid in excess of the amount of calls shall not rank for dividends or to participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less than 3 months notice in writing. However, it shall not be the right of the member making such payment in advance of call to seek or to claim a refund or prepayment thereof.
 - (c) from time to time, at its discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the members, but no member shall be entitled to such extension save as a matter of grace and favour.

Transfer of shares

30. The transfer of share in dematerialization form shall be governed through Depository Act 1996 and rules and regulations made thereunder.

31. Save as provided in Section 56 of the Act, no transfer of a share shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or, if no such certificate is in existence, the letter of allotment of the share. The instrument of transfer is in respect of one class of shares. The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer and transmission of any shares.
32. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof. Where it is proved to the satisfaction of Board that an instrument of transfer signed by or on behalf of transferor and by or on behalf of the transferee has been lost, the Company may, if the Directors think fit, on an application in writing made by the transferee and bearing the stamp required by an instrument of transfer, register the transfer on such terms as to indemnity as the Board may think fit.
33. Application for the registration of the transfer of a share may be made either by the transferor or the transferee provided that, where such application is made by the transferor, no registration shall, in the case of a partly paid share, be effected unless the Company gives notice of such partly paid shares to the transferee in the manner prescribed by Section 56 of the Act, and subject to provisions of these Articles, the Company shall, unless objection is made by the transferee, within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of transfer was made by the transferee.
34. The Board may, subject to the right of appeal conferred by section 58 of the Act and Section 22A of Securities Contracts (Regulation) Act, 1956 and other Applicable Laws, without assigning any reason for such refusal, may within one month from the date of which the instrument of transfer was delivered to the Company decline to register—
(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
(b) any transfer of shares on which the company has a lien.

Provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any person or persons indebted to the Company on any account whatsoever except a lien on the shares.

35. No transfer shall be made to or registered in the name of a person of unsound mind or a partnership or trust.
36. On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

37. Notwithstanding anything contained in any other provisions of the Articles of Association, where any instrument of transfer of shares has been delivered to the Company for registration and the transfer of such shares has not been registered by the Company, the provisions of Section 126 of the Act regarding dividend, any offer of Rights Shares and any issue of fully paid-up Bonus Shares in relation to such shares shall apply.

Transmission of Shares

38. If any member of the Company dies, and the Company, through any of its Principal Officers, within the meaning of Section 84 of the Estate Duty Act, 1953, has knowledge of the death, it shall not be lawful for the Company to register the transfer of any shares standing in the name of the deceased member unless the Company is satisfied that the transferee has acquired such transfer for valuable consideration or there is produced to it a certificate from the Controller, Deputy Controller or Assistant Controller of Estate Duty that either the estate duty in respect thereof or the money due as the case may be had been paid or will be paid. Where the Company has come to know through any of its Principal Officers of the death of any member, the Company shall within a month of the receipt of such knowledge, furnish to the Assistant Controller, or Deputy Controller of Estate Duty, who is exercising the functions of the Income Tax Officer in the case of the Company such particulars as may be prescribed by the Estate duty Rules, 1953.

- 39.
- (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
 - (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

- 40.
- (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
 - (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
 - (c) If such person shall elect to have his nominee registered.
 - (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

- 41.
- (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
 - (ii) If the person aforesaid shall elect to transfer the share, he shall testify that election by executing in favour of his nominee an instrument of transfer in accordance with the provisions, herein contained, and until he does so, he shall not be freed from any liability in respect of shares.

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(iii) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

42. A person becoming entitled to a share by reason of the death, lunacy, bankruptcy or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

43. If the Board refuses to register the transfer of, or the transmission by operation of law of the right to any share, the Company shall, within 30 days from the date on which the instrument of transfer or the intimation of such transmission as the case may be was lodged with the Company, send to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, notice of such refusal.

44. A person entitled to a share by transmission, subject to the right of Directors to retain such dividend or money as hereinafter provided, be entitled to receive may give a discharge for any dividends or other moneys payable in respect of the share.

45. The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice, or referred thereto in any book of the Company, and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting to do, though it may have been entered or referred to in some book of the Company; but the Company shall nevertheless be at liberty to regard and attend to any such notice; and give effect thereto if the Board shall so think fit.

Forfeiture of shares

46. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest not exceeding 10% per annum which may have accrued.
47. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
48. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.
49. When any shares have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register, but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
- 50.
- (i) A forfeited share shall be deemed to be the property of the Company and may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. The forfeiture of a share involves extinction at the time of the forfeiture, of all interests in and all claims and demands against the Company, in respect of the shares and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.
 - (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit. Upon any sale, re-allotment or other disposal of the forfeited shares, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and have no effect, and the Directors shall be entitled to issue a new certificate in respect of a said shares to the person or persons entitled thereto.
- 51.
- (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
 - (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

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- 52.
- (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
 - (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (iii) The transferee shall thereupon be registered as the holder of the share; and
 - (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
53. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of Capital

54. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
55. Subject to the provisions of section 61 of the Act, the company may, by ordinary resolution,—
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
56. Where shares are converted into stock,—
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

57. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.

Reduction of Capital

58. The Company may reduce its share capital as per the applicable provisions of the Companies Act, 2013 or Companies Act, 1956, as may be applicable for the time being in force.

Capitalisation of Profits

- 59.
- (i) The company in general meeting may, upon the recommendation of the Board, resolve—
 - (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

Buy-back of Shares

60. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 of the Act and any other applicable provision of the Act and rules made thereunder and provisions framed in this regard by the SEBI and under Applicable Laws for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

61. All general meetings other than the annual general meeting shall be called extraordinary general meeting.

62.

- (i) The Board may, whenever it thinks fit, call an Extra-Ordinary General Meeting.
- (ii) The Board shall at the requisition made by such number of members who hold, on the date of the receipt of the requisitions, not less than one-tenth of such of the total paid-up capital of the Company as on that date carries the right to vote call an extra-ordinary general meeting of the company in the manner provided under Section 100 of the Act. Where two or more persons hold any shares jointly, a requisition or notice calling a meeting signed by first holder or any of the joint holder, if not signed by first holder, for the purpose of this Article, have the same force and effect as if it had been signed by all of them. The requisition made by the members shall set out the matters for the consideration of which the meeting is to be called and shall be signed by the requisitionists and sent to the registered office of the company.

63. In addition to any other meetings, Annual General Meeting of the Company shall be held in each year within such intervals as are specified in Section 96 (1) of the Act, and, subject to the provisions of Section 96 (2) of the Act, at such times and places as may be determined by the Board.
64. The Company shall comply with the provisions of Section 111 of the Act as to giving notice of resolutions and circulating statements on the requisition of members.
65. Save as is provided in Section 101 (1) of the Act, not less than clear twenty one days' notice either in writing or through electronic mode shall be given for calling General Meeting of the Company. The general meeting may be called after giving shorter notice if the consent is given in writing or by Electronic Mode by not less than ninety-five percent of the members entitled to vote at such meeting. Every notice of the meeting shall specify the place, date, day and hour of the meeting and shall contain a statement of the business to be transacted thereat.

Where any such business consists of "special business" as hereinafter defined there shall be annexed to the notice a statement complying with the provisions of Section 102 of the Act.

Notice of every meeting of the Company shall be given to every member of the Company, legal representative of any deceased member or the assignee of an insolvent member, auditor or auditors of the company and every director of the company.

Any accidental omission to give any such notice to or the non-receipt thereof by any member or other person who is entitled to such notice shall not invalidate the proceeding of the meeting.

Proceedings at General Meetings

66. The ordinary business of an Annual General Meeting shall be to receive and consider the profit and loss account, the Balance Sheet and the reports of the Directors and of the Auditors, to elect Directors in the place of those retiring by rotation, to appoint auditors and to fix their remuneration and to declare dividends. All other business transacted at an Annual General Meeting and all business transacted at any other meeting shall be deemed special business. No General Meeting shall be competent to discuss or transact any special business which has not been specifically stated in the notice of the meeting.
67. The chairman of the Board of Directors shall preside as chairman at every General Meeting of the Company. If there is no such Chairman or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the members present shall choose another Director as Chairman, and if no Director be present or if all the Directors decline to Chair the meeting, then the members present shall choose one of them to be Chairman.

68. Any act or resolution which, under these articles and the Act is permitted or required to be done or passed by the Company in General Meeting, shall be sufficiently done or passed if effected by an Ordinary Resolution as defined in Section 114 (1) of the Act unless either the Act or the Articles specifically require such act to be done or resolution to be passed by a specific majority or by Special Resolution as defined in Section 114 (2) of the Act.
69. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.

Adjournment of Meeting

70. If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if called upon the requisition of members, shall stand cancelled; but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and such time and place as the Board may determine and if at such adjourned meeting a quorum is not present, the members present, shall be a quorum and may transact the business for which the meeting was called. The Company shall give not less than three days' notice to the members either individually or by publishing an advertisement in the newspapers in terms of subsection (3) of section 103 of the Act.
- 71.
- (i) The Chairman of a General Meeting may with the consent of the meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (ii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as provided in the Articles, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting Rights

- (iii) At any general meeting, a resolution put to vote shall be decided in the manner as prescribed in the provisions of Section 107, 108, 109 and other applicable provisions of the Act and rules made thereunder.

Proxy

72. The instrument appointing a proxy and power of attorney or other authority; if any, under which it is signed, or a notarised copy of that power of attorney or authority, shall be deposited at the office of the company not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

73. Every instrument of proxy whether for a specified meeting or otherwise shall, as nearly as circumstances will admit, be in the form set out in the rules made under section 105 of the Act.
74. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given. Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

75. The number of Directors of the Company shall not be less than three and not more than fifteen including woman director. The company may appoint more than fifteen directors after passing a special resolution.
76. The following shall be the first directors:
1. Mr. Anil Sarin
 2. Mr. Amar Sarin
 3. Mrs. Sharda Sarin
77. Save as otherwise provided in the Act and herein the articles, every director shall be appointed by the Company in the general meeting.
78. Subject to the provisions of section 152, an independent director shall hold office for a term up to five consecutive years on the board of the Company and shall be eligible for the re-appointment on passing of a special resolution by the Company subject to such term of appointment as approved by the Board. Such Independent Directors shall not hold office for more than two consecutive terms, but such independent directors shall be eligible for appointment after expiration of three years of ceasing to become an independent director.
79. Any director nominated by any financial institution in pursuance of the provisions of any law for the time being in force, or of any agreement, or appointed by any government, or any other person to represent its interests, shall not be considered as independent director in terms of the provisions of the Act.
80. If it is provided by any trust deed securing or otherwise in connection with any issue of debentures of the Company that any person or persons shall have power to nominate a Director of the Company then in the case of any and every such issue of debentures, the persons having such power may exercise such power, from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to a Debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be liable to retire by rotation.

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Director

81. In the course of its business and for its benefit the Company shall, subject to the provisions of the Act, be entitled to agree with any person, firm, corporation, government, financing institution or other authority that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Directors may deem fit. Such nominees and their successors in office appointed under these Articles shall be called Special Directors. Special Director shall be entitled to hold office until requested to retire by the government, authority, person, firm, institution or corporation who may have appointed them and will not be bound to retire by rotation. As and whenever a Special Director vacates office whether upon request as aforesaid or by death, resignation or otherwise the government, authority, person, firm, institution or corporation how appointed such Special Director may if the agreement so provide, appoint Director in his place.

82. Every nomination, appointment or removal of a special director shall be in writing and shall in the case of a government or authority be under the hand of secretary to such government or authority and in the case of a corporation under the hand of a director of such corporation duly authorized in that behalf by a resolution of its board of directors. Subject as aforesaid a Special Director shall be entitled to the same rights and privileges and be subject to the same obligation as any other director of the company.

83. Remuneration of directors

(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. The Company may pay remuneration to its directors including managing director, whole time director and manager in compliance with the provisions of section 197 of the Act, which shall not exceed 11% of the net profit during the financial year. In case of inadequate profit or loss, the Company may pay such remuneration not exceeding the limits as prescribed under schedule V of the Act after complying with the provisions of that schedule.

(ii) The company may pay sitting fees to its director (other than whole time director and managing director) shall be entitled to receive such fee for every meeting of the Board or Committee thereof attended by him, as may be determined by the Board, not exceeding such sum as may, from time to time be permissible pursuant to applicable provisions of the Act. The Company may pay differential sitting fees to the directors but such fees shall not be in excess of that of sitting fees paid to Independent Director and woman director. The sitting fees shall not form part of the remuneration as provided in the Act.

(iii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.

84. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit for keeping of any such register.

85. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
86. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
87. The office of a Director shall ipso facto become vacant as provided in the Act and rules made there under.
88. The Directors shall not be required to hold any qualification shares in the Company.

Rotation of Directors

89. Not less than two thirds of the total number of Directors shall be persons whose office shall be liable to retire by rotation.
90. At each Annual General Meeting of the Company one third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one third shall retire from office.
91. The independent directors shall not be liable to retire by rotation.
92. The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day, those to retire shall in default of and subject to any agreement among themselves, be determined by lot.
93. Save as permitted by Section 162 of the Act, every resolution of a General Meeting for the appointment of a Director shall relate to one named individual only.
94. The Company at the Annual General Meeting at which a Director retires by rotation may by resolution, fill the vacant office by appointing the retiring Director or some other person thereto.

If the place of the retiring Director is not so filled and the meeting has not expressly resolved to leave the vacancy unfilled, meeting shall stand adjourned until the same day in the next week, at the same time, and place, or if that day is a national holiday until the next succeeding day which is not a holiday, at the same time and place. If at the adjourned meeting the place of the retiring Director is still not filled and that meeting has as yet not expressly resolved to fill the said vacancy, the retiring Director shall be deemed to have been reappointed at the adjourned meeting unless:

- (a) at that meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the vote and lost; or
- (b) the retiring Director has by notice in writing addressed to the Company or the Board of Directors, expressed his unwillingness to be reappointed; or
- (c) he is not qualified or is disqualified for appointment; or

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Director

- (d) a resolution, whether special or ordinary is required for his appointment or reappointment by virtue of any provisions of the Act and has not been passed; or

Casual Vacancy

95. The Company may, subject to the provisions of Section 169 of the Act, by ordinary resolution of which a special notice has been given to, remove any Director before the expiration of his period of office after giving him a reasonable opportunity of being heard. The person so appointed shall hold office until the date up to which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed, the Board may any time thereafter fill such vacancy under the provisions of Section 169 but the director who was removed in that meeting shall not be re-appointed as a director by the board of directors.
96. If any Director appointed by the Company in General Meeting vacates his office as a Director before the expiry of his term of office, the vacancy may be filled by the Board at a meeting of the Board, but any person so appointed shall retain his office only so long as the vacating Director would have retained the same if no vacancy had occurred; provided that the Board may not fill such a vacancy by appointing there to any person who has been removed from the office of Director under Section 169. However, any intermittent vacancy of an independent director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later.
97. No person not being a retiring Director shall be eligible for appointment to the office of Director at any General Meeting unless he or some member intending to propose him has, not less than fourteen days before the meeting, left at the office a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office as the case may be.

Alternate Directors

98. The Board may appoint any person (not necessarily a member of the Company but not being a person holding alternate directorship for any other person in the company) to act as alternate Director for a Director during the latter's absence for a period of not less than three months from India. In case the absent director is an Independent Director then the alternate director to be appointed in place such director shall also be independent in terms of the provisions of the Act. The alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.

Proceedings of the Board

99. (i) Minimum Number of meetings
A meeting of the Board of Directors shall hold minimum of four meetings of its board of directors every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the board.

(ii) Notice of Board Meeting

Notice of every meeting of the board shall be given in writing to every Director at his registered address, at least seven days before the meeting of the board and such notice shall be sent by hand delivery or by post or courier or by electronic means. The notice of the board meeting shall include the list of transactions or items proposed to be discussed at the meeting of the board and also include such other matters as may be prescribed in the rules made thereunder. The Board meeting may be called at shorter notice to transact the urgent business subject to the condition that at least one independent director shall be present at the meeting and in case of absence of independent director from such meeting, decisions taken shall be circulated to all the directors and shall be final on ratification thereof by atleast one independent director.

(iii) Participation in the Board

Meeting Subject to provisions of Section 173 of the Act and rules made in this regard, a director may attend the meeting in the manner as prescribed under the rules thereto.

100. A director may at any time and the Secretary shall, upon the request of a Director, convene a meeting of the Board.

Chairman of the Company

101. The Board shall appoint one of their member to be the Chairman of the Board and may determine the period for which he will hold office. The Chairman shall have only such duties and responsibilities as are specifically assigned to him from time to time by the Board. In exercising all his powers and responsibilities as the Chairman of the Board, the Chairman will be guided at all times by the Board of the Company. The Directors shall have the power to appoint any one of their member to be the Vice Chairman of the Board of Directors, who shall be entitled to take the Chair at any meeting at which the Chairman is absent. If at any meeting of the Board, neither the Chairman nor the Vice Chairman is present, within 15 minutes after the time appointed for holding the meeting, the Directors present shall choose one of their member to be the Chairman for such meeting. The Board may appoint Managing Director or Chief Executive Officer as Chairperson/ Chairman of the Company.

Quorum

102. Subject to the provisions of Section 174 of the Act, the quorum necessary for the transaction of the business by the Board shall be one-third of its total strength [any fraction contained in that one-third being rounded off as one], or two Directors, whichever is higher. Subject to the provisions of Section 174 of the Act, any Director attending a meeting of the Board by means of video conferencing or other audio visual means shall be counted in a quorum for such meeting. For the purpose of this Article an alternate director shall be counted in a quorum at a meeting at which the Director for whom he is appointed is not present. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, the meeting shall be adjourned until such date and time as the Chairman of the Board or the meeting shall fix. Provided that where at any time the number of interested Directors exceeds or is equal to twothird of the total strength, the number of remaining Directors, that is to say, the number of Directors who are not interested, present at the meeting being not less than two shall be the quorum during such time.

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Director

103. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board.
104. Questions arising at any meeting shall be decided by a majority vote and, in case of an equality of votes, the Chairperson of the meeting shall have a second or casting vote.
- 105.
- (i) A committee shall be constituted in the manner as provided in the Act and elect a Chairperson of its meetings.
 - (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 106.
- (i) A committee may meet and adjourn as it thinks fit.
 - (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

Validity of acts of the Director

107. All or any act done by a person as a Director shall be valid, notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provision contained in the Act or in these Articles; provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.

Resolution by Circulation

- 108.
- (i) No resolution shall be deemed to have been duly passed by the Board or by a committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the directors, or members of the committee, as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through electronic means (includes e-mail or fax) and has been approved by a majority of the directors or members, who are entitled to vote on the resolution.
 - (ii) The chairperson shall put the resolution to be decided at a meeting of the Board where not less than one-third of the total number of directors of the company for the time being requires that any resolution under circulation must be decided at a meeting.

Minutes

109. The Board shall, in accordance with the provisions of the Act and rules made there under, cause Minutes to be kept by making within thirty days of the conclusion of every meeting of the Board or of every Committee of the Board, entries thereof in books kept for the purpose with their pages consecutively numbered, each page of every such book being initialled or signed and last page of the record of proceedings of each meeting in such books being dated and signed, in the case of minutes of proceedings of a meeting of the Board or Committee thereof, by the Chairman of the said Meeting or the Chairman of the next succeeding meeting, and, in the case of minutes or proceedings of a General Meeting, by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of the Chairman within that period, by a Director duly authorised by the Board for the purpose, provided that in no case shall the minutes or proceedings of a meeting be attached to such books as aforesaid by pasting or otherwise.
110. The minutes shall contain particulars:
- (a) of the names of the Directors present at each meeting of the Board and of any Committee of the Board and in the case of each resolution passed at the meeting, the names of the Directors, if any, dissenting from or not concurring in the resolution;
 - (b) of all orders made by the Board and Committee of the Board;
 - (c) of all appointments of officers made at any of the meetings of the Board or Committee of the Board.
111. The Minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
- Provided that no matter need be included in any such Minutes which the Chairman of the meeting, in his absolute discretion, considers to be:
- (a) defamatory, or could reasonably be regarded as, defamatory of any person;
 - (b) irrelevant or immaterial to the proceedings; or
 - (c) detrimental to the interests of the Company.
112. Minutes of any meeting of the Board or Committee thereof, or of the Company in General meeting, kept in accordance with the provisions of the Section 118 of the Act, shall be evidence of the proceedings recorded in such Minutes. The Minute Books of General Meetings of the Company shall be kept at the office and shall be open to inspection by members on any working day for at least 2 hours as determined by the Board. A member shall be entitled to a copy of any minutes of any general meeting, on payment of INR 10 per page or part of any page. Such copy shall be provided within seven working days after receipt of request by the company.

For Anant Raj Global Limited

Director

Powers of the Board

113. The board of directors shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise to do, subject to the provisions of the Act or any other Statute or the Memorandum of the Company or these Articles or otherwise, to be exercised or done by the Company in General Meetings.
No regulations made by the Company in general meeting shall invalidate any prior act of the board which would have been valid if that regulation had not been made.
114. Without prejudice to the general powers conferred by the proceedings, Articles and powers conferred by these Articles and subject to the provisions of Section 180 and other applicable provisions of the Act, the Board of Directors shall have the following powers, that is to say:
- (a) To pay the costs, charges and expenses preliminary and incidental to the promotion, establishment and registration of the Company.
 - (b) At their discretion to pay for any property rights, privileges acquire by, or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon subject always to the liability of all shareholders in regard to the debts of the Company and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.
 - (c) To take on lease, purchase or otherwise acquire for the Company, any property right or privileges, which the Company is authorised to acquire, at such price and generally on such terms and conditions as they may think fit.
 - d) To appoint any persons or person to hold in trust for the Company, any property belonging to the Company or in which it is interested or for any other purposes and to execute all such instruments and to do all such things as may be necessary or requisite in relation to any such trust.
 - (e) To sell, let, exchange or otherwise dispose off absolutely or conditionally any part of the property, privileges and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.
 - f) To appoint and at their discretion remove or suspend such agents, managers, secretaries for permanent, temporary or special service as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and to require securities in such instances and to such amounts as they think fit and generally to provide for the management of the Company in different parts of India or outside in any countries and to establish and maintain branch offices.
 - (g) To buy or procure the supply of all things, goods, merchandise and other moveable property required for the purpose of the Company and to sell them.
 - (h) To appoint any person or persons to be Attorneys of the Company for each purpose, and with powers, authorities and discretions not exceeding those vested in or exercisable by the Board and for such periods and subject to such conditions as the Board from time to time think fit.
 - (i) To enter into, carry out, rescind or vary financial arrangement with any banks, persons or corporations for or in connection with the Company's business affairs and pursuant to or in connection with such arrangements to deposit, pledge or hypothecate any property of the Company and to execute and register any document relating to the same.

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Director

- (j) To make and give receipt, realise and other discharges for money payable to the Company and for the claims and demands of the Company.
- (k) To compound and allow time for the payment or satisfaction of any debts due to or by Company and any claim or demand by or against the Company and to refer matters to arbitration and observe and perform the awards.
- (l) To sign, draw, accept, endorse and negotiate and discount, for and on behalf of the Company, all such cheques, bills of exchange, promissory notes, hundies, drafts, government and other securities and all other documents, whether negotiable or otherwise for carrying on the affairs of the Company.
- (m) To institute, prosecute, defend, compromise or abandon any legal proceedings by or against the Company or its officers or otherwise concerning affairs of the Company.
- (n) To invest and deal with any of the moneys of the Company not immediately required for the purpose thereof upon such securities in investments and in such manner as they may think fit, and from time to time to vary or realise such securities and investments.
- (o) To enter into negotiations and contracts and to rescind or vary all such contracts and to do all acts, deeds and things in the name and on behalf of the Company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.
- (p) To make and repeal, from time to time bye-laws for the regulations of the business of the Company, its officers and servants.
- (q) To deposit money on security or otherwise with other persons or company or companies, whether Banking Company or not, and to invest any funds of the Company that are not required for the time being for the general purpose of the Company in such investments (other than the share of the Company) as may be thought proper and to hold, exchange, sell, vary and dispose off or deal with any of the investments of the companies as may be deemed expedient.
- (r) To give credit or deal upon credit with or without security with any persons, including a member of the Company of such amount upon such terms and conditions as they shall think fit.
- (s) To call any General Meeting of the Company to transact such business as is mentioned in the notice convening the meeting.
- (t) To exercise and to carry into effect any or all of the objects and powers mentioned or referred to in the Memorandum of Association.
- (u) To maintain the 'foreign register' in compliance with the provisions of section 88 read with the rules made thereunder.
- (v) To exercise the use of common seal on certificates of shares or otherwise, agreement, attorney or any other documents as mentioned in the act and rules made thereunder.

115. Subject to the restrictions contained in section 179 of the Act, the Board may, from time to time, and at any time, delegate any of its powers to a committee consisting of such Director or Directors as it thinks fit; but every Committee of the Board so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment, shall have the like force and effect as if done by the Board.

For Anant Raj Global Limited

 Director

116. Subject to aforesaid, any bonds, debenture stock or other securities issued by the Company shall be under the control of Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

Additional Director

117. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of directors and additional director together shall not at any time exceed the maximum strength fixed for the board by the Articles. Such additional director shall hold office only upto the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

118. Subject to the provisions of the Act,—
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as the Board may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

Appointment of managing director, whole time director or manager

119. Subject to compliance with the provisions of Section 196, 197 and other provisions of the Act read with schedule V of the Act, a managing director or whole time director or manager shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company and in case such appointment is at variance to the conditions specified in Schedule V, then approval of the Central Government is required.
120. Subject to the provisions of the act, the board shall have the power to appoint a manager upon such terms and conditions as the board may think fit.

The Seal

121. (i) The Directors shall provide a common seal of the Company, which shall be kept in safe custody of the Board at the registered office or at any other place as may be determined by the Board. The Board shall have powers from time to time, to destroy the seal and substitute a new seal in lieu thereof.

For Anant Raj Global Limited

Director

- (ii) Subject to any statutory requirements as to Share Certificates or otherwise the seal of the Company shall not be affixed to any instrument except by authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least one Director and of the Secretary or of two Directors who shall sign every instrument to which the seal of the Company is so affixed in their presence.
- (iii) The board shall also be at liberty to have an official seal in accordance with section 50 of the Act, for use in any territory, district or place outside India.

Annual Return

122. The Company shall comply with the provisions of Section 92 of the Act regarding the preparation and filing of Annual Return.

Dividends and Reserve

123. The Company in annual general meeting may declare dividend, but no dividend shall exceed the amount recommended by the Board.
124. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- 125.
- (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at its discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
 - (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
 - (iii) In the event of adequacy or absence of profits in any year, a company may declare dividend out of surplus subject to the fulfilment of the conditions as specified in the Act and rules made thereunder.
- 126.
- (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
 - (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
 - (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
127. The Board may deduct from any dividend payable to any member all sums of money, if

any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

128.

- (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid through Electronic Clearing System, where details of the Bank Account is provided by the shareholder and where Bank mandate is not provided, by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

129. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

130. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner provided under the Act.

131. No dividend shall bear interest against the company.

Books and Documents

132. The Board shall cause to be kept in accordance with section 128 of the Act proper books of account with respect to:

- (a) All sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;
- (b) all sales and purchases of goods by the Company and;
- (c) the assets and the liabilities of the Company .

133. The books of account shall be kept at the office or at such other place or places in India as the Board may decide, and where the Board so decides, the Company shall, within seven days of the decision, file with the Registrar a notice in writing giving the full address of that other place. The books of account shall also be open to inspection by any Director during business hours provided that the books of account shall also be open to inspection by the Registrar or by any officer of Government authorised by the Central Government in this behalf.

134. The books of account of the Company shall be preserved in good order for a period of not less than eight financial years immediately preceding the current financial year.

Keeping of Registers and Inspection

135. The Company shall keep and maintain at the office, as required by the Act, the following Registers:

- a. A Register of Charges pursuant to section 85 of the Act;
- b. A Register of Members pursuant to section 88 of the Act;
- c. A Register of Debenture Holders pursuant to section 88 of the Act;
- d. A Register of Contracts or Agreements in which directors are interested pursuant to

- section 189 of the Act;
- e. A Register of Directors and Key Managerial Personnel pursuant to section 170 of the Act. The register shall include the details of securities held by each of them in the company or its holding, subsidiary, subsidiary of company's holding company or associate companies;
 - f. A Register of Loans/ Guarantees/ Securities pursuant to section 186 of the Act;
 - g. A Register of Investments not held in its own name pursuant to section 187 of the Act;
 - h. A Register of Renewed and Duplicate Share Certificates pursuant to Rule 6(3)(c) of the Companies (Share Capital and Debentures) Rules, 2014;
 - i. A Register of Deposits pursuant to Rule 14 of the Companies (Acceptance of Deposits), 2014;
 - j. A Register of shares or securities bought back pursuant to section 68 of the Act;
 - k. A Register of Sweat Equity Shares, if any, pursuant to Rule 8 of the Companies (Share Capital and Debentures) Rules, 2014;
 - l. Any other register as may be prescribed under the Act and rules made thereunder
136. The Company shall comply with the provisions of sections 17, 71, 85, 88, 94, 119, 136, 171, 189, 190, 170, 186 or any other provision of the Act as to the supplying of copies or the Registers, deeds, documents, instruments, returns, certificates and books therein mentioned to the person therein specified when so required by such persons, on payment of charges, if any prescribed by the said sections. Where inspection relates to documents which may be inspected on the payment of some fees, such fee shall be INR 10 per page of the record.
137. When under any provisions of the Act any person, whether a member of the Company or not, is entitled to inspect any register, return, certificate, deed, instrument or document required to be kept or maintained by the company, the person so entitled to inspection shall be permitted to inspect the same during the hours of 10.30 a.m to 12.30 p.m or during such hours as the Directors may from time to time prescribe on such business day as the Act requires them to be open for inspection.
138. The Company may, after giving not less than seven days previous notice by advertisement in at least once in a vernacular newspaper in the principal vernacular language of the district and at least once in English language in an English newspaper circulating in that district and publication of the notice on the website as matified by the Central Government and on the website, if any, of the Company, close the Register of Members or the Register of Debentureholders ,or the Register of other security holders, as the case may be, for any period or periods not exceeding in the aggregate forty- five days in each year, but not exceeding thirty days at any one time.


For Anant Raj Global Limited
Director

Accounts

139. At every Annual General Meeting the Board shall lay before the Company a Balance Sheet and Profit and Loss Account made up in accordance with the Provisions of Section 129 of the Act and such Balance Sheet and Profit and Loss Account shall comply with the requirements of Sections 129, 133, 134 and of Schedule III of the Act so far as they are applicable to the Company but, save as aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading transactions of the Company than it may deem expedient.
140. There shall be attached to every Balance Sheet laid before the Company a report by the Board in accordance with Section 134 of the Act.
141. A copy of every Balance Sheet including the Profit and Loss Account, the Auditor's Report and every document required by law to be annexed or attached to the Balance Sheet or a statement containing the salient features of such documents in such form as may be prescribed pursuant to Section 136 of the Act, shall be sent to every member of the Company and to every Trustee for the holders of any debentures issued by the Company not less than 21 days before the date of the General Meeting at which such documents are to be laid.
142. The Company shall comply with Section 137 of the Act as to filing of copies of the Balance Sheet, Profit and Loss Account and documents required to be filed annexed or attached thereto with the Registrar.
143. Subject to the provisions of the act, the Directors shall, from time to time, determine whether and to what extent and at what times and places and under what condition or regulation the accounts and books of the Company or any of them shall be open to inspection of members not being Directors. No member (not being a Director) shall have any right to inspect the same, except as provided by the Companies Act, or authorised by the Board of Directors.

Audit

144. At least once in every year the Books of Account of the Company shall be examined by one or more Auditors.
145. The Company appoint in its annual general meeting an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting from the date of that meeting and thereafter till the conclusion of every sixth meeting and the manner and procedure of selection of auditors by the members of the company at such meeting shall be such as may be prescribed subject to the ratification by members at every annual general meeting. The appointment is made with the written consent of the auditor to such appointment, and a certificate from him or it that the appointment, if made, shall be in accordance with the conditions as may be prescribed, shall be obtained from the auditor. The appointment, remuneration, rights and duties of the Auditor or Auditors shall be regulated by Section 139 to 147 of the Act.

146. In case of casual vacancy in the office of auditor, such vacancy shall be filled by the board of the Company within thirty days of such vacation and if such vacancy is created due to resignation, the appointment shall be made by the company in the general meeting within three months of the recommendation and the auditor so appointed shall hold office till the conclusion of next annual general meeting.
147. The company shall comply with the provisions of the rotation of auditors provided under this act and rules made thereunder.
148. Where the Company has a branch office the provisions of Section 143 of the Act shall apply.
149. All notice and other communications, relating to any general meeting of the Company, which any member of the Company is entitled to have sent to him, shall also be forwarded to the Auditor of the Company, and the Auditor shall be entitled to attend any general meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor.
150. The Auditor's Report (including the Auditors' separate, special or supplementary report, if any) shall be read before the Company in general meeting and shall be open to inspection by every member of the Company.
151. Every Balance Sheet and Profit and Loss account when audited and adopted by the Company in general meeting shall be conclusive except as regards any error discovered therein within three months next after the adoption thereof. Whenever any such error is discovered within that period, the account shall forthwith be corrected and henceforth shall be conclusive.

Notice and Documents

- 152.
- (i) A notice or other document may be given by the Company to any member either personally or by electronic mode or by sending it by post or through courier or in the manner provided under Section 101 of the Act to him to his registered address or (if he has no registered address in India) to the address, if any, (within India) supplied by him to the Company for the giving of notice to him.
- (ii) Where a notice or other document is sent by post:
- (a) Service thereof shall be deemed to have been effected by properly addressing, prepaying postage, and posting a letter containing the notice or document provided that where a member has intimated to the Company in advance that notices or documents should be sent to him under certificate of posting or by registered post with or without acknowledgment due and has deposited with the Company a sufficient sum to defray the expenses of doing so, service of the notice of document shall not be deemed to be effected unless it is sent in the manner as intimated by the member;
- (b) such services shall be deemed to have been effected;
- (i) in the case of notice of meeting at the expiration of forty eight hours after the letter containing the same is posted, and

- (ii) in any other case, at the time at which the letter would be delivered in the ordinary course of post.
153. A notice or other document advertised in a newspaper circulating in the neighbourhood of the office shall be deemed to be duly served, on the day on which the advertisement appears, on every member who has no registered address in India and has not supplied to the Company an address within India for the giving of notice to him. Any such member who has no registered address in India shall, if so required to do by the Company supply the Company with an address in India for the giving of notices to him.
154. A notice or other document may be served by the Company on the members registered jointly in respect of a share by giving the notice to the member named first in the Register in respect of the share.
155. A notice or other document may be served by the Company on the persons entitled to share, in consequence of the death or insolvency of a member, by sending it personally or through electronic mode or through the post or courier in a prepaid letter addressed to the representatives of the deceased member, by name or by title, and to assignee; in the case of the insolvent, at the address in India supplied for the purpose by the person claiming to be so entitled, or until such an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.
156. Any notice required to be given by the Company to the members or any of them, and not expressly provided for by these Articles or by the Act, shall be sufficiently given if given by advertisement or Electronic Mode.
157. Any notice required to be, or which may be given by advertisement, shall be advertised once in one or more newspapers of English language and in one or more newspapers of vernacular language widely circulating in the district where registered office of the company is situated.
158. Any notice or document delivered personally or sent through Electronic Mode or sent by post to or left at the registered address of any member in pursuance of these Articles shall, notwithstanding such members be then deceased and whether or not the Company has notice of his demise, whether registered solely or jointly with other persons, for all purposes of these presents be deemed to be sufficient service of such notice or document on his executors or administrators and all persons, if any, jointly interested with him in any such share.

For Anant Raj Global Limited

Director

Secrecy Clause

159. Every Director, Auditor, Manager, Secretary, or Trustee for the Company, its members or debenture holders, members of a committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board or by the Managing Director before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any General meeting or by a court of law and except when required to do so by the Board or by the law of the Country and as may be necessary in order to comply with any of the provisions in these Articles contained.
160. Subject to the Act and these Articles, no member or any other person (other than Director) shall be entitled to enter the premises of the Company or to inspect or examine the Company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of any information respecting any details of the company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter which may relate to the conduct of the business of the Company and which in the opinion of the Board will be expedient in the interests of the Company to disclose or communicate.

Winding up

161. The Company may be wound-up in accordance with the provisions of chapter XX of the Act and rules made thereunder, or chapter VII and other applicable provisions of the Companies Act, 1956.

Indemnity

162. Every officer of the Company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

For Anant Raj Global Limited



Director

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of our Company on any working day (i.e. Monday to Friday and not being a bank holiday) between 10 AM and 2 PM for a period of seven days from the date of filing of this Information Memorandum with the Stock Exchanges.

Documents for Inspection:

- Memorandum and Articles of Association of the Company, as amended till date.
- Certificate of incorporation of our company dated September 1, 2016.
- Restated Audited Financial Statements alongwith Auditor's Report of our company for the year ended March 31, 2018, March 31, 2019 and March 31, 2020 and Condensed Interim Audited Financial Statement for the period April 1, 2020 to June 30, 2020.
- Chartered Accountant certified Statement of Tax Benefit dated October 08, 2020.
- Order dated August 24, 2020 of the National Company Law Tribunal, Chandigarh Bench, Chandigarh approving the Scheme of Arrangement for Demerger.
- Letter under Regulation 37 of Listing Regulations vide reference no. DCS/AMAL/JR/R37/1415/2018-19 dated February 28, 2019, of BSE; and that of NSE vide reference no. NSE/LIST/70085 dated February 27, 2019 approving the Scheme of Arrangement.
- SEBI's letter no. SEBI/HO/CFD/DILII/RD/RP/OW/2020/19877/1 dated November 20, 2020 granting relaxation of Rule 19(2) (b) of the Securities Contracts (Regulation) Rules, 1957 as per the SEBI Circular no. CIR/CFD/CMD/16/2015 issued by SEBI dated November 30, 2015 for the purpose of listing of the shares of Anant Raj Global Limited.
- BSE letter no. DCS/AMAL/JR/IP/1820/2020-21 dated October 22, 2020 granting in-principle listing approval for listing.
- NSE Letter no. NSE/LIST/45 dated October 28, 2020 granting in-principle listing approval for listing.
- Tripartite Agreement with NSDL, Registrar and Transfer Agent and our company.
- Tripartite Agreement with CDSL, Registrar and Transfer Agent and our company.

For Anant Raj Global Limited



Director

DECLARATION

All relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Information Memorandum is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. All statements made in this Information Memorandum are true and correct.

**For and on behalf of the Board of Directors of
Anant Raj Global Limited**

Sd/

**Amar Sarin
Director**

**Date: December 12, 2020
Place: New Delhi**

For Anant Raj Global Limited

Director

DOOGAR & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT ON EXAMINATION OF INTERIM CONDENSED STANDALONE FINANCIAL INFORMATION

To,
The Board of Directors
Anant Raj Global Ltd.
G002, MACEO, Sector 91
Gurgaon- 122505

Dear Sirs,

1. We have examined the attached Interim Condensed Standalone Financial information of **Anant Raj Global Ltd.** (hereinafter referred to as "the Company") as approved by the Board of Directors of the Company in their meeting on December 10th, 2020 prepared by the management of the Company and in terms of our engagement agreed upon with you in accordance with our engagement letter dated November 21th, 2020 in connection with the trading approval from Stock exchange.
2. Pursuant to scheme of arrangement approved by Hon'ble NCLT Chandigarh vide its Order dated August 24th, 2020, all assets and liabilities related to project division of the Company as at appointed date i.e. close of September 30th, 2018 shall be transferred to and vested in the Company at their respective book values as appearing in the books of accounts of the demerged company. Accordingly, all assets and liabilities as at close of September 30th, 2018 got transferred to and vested in the Company.
3. The Interim Condensed Standalone Financial Statements of the Company for the 3 months period ended June 30th, 2020 have been prepared by the management of the Company incorporating all transactions pertaining to project division transferred to and vested in the Company from April 1st, 2020 till June 30th, 2020 in pursuance of Order of Hon'ble NCLT of Chandigarh vide Order dated August 24th, 2020.
4. We have audited the accompanying Interim Condensed Standalone Financial Statements of the Company which comprise Balance sheet for the 3 months period ended June 30th, 2020, the statement of Profit & Loss (including other comprehensive income), the statement of changes in Equity and the statement of Cash Flow for the period ended on that date and a summary of significant accounting policies and other explanatory information. These Interim Condensed Standalone Financial Statements for the period ended June 30th, 2020 have been prepared by the management of the Company for inclusion in public announcement for attention to shareholders of Company in respect of Statutory advertisement issued in compliance of SEBI circulars CFD/DIL 3/CIR/2017/21 dated March 10th, 2017 read with SEBI circulars no CFD/DIL 3/CIR/2018/2 dated January 3rd, 2018 pursuant to grant of permission by SEBI vide their letter no SEBI/HO/CFD/DILI/RD/RP/OW/2020/19877/1 dated November 20th, 2020 for relaxation of Rule 19(2)(b) of Securities Control (Regulation) 1957 as amended by circular no

Director

For Anant Raj Global Limited

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SEBI/HO/CFD/DIL 1/ CIR/P/2020/215 dated November 3rd,2020 and is not intended to be and should not be used for any other purpose.

5. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Interim Condensed 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 June 30th,2020, the profit and total comprehensive income, changes in equity and its cash flows for the period ended June 30th,2020.

6. Basis of Opinion

We conducted our audit of the Interim Condensed 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 Interim Condensed Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Interim Condensed Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Interim Condensed Standalone Financial Statements.

7. Management's Responsibility for the Interim Condensed Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Interim Condensed 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 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 Interim Condensed Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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For Anant Raj Global Limited



Director

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

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

8. Auditor's Responsibilities for the Audit of the Interim Condensed Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Interim Condensed 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 Interim Condensed 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 Interim Condensed Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control .
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's Internal Financial Controls.
- Evaluate the appropriateness of accounting policies used and the reasonable ness 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 Interim Condensed 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.

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For Anant Raj Global Limited



Director

- Evaluate the overall presentation, structure and content of the Interim Condensed Standalone Financial Statements, including the disclosures, and whether the Interim Condensed Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

9. Restriction on Distribution and use

Our report is intended for inclusion in public announcement for attention to shareholders of Company in respect of Statutory advertisement issued in compliance of SEBI circulars CFD/DIL 3/CIR/2017/21 dated March 10th,2017 read with SEBI circulars no CFD/DIL 3/CIR/2018/2 dated January 3rd,2018 pursuant to grant of permission by SEBI vide their letter no SEBI/HO/CFD/DILI/RD/RP/OW/2020/19877/1 dated November 20th,2020 for relaxation of Rule 19(2)(b) of Securities Control (Regulation) 1957 as amended by circular no SEBI/HO/CFD/DIL 1/ CIR/P/2020/215 dated November 3rd,2020 and is not intended to be and should not be used for any other purpose.

For **Doogar & Associates**
Chartered Accountants
Firm's registration number: 000561N

M.S. Agarwal
Partner
Membership number: 086580
UDIN: 20086580AAAAEI1028
Place: New Delhi
Date: December 10th,2020

For **Anant Raj Global Limited**

Director

ANANT RAJ GLOBAL LIMITED
Registered office : G002, MACED, Sector-91, Gurugram, Haryana - 122505
CIN: U70100HR2016PLC065615
INTERIM CONDENSED STANDALONE BALANCE SHEET AS AT JUNE 30, 2020

Particulars	Notes	As at June 30,	As at March
		2020	31,2020
		(Audited)	(Restated)
		Rs. in lakh	Rs. in lakh
ASSETS			
Non-current assets			
Property, plant and equipment	3	28,054.58	28,063.70
Capital work-in-progress	3	2,427.84	2,427.84
Investment property	3	51,162.69	50,471.23
Intangible Assets			
Financial assets			
Investments	4	56,615.25	56,615.25
Trade receivables	5	-	-
Loans	6	2,066.57	1,996.69
Other financial assets	7	35,112.23	35,111.39
Other bank balances	12	2,336.14	2,336.14
Deferred tax assets (Net)	8	10,106.92	10,064.80
Other non-current assets	9	2,311.57	3,158.11
Total non-current assets		1,90,193.80	1,90,245.16
Current assets			
Inventories	10	85,269.62	82,923.09
Financial assets			
Trade receivables	5	146.87	10.11
Cash and cash equivalents	11	41.80	169.80
Other bank balances	12	-	-
Loans	6	11,434.18	11,548.68
Other financial assets	7	3,077.55	3,041.15
Other current assets	13	2,211.97	2,235.76
Total current assets		1,02,181.99	99,928.59
Total assets		2,92,375.79	2,90,173.75
EQUITY AND LIABILITIES			
Equity			
Share capital	14	5,901.93	5,901.93
Other equity	15	1,42,118.60	1,42,057.35
Total equity		1,48,020.52	1,47,959.28
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	16	75,197.21	72,384.54
Other financial liabilities	17	487.62	465.27
Provisions	20	66.61	68.13
Deferred tax liabilities (Net)	8	-	-
Other non current liabilities	19	145.48	144.38
Total non-current liabilities		75,896.92	73,062.33
Current liabilities			
Financial liabilities			
Borrowings	16	1,474.52	1,319.02
Other financial liabilities	17	28,501.50	27,973.46
Trade payables	18	-	-
a Total outstanding dues of Micro & Small Enterprises		1,250.65	1,264.46
b Other than Micro & Small Enterprises		223.87	54.56
Other current liabilities	19	37,188.43	38,551.46
Provisions	20	43.25	43.75
Total current liabilities		68,458.36	69,152.15
Total equity and liabilities		2,92,375.79	2,90,173.75

Accounting Policies and Notes to Accounts

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The accompanying notes form an integral part of the interim condensed standalone financial statements.

As per our report of even date.

For Doogar & Associates
Chartered Accountants
Firm Registration No. 000561N

For and on behalf of board of directors

Anil Sarin
Chairman
DIN: 00016152

Amar Sarin
Director
DIN: 00015937

For Anant Raj Global Limited

Director

M. S. Agarwal
Partner
Membership no. 086580
New Delhi
December 10, 2020
UDIN: 20086580AAAAE11028

Aarti Arora
Chief Financial Officer

Amit Narayan
Company Secretary
ACS: 20094

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INTERIM CONDENSED STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE PERIOD APRIL 1, 2020 TO JUNE 30, 2020

Particulars	Notes	For the period	For the year ended
		ended June 30, 2020	March 31, 2020
		(Audited)	(Restated)
		Rs. in lakh	Rs. in lakh
INCOME			
Revenue from operations			
Other income	21	2,541.38	13,382.69
Total income	22	123.22	843.81
		2,664.60	14,226.50
EXPENSES			
Cost of sales			
Employees benefit expense	23	2,115.51	10,633.94
Finance costs	24	243.55	901.95
Depreciation and amortisation	25	148.56	1,437.86
Other expenses	3	43.59	225.81
Total expenses	26	101.81	760.96
		2,653.02	13,960.52
Profit before tax			
Less/(Add): Tax expense		11.58	265.98
Current tax	27		
Deferred tax		-	
Profit for the year /period	(a)	(44.02)	(174.37)
		55.61	440.35
Other comprehensive income			
Items that will not be reclassified subsequently to profit and loss			
Remeasurement of net defined benefit plan			
Tax impact on above		7.53	(12.02)
Total other comprehensive income, net of tax	(b)	1.90	(3.02)
		5.64	(8.99)
Total comprehensive income for the period (comprising profit for the period and the other comprehensive income)	(a+b)	61.24	431.36
Earnings per equity share of nominal value of Rs. 2 (Rs. 2)			
Basic	33	0.02	0.15
Diluted		0.02	0.15

Accounting Policies and Notes to Accounts

2-42

The accompanying notes form an integral part of the interim condensed standalone financial statements. As per our report of even date.

For Doogar & Associates
 Chartered Accountants
 Firm Registration No. 000561N

For and on behalf of board of directors

Anil Sarin
 Chairman
 DIN: 00016152

Amar Sarin
 Director
 DIN: 00015937

M. S. Agarwal
 Partner
 Membership no. 086580
 New Delhi
 December 10, 2020
 UDIN: 20086580A.A.A.EI1028

Aarti Arora
 Chief Financial Officer

Amit Narayan
 Company Secretary
 ACS: 20094

For Anant Raj Global Limited



Director

Interim condensed standalone Statement of changes in equity

a) Authorised Share Capital

Equity shares of Rs. 2/- each	Numbers	Rs. In Lakh
Balance as at April 1, 2018	2,50,000	5.00
Changes in Authorised share capital during period	-	-
Balance as at April 1, 2019	2,50,000	5.00
Changes in Authorised share capital during period	-	-
Balance as at March 31, 2020	2,50,000	5.00
Changes in Authorised share capital during period	-	-
Balance as at June 30, 2020	2,50,000	5.00

Note: Authorised share capital of the company have been increased to 42,50,00,000 numbers of equity shares of Rs. 2 each aggregated to Rs. 8,500.00 lakh by passing the resolution in 4th Annual General Meeting held on Thursday, August 20, 2020.

b) Issued, Subscribed and paid up Share Capital

Equity shares of Rs. 2/- each issued, subscribed and fully paid	Numbers	Rs. In lakh
Balance as at April 1, 2018	2,50,000	5.00
Cancellation of paid up share capital (refer note no. 39 (e))	-2,50,000	-5.00
Balance as at April 1, 2019	-	-
Changes in equity share capital during period	-	-
Balance as at April 1, 2020	-	-
Changes in equity share capital during period	-	-
Balance as at June 30, 2020	-	-

c) Share Pending Allotment (refer note 39 (f))

29,50,96,335 equity shares of Rs. 2 (Rs. 2) each fully paid up

29,50,96,335 5,901.93

d) Other Equity

Particulars	Other Equity			Other comprehensive income	Total equity attributable to equity holders of Company
	Capital Reserve	Reserve and surplus	Retained Earnings		
	Rs. in Lakh	Rs. in Lakh	Rs. in Lakh	Rs. in Lakh	Rs. in Lakh
Balance as at April 1, 2018	-	-	-0.53	-	-0.53
Add: Capital reserve on account of demerger (refer Note 39 (g))	1,68,927.73	-	-	-	1,68,927.73
Less: Transfer to retained earning	-1,68,927.73	-	1,68,927.73	-	-
Less: Transitional impact of adoption of IND AS 115 (net of deferred tax)	-	-	-28,086.63	-	-28,086.63
Add: transfer from Profit and loss account for the period	-	-	764.25	-	764.25
Remeasurement of net defined benefits liability/asset, net of tax	-	-	-	15.70	15.70
Balance as at March 31, 2019	-	-	1,41,604.82	15.70	1,41,620.52
Transitional impact of adoption of IND AS 116	-	-	5.48	-	5.48
Transfer from Statement of Profit and Loss	-	-	440.35	-	440.35
Remeasurement of net defined benefits liability/asset, net of tax	-	-	-	-	-
Balance as at March 31, 2020	-	-	1,42,050.64	-8.99	-8.99
Transfer from Statement of Profit and Loss	-	-	55.61	6.71	1,42,057.35
Remeasurement of net defined benefits liability/asset, net of tax	-	-	-	5.64	5.64
Balance as at June 30, 2020	-	-	1,42,106.25	12.35	1,42,118.60

Accounting Policies and Notes to Accounts

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The accompanying notes form an integral part of the interim condensed standalone financial statements.
As per our report of even date.

For Doogar & Associates
Chartered Accountants
Firm Registration No. 000561N

Anil Sarin
Chairman
DIN: 00016152

Amar Sarin
Director
DIN: 00015937

M. S. Agarwal
Partner
Membership no. 086580
New Delhi
December 10, 2020
UDIN: 20086580AAAEEI1028

Aarti Arora
Chief Financial Officer

Amit Narayan
Company Secretary
ACS: 20094

For Anant Raj Global Limited

Director

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INTERIM CONDENSED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED JUNE 30, 2020

Particulars	For the Quarter ended June, 30 2020 (Audited)	For the Year ended 31 March 2020 (Restated)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before tax		
Adjustment for:	11.58	265.98
Interest Expenses	-	-
Depreciation	148.56	1,437.86
Interest Income	43.59	225.81
Share in loss from investment in partnership firm	(34.92)	(101.86)
Provision for gratuity and leave encashment (net of paid)	-	0.17
Profit on sale of investment property	5.52	26.67
Operating profit before working capital changes	(168.15)	(229.91)
Adjustment for working capital changes:	6.18	1,624.73
- Increase/(Decrease) in other liabilities	-	-
- Increase/(Decrease) in trade payable	(1,361.94)	(197.25)
- Decrease/(Increase) in inventories	(13.80)	(3.09)
- Decrease/(Increase) in trade receivables	361.15	4,928.31
- Decrease/(Increase) in other other financial liabilities (excluding current maturities)	(136.76)	1,043.09
	550.38	556.59
- Decrease/(Increase) in other financial assets	-	-
- Decrease/(Increase) in other asset	(11.63)	(1,159.92)
	23.79	491.35
Net Cash From Operating Activities	(582.63)	7,283.82
Tax paid during the period	3.45	166.10
Net cash used in operating activities	(586.08)	7,117.73
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, investment property and capital work-in-progress	(0.77)	(2,403.31)
Proceeds from sale of Investment Property	293.00	2,649.30
Investment in fixed deposit with maturity more than 12 months (financial instruments) (net)	-	(958.47)
Loans given to subsidiary companies, partnership firms (net)	44.62	5,991.08
Interest income	9.30	77.82
Net cash used in investing activities	346.15	5,356.41
C. CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from long term borrowings (including current maturities) (net)	-	829.17
Proceeds of short-term borrowings (net)	155.50	687.50
Interest paid	(43.57)	(14,479.68)
Net cash from financing activities	111.93	(12,963.02)
D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(128.00)	(488.88)
Cash and cash equivalents opening balance	169.80	658.68
Cash and cash equivalents closing balance	41.80	169.80
COMPONENTS OF CASH AND CASH EQUIVALENTS:		
Cash on hand	0.00	0.00
Balances with Banks	41.80	169.80
Cash and cash equivalents closing balance	41.80	169.80

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

Particulars	(Rs. in lakh)			
	Long term borrowings		Short term borrowings	
	June 30, 2020 (Audited)	March 31, 2020 (Restated)	June 30, 2020 (Audited)	March 31, 2020 (Restated)
Opening Balance	98,801.34	97,603.24	1,319.02	631.52
Cash Flow	-	829.17	155.50	687.50
Non Cash Changes	2,812.67	368.94	-	-
Closing Balance	1,01,614.01	98,801.34	1,474.52	1,319.02

Note: Figures in brackets indicate cash outflow.

The accompanying notes form an integral part of the interim condensed standalone financial statements.

As per our report of even date.

For Doogar & Associates
Chartered Accountants
Firm Registration No. 000561N

For and on behalf of board of directors

Anil Sarin
Chairman
DIN: 00016152

Amar Sarin
Director
DIN: 00015937

M. S. Agarwal
Partner
Membership no. 086580
New Delhi
December 10, 2020
UDIN: 20086580AAAAE11028

Aarti Arora
Chief Financial Officer

Amit Narayan
Company Secretary
ACS: 20094

For Anant Raj Global Limited
Director

Notes forming part of interim condensed Standalone financial statements as at and for the period ended on June 30,2020.

Notes to the Financial Statements.

1) Corporate Information

Anant Raj Global Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged to carry on the business of construction and development of residential projects, commercial projects, township projects, SEZ, IT Park, malls etc. in the State of Delhi, Haryana, Uttar Pradesh and the National Capital Region and also derives rental income from investment properties.

2) Accounting policies

a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III), as applicable to the financial statements.

The financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies..

The financial statements are presented in Rupees in lakhs, except when otherwise indicated.

Summary of significant accounting policies

Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

b) Property, Plant and Equipment, depreciation and amortization

i) Recognition and Measurement :

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- 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

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment are derecognised from the financial statements, either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment recognised in the statement of profit and loss account in the year of occurrence.

Assets under construction includes the cost of property, plant and equipment that are not ready to use at the balance sheet date. Advances paid to acquire property, plant and equipment before the balance sheet date are disclosed under other non-current assets. Assets under construction are not depreciated as these assets are not yet available for use.

ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

iii) Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on property, plant and equipment of the company has been provided using the written down value method based on the useful lives specified in Schedule II to the Companies Act, 2013. Assets acquired on lease and leasehold improvements are amortised over the period of the lease on straight line basis.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

c) Investment property and depreciation

i) Recognition and measurement:

Investment properties comprises of land and building are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Though the company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation.

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ii) Depreciation

Depreciation on Investment Property is provided using the written down value method based on the useful lives specified in Schedule II to the Companies Act, 2013.

d) Intangible assets and amortization

i) Recognition and Measurement :

Items of Intangible Assets are measured at cost less accumulated amortisation and impairment losses, if any. The cost of any intangible asset comprises:

Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and

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.

ii) Subsequent Measurement

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

iii) Amortisation

Intangible assets are amortised over their estimated useful life using straight line method. Trademark is amortised over a period of 20 years.

Intangible Assets (other than trademark) are amortised over a period of six years.

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

e) Investment in equity instruments of subsidiary (including partnership firms), joint venture and associates

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per Ind AS 27 'Separate Financial Statements'. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is assessed for recoverability and in case of permanent diminution, provision for impairment is recorded in statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

f) Inventories

Inventories are valued as under:

- Finished Goods - At Lower of cost and Net realisable value.
- Construction work-in-progress - At Lower of cost and Net realisable value.

Costs are determined on a weighted average basis.

Construction work-in-progress / Finished Goods includes cost of land, premium for development rights, construction costs, allocated interest and expenses incidental to the projects undertaken by the company.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The inventory of construction work-in-progress is not written down below cost if flats /properties are expected to be sold at or above cost.

g) Revenue from contract or services with customer and other streams of revenue

Revenue from contracts with customers is recognised when control of the goods or services are

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transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

i) Revenue from contract with customers:

Revenue is measured at the fair value of the consideration received/ receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

Revenue is recognised in the Statement of Profit and Loss to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company has applied five step model as per Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where any of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue is recognised either at point of time or over a period of time based on various conditions as included in the contracts with customers.

Point of Time:

Revenue from real-estate projects

Revenue is recognised at the Point in Time w.r.t. sale of real estate units, including land, plots, apartments, commercial units, development rights as and when the control passes on to the customer which coincides with handing over of the possession to the customer.

Over a period of time:

Revenue is recognised over period of time for following stream of revenues:

Revenue from Co-development projects

Co-development projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the co-developer agreements. Under such contracts, assets created does not have an alternative use for the company and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material, internal development cost, external development charges, borrowing cost and overheads of such project.

The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

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Rental and Maintenance income

Revenue in respect of rental and maintenance services is recognised on an accrual basis, in accordance with the terms of the respective contract as and when the Company satisfies performance obligations by delivering the services as per contractual agreed terms.

Other operating income

Income from forfeiture of advance and interest from banks and customers under agreements to sell is accounted for on an accrual basis except in cases where ultimate collection is considered doubtful.

ii) Volume rebates and early payment rebates

The Company provides move in rebates/ early payment rebates/ down payment rebates to the customers. Rebates are offset against amounts payable by the customer and revenue to be recognised. To estimate the variable consideration for the expected future rebates, the Company estimates the expected value of rebates that are likely to be incurred in future and recognises the revenue net of rebates and recognises the refund liability for expected future rebates.

iii) Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section 2.2 (s) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

h) Cost of revenue

Cost of real estate projects

Cost of constructed properties other than SEZ projects, includes cost of land (including cost of development rights/ land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/ construction materials, which is charged to the statement of profit and loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.

Cost of land and plots

Cost of land and plots includes land (including development rights), acquisition cost, estimated internal development costs and external development charges, which is charged to the statement of

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profit and loss based on the percentage of land/ plotted area in respect of which revenue is recognised as explained in accounting policy for revenue from 'Sale of land and plots', in consonance with the concept of matching cost and revenue. Final adjustment is made on completion of the specific project.

Cost of development rights

Cost of development rights includes proportionate development rights cost, borrowing costs and other related cost, which is charged to statement of profit and loss as explained in accounting policy for revenue, in consonance with the concept of matching cost and revenue.

i) Borrowing costs

Borrowing costs directly attributable to the acquisition and/ or construction/ production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are charged to the statement of profit and loss as incurred. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

j) Taxes

Current income tax

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognised outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or

part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

k) Foreign Currency transactions

Functional and presentation currency

The standalone financial statements are presented in Indian Rupees (₹) which is also the functional and presentation currency of the Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on settlement of monetary items, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

l) Retirement and other employee benefits

Benefits such as salaries, wages and short term compensation etc. and the expected cost of gratuity is recognized in the period in which the employee renders the related service.

The Company's Gratuity and Leave encashment schemes are defined benefit plans. The Company provides for gratuity covering eligible employees on the basis of actuarial valuation as carried out by an independent actuary using the Projected Unit Credit method, which recognizes 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 values of the estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans is based on the market yields on Government securities at the balance Sheet date.

The liability is un-funded. Actuarial gains and losses arising through re-measurement of net defined benefit liability/(assets) are recognized in 'Other Comprehensive Income'. Leave encashment benefits payable to employees of the Company with respect to accumulated leave outstanding at the year end are accounted for on the basis of an actuarial valuation as at the Balance Sheet date.

Contributions payable by the company to the concerned government authorities in respect of provident fund, family pension and employee state insurance are defined contribution plans. The contributions are recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service. The company does not have any further

obligation in this respect, beyond such contribution. Other employee benefits are accounted for on accrual basis.

m) Impairment of non financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/ external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount and the impairment loss, including impairment on inventories, is recognised in the statement of profit and loss.

In assessing value in use, the estimated future cash flows are 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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculation. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

n) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of unrestricted cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

o) Cash dividend and non-cash distribution to equity holders

The Company recognises a liability to make cash or non-cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

p) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation (legal or constructive), as a

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result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are discounted to their present values, where the time value of money is material, using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

q) **Onerous contracts**

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured ever, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

r) **Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

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If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in "other financial liabilities"

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Fit-out rental income is recognised in the statement of profit and loss on accrual basis.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at 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 net investment outstanding in respect of the lease.

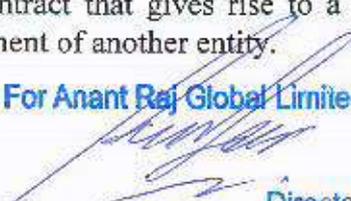
s) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial assets

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Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI) and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, net of transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets or both.

Subsequent measurement

- i. **Financial assets carried at amortised cost** - a financial asset is measured at amortised cost if both the following conditions are met:
 - The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
 - Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

- ii. **Investments in equity instruments of subsidiaries, joint ventures and associates** – Investments in equity instruments of subsidiaries, joint ventures and associates are accounted for at cost in accordance with Ind AS 27 *Separate Financial Statements*.
- iii. **Investments in other equity instruments** – Investments in equity instruments which are held for trading are classified as at fair value through profit or loss (FVTPL). For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument by instrument basis, to classify the same either as at fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Company transfers the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.
- iv. **Investments in mutual funds** – Investments in mutual funds are measured at fair value through profit and loss (FVTPL).
- v. **Derivative instrument** - The Company holds derivative financial instruments to hedge its foreign currency exposure for underlying external commercial borrowings ('ECB'). Derivative financial instruments has been accounted for at FVTPL.

De-recognition of financial assets

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A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's standalone 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.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider-

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

2. Non- derivative financial liability

Initial recognition and measurement

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Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, security deposits, loans and borrowings and other financial liabilities including bank overdrafts and financial guarantee contracts.

Subsequent measurement

Subsequent to initial recognition, the measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized as a financial liability at the time the guarantee is issued at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

3. Reclassification of Financial instruments

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

For Anant Raj Global Limited

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Director

4. Offsetting of Financial instruments

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

t) Fair value measurement

The Company measures financial instruments such as derivative instruments etc at fair value at each balance sheet date. 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. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration. Involvement of external valuers is decided upon annually by the management. Valuers are selected based on market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions
- Quantitative disclosures of fair value measurement hierarchy
- Investment in unquoted equity shares
- Investment properties
- Financial instruments

u) Convertible instruments

Convertible instruments are separated into liability and equity components based on the terms of the contract. On issuance of the convertible instruments, the fair value of the liability component

is determined using a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost (net of transaction costs) until it is extinguished on conversion or redemption.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in equity since conversion option meets Ind AS 32 criteria for fixed to fixed classification. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the conversion option is not remeasured in subsequent years.

Transaction costs are apportioned between the liability and equity components of the convertible instruments based on the allocation of proceeds to the liability and equity components when the instruments are initially recognised.

v) Non - current assets held for sale

The Company classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale/ distribution rather than through continuing use. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales/ distribution of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset,
- An active programme to locate a buyer and complete the plan has been initiated,
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale to owners are not depreciated or amortised.

w) Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period. The weighted-average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding

during the period are adjusted for the effects of all dilutive potential equity shares.

x) Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Recognition of deferred tax assets – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for impairment of assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Classification of leases – The Company enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

Determining the lease term of contracts with renewal and termination options (Company as lessee)- The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

Impairment of financial assets – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

Provisions – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However the actual future outcome may be different from this judgement.

Revenue from contracts with customers-The Company has applied judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers.

Significant estimates

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Net realizable value of inventory –The determination of net realisable value of inventory

involves estimates based on prevailing market conditions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling cost. The Company also involves specialist to perform valuations of inventories, wherever required.

Useful lives of depreciable/ amortisable assets – Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

Valuation of investment property – Investment property is stated at cost. However, as per Ind AS 40 there is a requirement to disclose fair value as at the balance sheet date. The Company engaged independent valuation specialists to determine the fair value of its investment property as at reporting date. The determination of the fair value of investment properties requires the use of estimates such as future cash flows from the assets (such as lettings, future revenue streams, capital values of fixtures and fittings, any environmental matters and the overall repair and condition of the property) and discount rates applicable to those assets. In addition, development risks (such as construction and letting risk) are also taken into consideration when determining the fair value of the properties under construction. These estimates are based on local market conditions existing at the balance sheet date.

Impairment of Property plant equipment, Investment properties and CWIP – Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The value in use calculation is based on a DCF model. The cash flows are derived from the budgets. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used.

Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurement disclosures – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

Valuation of investment in subsidiaries, joint ventures and associates – Investments in subsidiaries, joint ventures and associates are carried at cost. At each balance sheet date, the management assesses the indicators of impairment of such investments. This requires assessment of several external and internal factor including capitalisation rate, key assumption used in discounted cash flow models (such as revenue growth, unit price and discount rates) or sales comparison method which may affect the carrying value of investments in subsidiaries, joint ventures and associates

For Anant Raj Global Limited



Director

ANANT RAJ GLOBAL LIMITED

Notes forming part of interim condensed standalone financial statements as at and for the period ended on June 30, 2020

Notes - 3 "Investment Property, Property, plant and equipment and Capital work-in-progress"

	Investment property		Property, plant and equipment							Capital work-in-progress Rs. in Lakh	
	Land & site development Rs. in Lakh	Building and site development Rs. in Lakh	Total Rs. in Lakh	Land & site developments Rs. in Lakh	Buildings Rs. in Lakh	Plant and machinery Rs. in Lakh	Furniture & fixtures Rs. in Lakh	Office equipments Rs. in Lakh	Computer equipments Rs. in Lakh		Vehicles Rs. in Lakh
Restated gross carrying value:											
At April 01, 2020	42,093.96	9,742.64	51,836.60	27,934.08	-	-	0.30	0.11	37.37	599.59	28,571.45
Additions	850.00	-	850.00	-	-	-	0.77	-	-	-	0.77
Disposals	124.85	-	124.85	-	-	-	-	-	-	-	-
At June 30, 2020	42,819.11	9,742.64	52,561.75	27,934.08	-	-	1.07	0.11	37.37	599.59	28,572.22
Restated depreciation and impairment:											
At April 01, 2020	-	1,365.37	1,365.37	-	-	-	0.04	0.11	31.52	476.08	507.75
Depreciation during the year	-	33.70	33.70	-	-	-	0.02	-	0.68	9.19	9.89
At June 30, 2020	-	1,399.06	1,399.06	-	-	-	0.06	0.11	32.19	485.28	517.64
Net Book Values:											
At June 30, 2020	42,819.12	8,343.57	51,162.69	27,934.08	-	-	1.01	-	5.17	114.31	28,054.58
At March 31, 2020	42,093.96	8,377.27	50,471.23	27,934.08	-	-	0.26	-	5.85	133.51	28,063.79

(f) Amounts recognised in Statement of Profit and Loss for investment properties

Particulars	As at June 30, 2020	As at March 31, 2020
	(Audited) Rs. in lakh	(Restated) Rs. in lakh
Rental income	3.00	723.00
Depreciation	33.70	137.38

For Anant Raj Global Limited

Director

ANANT RAJ GLOBAL LIMITED

Notes forming part of interim condensed standalone financial statements as at and for the period ended on June 30, 2020

Note No. 4.1 - Non Current Investment in subsidiaries

Sr. No.	Name of the body corporate	Country of incorporation	Paid up value per share		Extent of holding (%)		As at June 30, 2020		As at March 31, 2020		Amount Rs.	
			Rs.		As at June 30, 2020	As at March 31, 2020	Shares Nos.	Amount Rs.	Shares Nos.	Amount Rs.		
In equity instruments (At cost)												
(Unquoted, fully paid up)												
(a) In subsidiaries												
1	Anant Raj Hotels Ltd.	India	10	100%	100%	100%	50,000	5,01	50,000	5,01	5,00	
2	Anant Raj Infrastructure Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
3	Anant Raj Projects Ltd.	India	10	100%	100%	100%	5,36,566	24,296.94	5,36,566	24,296.94	24,296.94	
4	BBB Realty Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
5	Bolt Properties Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
6	Echo Buildtech Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
7	Elegant Buildcon Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
8	Elegant Estates Pvt. Ltd.	India	100	100%	100%	100%	5,000	5,00	5,000	5,00	5,00	
9	Elevator Buildtech Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
10	Elevator Promoters Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
11	Elevator Properties Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
12	Fabulous Builders Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
13	Gadget Builders Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
14	Goodluck Buildtech Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
15	Grand Buildtech Pvt. Ltd.	India	100	100%	100%	100%	5,000	480.57	5,000	480.57	480.57	
16	Grand Park Buildtech Pvt. Ltd.	India	10	100%	100%	100%	50,000,000	5,00	50,000	5,00	5,00	
17	Grand Park Estates Pvt. Ltd.	India	10	100%	100%	100%	64,16,029	501.25	50,000,000	501.25	501.25	
18	Green Line Buildcon Pvt. Ltd.	India	10	100%	100%	100%	50,000	9,979.51	64,16,029	9,979.51	9,979.51	
19	Green Line Promoters Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
20	Green Retreat and Motels Pvt. Ltd.	India	10	100%	100%	100%	50,000	490.44	50,000	490.44	490.44	
21	Green View Buildwell Pvt. Ltd.	India	10	100%	100%	100%	50,000	383.16	50,000	383.16	383.16	
22	Greenwood Properties Pvt. Ltd.	India	10	100%	100%	100%	5,003.00	5,003.00	6,250	5,003.00	5,003.00	
23	Hemkunt Promoters Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
24	High Land Meadows Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
25	Jubilant Software Services Pvt. Ltd.	India	100	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
26	Kalinga Buildtech Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
27	Kalinga Realtors Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
28	Novel Buildmart Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,01	50,000	5,01	5,01	
29	Novel Housing Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
30	Oriental Meadows Ltd.	India	100	100%	100%	100%	6,250	5,005.00	50,000	5,005.00	5,005.00	
31	Park Land Construction & Equipment Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,404.14	50,000	5,404.14	5,404.14	
32	Park Land Developers Pvt. Ltd.	India	10	100%	100%	100%	49,000	4.90	49,000	4.90	4.90	
33	Park View Promoters Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
34	Rapid Resitors Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
35	Roseview Buildtech Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
36	Roseview Properties Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
37	Sand Storm Buildtech Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
38	Suburban Farms Pvt. Ltd.	India	100	100%	100%	100%	5,000	5,00	5,000	5,00	5,00	
39	Townsend Construction and Equipments Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
40	Twenty First Developers Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
41	Travel Male India Pvt. Ltd.	India	10	100%	100%	100%	50,000	5,00	50,000	5,00	5,00	
Total (i)										39.96	7,40,000	51,740.97
											7,40,000	51,740.97

For Anant Raj Global Limited
Director

(b) Other Investments									
Deemed Investment									
BBB Realty Pvt Ltd.								406.88	406.88
Bolt Properties Pvt Ltd.								406.89	406.89
Elegant Buildcon Pvt. Ltd.								12.26	12.26
Goodluck Buildtech Pvt. Ltd.								14.39	14.39
Green View Buildwell Pvt. Ltd.								2,523.55	2,523.55
Roseview Buildtech Pvt. Ltd.								76.01	76.01
Rose View Properties Pvt. Ltd.								31.80	31.80
Sand Storm Buildtech Pvt. Ltd.								29.95	29.95
Suburban Farms Pvt. Ltd.								1,305.01	1,305.01
Total (ii)								4,806.75	4,806.75
In preference shares (at cost)									
Unquoted, fully paid-up									
In subsidiaries									
1 Rapid Realtors Pvt. Ltd.	India	100	100%	100%				0.10	0.10
Total (iii)		100						0.10	0.10
In partnership firm (at cost)									
1 Ganga Bishun & Co	India		90%					67.42	67.42
Total (iv)								67.42	67.42
Total (i+ii+iii+iv)								56,615.25	56,615.25

Note no. 4.2 - Investment in partnership firm

Partners	Profit sharing ratio %	Capital as	Capital as
		at June 30, 2020 Rs. In Lakh	at March 31, 2020 Rs. In Lakh
a) Anant Raj Global Limited	90	67.42	67.42
b) Beverly Hills Private Limited	10	5.08	5.08
	100	72.51	72.51

Aggregate book value of unquoted investments in subsidiary Companies at amortized cost
Deemed Investment measured at amortised cost for loan given to subsidiary companies
Aggregate amount of impairment in value of investments measured at amortised cost

51,808.50
4,806.75

For Anant Raj Global Limited

Director

Particulars	As at June 30,	As at March
	2020	31,2020
	(Audited) Rs. in lakh	(Restated) Rs. in lakh
4 Investments		
Unquoted		
In equity instrument-Unquoted [^] Subsidiaries	51,740.97	51,740.97
In preference shares-Unquoted [^] Subsidiaries	0.10	0.10
In partnership firm ^{^^}	67.42	67.42
Deemed investment [^]	4,806.75	4,806.75
	<u>56,615.25</u>	<u>56,615.25</u>
[^] Refer to Note-4.1		
^{^^} Refer to Note-4.2		
5 Trade receivables		
Non current		
Unsecured, considered good	(a) <u>-</u>	<u>-</u>
Current		
Unsecured, considered good	(b) <u>146.87</u>	<u>10.11</u>
	<u>146.87</u>	<u>10.11</u>
Total trade receivables	(a+b) <u>146.87</u>	<u>10.11</u>
6 Loans		
Non-current		
Unsecured, considered good		
Loans to related parties Subsidiaries	2,066.57	1,996.69
Other loans	(a) <u>2,066.57</u>	<u>1,996.69</u>
Current		
Unsecured, considered good		
Loans to related parties Subsidiaries	11,434.18	11,548.68
	(b) <u>11,434.18</u>	<u>11,548.68</u>
Total loans	(a+b) <u>13,500.76</u>	<u>13,545.37</u>
7 Other financial assets		
Non-current		
Security deposits	54.07	54.07
Other receivables	35,058.16	35,057.32
	(a) <u>35,112.23</u>	<u>35,111.39</u>
Current		
External development charges receivable	1,086.52	1,086.52
Recoverable from related parties		
Advances recoverable	1,336.45	1,325.66
Interest receivable	101.25	101.25
Interest accrued but not due	92.88	67.27
Staff advances and imprest	41.95	41.96
Compensation receivable	418.50	418.50
	(b) <u>3,077.55</u>	<u>3,041.15</u>
Total other financial assets	(a+b) <u>38,189.78</u>	<u>38,152.54</u>

For Anant Raj Global Limited

Director

ANANT RAJ GLOBAL LIMITED

Notes forming part of interim condensed standalone financial statements as at and for the period ended on June 30, 2020

8 Deferred tax assets/liabilities (Net)

	As at June 30, 2020	As at March 31, 2020 (Restated)	to the Statement of OCI for the period ended June 30, 2020	(Charged)/credited Rs. in lakh	to the Statement of Profit and Loss for the period ended June 30, 2020	(Charged)/credited Rs. in lakh	to the Statement of Profit and Loss for the period ended March 31, 2020 (Restated) Rs. in lakh
(i) Deferred tax assets							
Unabsorbed long term capital loss	1,034.35	940.34	-		94.01		555.44
Gratuity	17.72	17.60	-		0.12		4.93
Leave encashment	9.93	10.56	-		(0.63)		4.81
Ind-AS adjustments:							
On transitional impact of adoption of Ind As 115	-	9,156.23	-		-		(290.06)
	49.91	50.40	-		(0.49)		(5.25)
Depreciation and amortisation							
	10,205.74	10,175.13	-		30.61		269.86
(ii) Deferred tax liability							
Ind-AS adjustments	4.15	-			-		-
Actuary gain on defined benefit plans	94.67	2.26	1.90		-		-
Amortisation of upfront fees	98.82	110.33	1.90		(13.41)		95.49
	10,106.92	10,064.80	(1.90)		44.02		174.37

For Anant Raj Global Limited

Director

ANANT RAJ GLOBAL LIMITED

Notes forming part of interim condensed standalone financial statements as at and for the period ended on June 30, 2020

Particulars	As at June 30,	As at March
	2020	31,2020
	(Audited)	(Restated)
	Rs. in lakh	Rs. in lakh
9 Other non-current assets		
Capital advances	2,079.92	2,929.92
Direct tax refundables (net of provision)	231.65	228.19
	<u>2,311.57</u>	<u>3,158.11</u>
10 Inventories		
Projects under development	85,248.62	82,902.09
Others	21.00	21.00
	<u>85,269.62</u>	<u>82,923.09</u>
11 Cash and cash equivalents		
Balances with Banks		
On current accounts	41.80	169.80
Cash on hand	0.00	0.00
	<u>41.80</u>	<u>169.80</u>
12 Other bank balances		
Non current		
Margin money deposits	180.37	180.37
Deposits held as security against borrowings	2,155.77	2,155.77
	<u>2,336.14</u>	<u>2,336.14</u>
13 Other current assets		
Advances to contractors	1,538.75	1,567.82
Advances recoverable	583.00	583.00
Input receivable from Government Authorities	29.71	24.43
Prepaid expenses	60.50	60.50
	<u>2,211.97</u>	<u>2,235.76</u>
14 Share capital		
Authorised		
2,50,000 (2,50,000) equity shares of Rs. 2 (Rs. 2) each	5.00	5.00
Issued and subscribed		
2,50,000 (2,50,000) equity shares of Rs. 2 (Rs. 2) each fully paid up	5.00	5.00
Issued, subscribed and paid up		
2,50,000 (2,50,000) equity shares of Rs. 2 (Rs. 2) each fully paid up	5.00	5.00
Cancellation of Issued, subscribed and fully paid up capital (refer note 39 (e))		
2,50,000 equity shares of Rs. 2 each fully paid up	(5.00)	(5.00)
Shares pending allotment (net of elimination of equity share capital held by Demerged Company)		
29,50,96,335 equity shares of Rs. 2 each fully paid up	5,901.93	5,901.93

Notes:
(a) Reconciliation of the equity shares pending allotment at the beginning and at the end of the reporting period:

Particulars	As at June 30, 2020		As at March 31, 2020	
	Nos.	Rs. in lakh	Nos.	Rs. in lakh
Outstanding at the beginning of the period	29,50,96,335	5,901.93	29,50,96,335	5,901.93
Change during the period	-	-	-	-
Outstanding at the end of the period	<u>29,50,96,335</u>	<u>5,901.93</u>	<u>29,50,96,335</u>	<u>5,901.93</u>

(b) Right, preference and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 2 each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the holders of equity shares will be entitled to receive any of the 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.

Final dividend on shares are recorded as a liability on the date of approval by the shareholders and interim dividend, if any, are recorded as a liability on the date of declaration by the Company's Board of Directors.

Shares pending allotment represent share to be allotted to the shareholders of demerged company under the scheme of Arrangement for Amalgamation and Demerger duly approved by Hon'ble NCLT Chandigarh Bench and have since been allotted on October 08, 2020.

For Anant Raj Global Limited



Director

Particulars	As at June 30,	As at March
	2020	31, 2020
	(Audited)	(Restated)
	Rs. in lakh	Rs. in lakh
15 Other Equity		
Surplus in statement of Profit and Loss		
Balance at the beginning of the period*	1,42,050.64	1,41,604.82
Add: Adjustment on account of initial adoption of Ind AS 116	-	5.48
Add: Additions during the period	55.61	440.35
Closing Balance	1,42,106.25	1,42,050.64
Other Comprehensive Income (OCI)		
Balance at the beginning of the period	-	-
Add: Addition during the period	6.71	15.70
Closing Balance	6.71	15.70
Grand Total	1,42,112.96	1,42,066.34

* Balance as at the beginning of April 1, 2019 has been arrived as under:

Surplus in statement of Profit and Loss

Balance as at April 1, 2018	(0.53)
Add: Transfer from Capital reserve	1,68,927.73
Less: Transitional impact of adoption of IND AS 115 (net of deferred tax)	(28,086.63)
Profit for the year	764.25
Closing Balance as at March 31, 2019	1,41,604.82

Other Comprehensive Income (OCI)

Balance as at April 1, 2018	-
Add: Addition during the period	15.70
Closing Balance as at March 31, 2019	15.70

Capital Reserve

Balance as at April 1, 2018	-
Add: Capital reserve arising out of scheme of Arrangement for Amalgamation and Demerger on October 1, 2018 and considered as free reserve under Scheme.	1,68,927.73
Less: Transfer to Surplus in Statement of profit and loss	(1,68,927.73)
Closing Balance as at March 31, 2019	-

16 Borrowings

Non-current

Secured

Term loans from Banks

Yes Bank Limited	22,446.19	22,353.50
Less: Current maturities of long term debts	(6,375.00)	(6,375.00)

Term loans from Non banking financial institutions

L & T Finance Limited	17,132.78	16,529.19
Less: Current maturities of long term debts	(2,754.27)	(2,754.27)
L & T Infrastructure Finance Co. Ltd.	17,704.06	17,350.12
Less: Current maturities of long term debts	-	-

J.M. Financial Credit Solutions Limited	17,923.99	17,277.24
Less: Current maturities of long term debts	(4,374.00)	(4,374.00)

ART Affordable Housing Finance (India) Limited	1,249.10	1,211.90
Less: Current maturities of long term debts	(813.16)	(813.16)

Hero FinCorp Ltd.	23,265.69	22,213.83
Less: Current maturities of long term debts	(12,044.05)	(12,044.05)

Hero Housing Finance Ltd.

Less: Current maturities of long term debts	1,798.38	1,770.22
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From vehicle financing companies and banks

Vehicle loans	93.82	95.35
Less: Current maturities of long term debts	(56.33)	(56.33)
	75,197.21	72,384.54

Current

Unsecured

Loans from related parties

Directors	1,474.52	1,319.02
	1,474.52	1,319.02

For Anant Raj Global Limited

Director

Notes:

i) Yes Bank Limited (YBL)-Term loans-

(a) Term loan of Rs. 22,446.19 lakhs (Rs. 22,353.50 lakhs) are secured against, (i) extension of exclusive charge by way of equitable mortgage on Hauz Khas Property. The aforesaid term loan are also additionally secured by way of unconditional and irrevocable personal guarantee of 2 (two) Director/Promoters of the Company.

(b) The aforesaid term loans of Rs. 22,446.19 lakhs will be repayable in 5 (five) years & 3 (three) months in quarterly installments.

ii) L & T Finance Limited. -Term loan - I, II & III

(a) Term loan-I of Rs. 2,723.26 lakhs (Rs. 2,618.10 lakhs) is secured against, (i) exclusive charge by way of equitable mortgage of land admeasuring 11,925.99 sq. mtrs. located at Kapashera (New Delhi), a group housing project, along with present and future construction thereon, (ii) exclusive charge on all movable assets and current assets pertaining to the project, both present and future, including project receivables/future receipts and all other amounts/proceeds emanating from (a) insurance contracts, (b) other documents in relation to the project, (iii) exclusive charge on transferable development rights generating out of the project, (iv) exclusive charge on the Escrow Account and the Debt Service Reserve Account, (v) pledge of 100% paid up equity capital, including accretion thereof of land owning companies. The aforesaid term loan is also additionally secured by way of unconditional and irrevocable personal guarantees of 3 (three) promoters/directors of the Company

Term loan II of Rs. 5,168.42 lakhs (Rs. 4,987.53 lakhs) is secured against, (i) exclusive charge by way of equitable mortgage of land admeasuring 3.2875 acres located at Village Shahoorpur, Hauz Khas (Chattarpur, New Delhi), consisting of 2.6875 Acres licensed a motel land and 0.60 Acres Agriculture land including the built up motel and banquet area and any future construction thereon, (ii) exclusive charge on all the borrowers' movable assets, including but not limited to plant and machinery, spares and tools and accessories, present and future of the property, (iii) exclusive charge on transferable Development Rights and/ or Floor Space Index generating out of the property, (iv) exclusive charge on the entire property rentals and all other amounts received under the documents entered into with the customers by the borrowers and all insurance proceeds both present and future, (v) exclusive charge on balance receivables from NKV Farm House and Developers Private Limited from the sale of 25.70 Acres land parcel in Dhumspur, Gurugram, (vi) exclusive charge on escrow accounts and DSRA maintained for the property and monies deposited therein. The aforesaid term loans are also additionally secured by way of unconditional and irrevocable personal guarantees of 2 (two) promoters/directors of the Company.

Term loan III of Rs. 9,241.10 lakhs (Rs. 8,923.55 lakhs) is secured against, (i) exclusive charge by way of equitable mortgage on the property, (ii) exclusive charge on all the borrowers' movable assets, including but not limited to plant and machinery, spares and tools and accessories, present and future of the property, (iii) exclusive charge on transferable Development Rights and/ or Floor Space Index generating out of the property, (iv) exclusive charge on the entire property rentals and all other amounts received under the documents entered into with the tenant by the borrower and all insurance proceeds both present and future, (v) exclusive charge by way of security of all rights, title, interest, claims, benefits, demands under all property documents, both present and future, (vi) exclusive charge on escrow account maintained for the property and monies deposited therein. The aforesaid term loans are also additionally secured by way of unconditional and irrevocable personal guarantees of 2 (two) promoters/directors of the Company.

(b) The aforesaid term loans of Rs. 17,132.78 lakhs will be repayable in 5 (five) years in monthly & quarterly installments.

iii) L & T Infrastructure Finance Co. Ltd. -Term loan

(a) Term loan of Rs. 17,704.06 lakhs (Rs. 17,350.12 lakhs), is secured against, (i) exclusive charge by way of mortgage of land admeasuring 15.575 acres, located at (Gurugram, Haryana) together with all buildings and structures standing thereon, both present and future, in Group Housing Project (GHP), named Maceo, (ii) exclusive charge on all movable assets pertaining to the aforesaid GHP, (iii) exclusive charge on Transferable Development Rights generating out of the aforesaid GHP, (iv) exclusive charge on entire receivables of the aforesaid GHP, (v) exclusive charge/ assignment by way of security interest on all rights, title, interest, claims, benefits, demands and privileges under GHP's documents, both present and future, (vi) exclusive charge on the escrow account, debt service reserve account and monies deposited therein, (vii) pledge of 100% equity shares of Jubilant Software Services Private Limited, the land owning Company. The aforesaid term loan is also additionally secured by way of unconditional and irrevocable personal guarantees of 3 (three) promoters/directors of the Company.

(b) The aforesaid term loans of Rs. 17,704.06 lakhs will be repayable in 5 (five) years & 11 (eleven) months in quarterly installments.

iv) JM Financial Credit Solutions Limited.-Term loan

(a) Term loan of Rs. 17,923.99 lakhs (Rs. 17,277.24 lakhs) is secured by way of, (i) exclusive charge 2 (two) commercial lands admeasuring 11.27 acres, located at Sector 63A (Gurugram, Haryana), along with all buildings and structures thereon, both present and future, (ii) exclusive charge over receivables from sold/unsold (present and future) inventory of the project, and (iii) escrow of receivables generated from the sold/unsold units of the project. The aforesaid loan is also additionally secured by way of personal guarantee of 2 (two) directors/promoters of the Company.

(b) The aforesaid term loans of Rs. 17,923.99 lakhs will be repayable in 3 (three) years & 9 (nine) months in quarterly installments.

v) ART Affordable Housing Finance (India) Limited-Term loans-I & II

(a) Term loans-I & II of Rs. 1,249.10 lakhs (Rs. 1,211.90 lakhs) are secured against, (i) equitable mortgage of land admeasuring 4004825 sq. meters located at Village Dhumaspur, (Gurugram, Haryana), owned by subsidiaries of the Company. The aforesaid term loans are further collaterally secured by way of personal guarantees of 3 (three) directors/promoters of the Company and corporate guarantees of land owning companies.

(b) The aforesaid term loans of Rs. 1,249 lakhs will be repayable in 3 (three) years & 5 (five) months in monthly installments.

For Anant Raj Global Limited



Director

vi) Hero FinCorp Ltd. - Term loans-I & II

(a) Term loan-I of Rs. 12,844 lakhs (Rs. 22,214 lakhs), is secured by way of extension of charge over land, admeasuring approx. 7.2604 acres, located at Village Samalkha (Mehrauli, New Delhi), owned by Green Retreat & Motels Pvt. Ltd., wholly owned subsidiary of the Company. The aforesaid term loan is also additionally secured by way of personal guarantees of 3 (three) directors/promoters of the Company, and corporate guarantee of aforesaid land owning Company.

Term loan-II of Rs. 10,422 lakhs (Nil), is secured by way of (i) extension of charge over Green Retreat & Motels Pvt Ltd, wholly owned subsidiary of the Company, (ii) equitable mortgage of warehouse land at Jindpur, Delhi. The aforesaid term loan is also additionally secured by way of personal guarantees of 2 (two) directors/promoters of the Company, and corporate guarantee of Green Retreat & Motels Pvt Ltd.

(b) The aforesaid terms loans of Rs. 23,265.69 lakhs will be repayable in 5 (five) years in monthly & quarterly installments.

vii) Hero Housing Finance Ltd. - Term loan

(a) Term loan of Rs. 1,798.38 lakhs (1,770.22) is secured by way of (i) equitable mortgage on Villas at Rishikesh, Uttarakhand held in the name of two subsidiaries of the Company and land parcel in Delhi held in the name a subsidiary company of the Company. The aforesaid term loan is also additionally secured by way of personal guarantees of 2 (two) directors of the Company, and corporate guarantees of all the aforesaid three subsidiaries of the Company.

(b) The aforesaid terms loans of Rs. 1,798.38 lakhs will be repayable in 3 (three) years and 9 (nine) months in monthly installments.

viii) Vehicle loans form vehicle finance companies and banks

(a) Vehicle loans of Rs. 93.82 lakhs (Rs. 95.35 lakhs) are secured against hypothecation of respective vehicles. The aforesaid vehicle loans are repayable on equated monthly installments over different periods till September, 2024.

ix) Loan from related parties represent non-interest bearing unsecured loans obtained from its directors, which loans are repayable wherever stipulated or as mutually agreed. There is no repayment of principal or payment of interest due by the Company as at the period end.

For Anant Raj Global Limited



Director

Particulars	As at June 30, 2020		As at March 31, 2020	
	(Audited)		(Restated)	
	Rs. in lakh		Rs. in lakh	
17 Other financial liabilities				
Non-current				
Security deposits from customers		487.62		465.27
	(a)	<u>487.62</u>		<u>465.27</u>
Current				
Current maturities of long term debts		26,416.80		26,416.80
Interest accrued and due on borrowings		1,380.44		654.02
Interest accrued but not due on borrowings		48.78		269.32
Security deposits from suppliers		506.94		510.96
Employees salary and other benefits		148.54		122.36
	(b)	<u>28,501.50</u>		<u>27,973.46</u>
	(a)+(b)	<u>28,989.12</u>		<u>28,438.74</u>

18 Trade payables

Particulars	As at June 30, 2020		As at March 31, 2020	
	(Audited)		(Restated)	
	Rs. in lakh		Rs. in lakh	
Total outstanding dues of micro enterprises and small enterprises:		-		-
Total outstanding dues of trade payables and acceptances other than above		1,250.65		1,264.46

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available with them. This information has been relied upon by the auditors.

Particulars	As at June 30, 2020		As at March 31, 2020	
	(Audited)		(Restated)	
	Rs. in lakh		Rs. in lakh	
a The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;				
- Principal Amount		-		-
- Interest due		-		-
b The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		-		-
c The amount of interest due and payable for the period of delay in making payment which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006		-		-
d The amount of interest accrued and remaining unpaid at the end of each accounting year; and		-		-
e The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		-		-

19 Other current liabilities

Non-current				
Liability portion of deferred rental income		68.21		68.21
Liability portion of deferred maintenance income		77.27		76.17
		<u>145.48</u>		<u>144.38</u>
Current				
Deferred rental income		17.44		23.26
Deferred maintenance income		37.61		49.02
Advance received from customers/Contract liability*		35,629.79		37,284.34
Statutory dues payable		1,503.57		1,194.85
		<u>37,188.43</u>		<u>38,551.46</u>

*Includes received from subsidiary companies Rs. 6,373.31 lakh (Rs. 6,451.29 lakh).

20 Provisions

Non-current				
Provision for employee benefits				
Gratuity (unfunded)		44.01		43.46
Leave encashment (unfunded)		22.59		24.67
	(a)	<u>66.61</u>		<u>68.13</u>
Current				
Provision for employee benefits				
Gratuity (unfunded)		26.39		26.46
Leave encashment (unfunded)		16.86		17.29
	(b)	<u>43.25</u>		<u>43.75</u>
	(a)+(b)	<u>109.86</u>		<u>111.88</u>

For Anant Raj Global Limited

Director

Particulars	For the period	For the year ended
	ended June 30,	March 31, 2020
	2020	
	(Audited)	(Restated)
	Rs. in lakh	Rs. in lakh
21 Revenue from operations		
Sales revenues and receipts	2,531.61	12,016.33
Rental and services receipts	9.77	1,366.35
	2,541.38	13,382.69
22 Other income		
Interest income from		
Customers	-	9.97
Banks deposits	34.92	101.86
Subsidiaries	-	17.94
Interest on financial assets/liabilities carried at amortised cost	69.88	256.69
Deferred rental income	5.81	26.96
Deferred maintenance income	12.57	42.59
Other non operating income	0.04	387.80
	123.22	843.81
23 Cost of sales		
Construction and development expenses of real estate projects	2,115.51	10,633.94
	2,115.51	10,633.94
24 Employees benefit expense*		
Salary, wages, bonus and allowances	228.17	821.26
Contribution to provident and other funds	7.21	31.57
Staff welfare	1.62	22.45
Gratuity	3.36	11.99
Leave encashment	3.20	14.69
	243.55	901.95
* Net of expenses allocated to projects		
25 Finance costs*		
Interest expense on		
Borrowings from banks	13.38	871.02
Vehicle finance	0.71	9.91
Others	0.20	334.56
Other borrowing costs	-	-
Processing charges	117.86	160.18
Bank charges	0.11	0.70
Interest on amortised	16.29	61.50
	148.56	1,437.86
* Net of expenses allocated to projects		

For Anant Raj Global Limited



Director

Particulars	For the period	For the year ended
	ended June 30,	March 31, 2020
	2020	
	(Audited)	(Restated)
	Rs. in lakh	Rs. in lakh
26 Other expenses*		
Advertisement and promotion	2.00	27.68
Communication	5.80	21.86
Compensation Expense	-	9.00
Commission	-	4.50
CSR expenses	0.54	0.43
Electricity and water	30.95	66.73
Fees and taxes	3.02	109.56
Festival	-	0.64
Insurance	15.76	28.33
Legal and professional	12.44	102.36
Membership and subscription	0.11	3.02
Payment to auditors	-	-
Audit and tax audit fees	-	0.09
Printing and stationery	0.12	18.84
Rent	-	0.03
Repair and maintenance	17.00	140.18
Security	1.86	67.53
Travelling and conveyance	2.21	76.95
Mis. Expenses	10.00	83.23
	101.81	760.96
* Net of expenses allocated to projects		
27 Tax expense		
(a) Income tax expense reported in the statement of profit or loss comprises		
Income tax expense	-	-
Deferred tax expense	(44.02)	(174.37)
	(44.02)	(174.37)
(b) Statement of Other Comprehensive Income		
Deferred tax related to items recognised in OCI during the period		
Net (gain)/ loss on remeasurement of defined benefit plans	4.15	(3.02)
	-	-
(c) Reconciliation of tax expense and the accounting profit multiplied by statutory income tax rate for the year indicated are as follows		
Accounting profit before tax	11.58	265.98
Statutory income tax rate	0.25	0.25
Income tax as per book profit	2.92	66.94
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Tax impact of exempted income	-	-
Tax benefits for assets assessed under different head of income	(86.69)	(391.71)
Impact of Ind AS and other adjustments	39.75	150.40
Total	(44.02)	(174.37)

For Anant Raj Global Limited



Director

	As at June 30, 2020 Audited Rs. in lakh	As at March 31, 2020 Restated Rs. in lakh
28 CONTINGENT LIABILITIES (to the extent not provided for)		
(i)(a) Claims against the Company not acknowledged as debts*	2,432.62	2,432.62
(b) Disputed demands in respect of excise duty, sales tax and service tax * Amounts are net of payments made and without considering interest for the overdue period and penalty, if any, as may be levied if the demand so raised is upheld.	679.07	679.07
(ii) Guarantees given by Banks	1,112.93	1,112.93
(a) Guarantees given to Town and Country Planning, Haryana, towards external development work The above bank Guarantees are backed by Fixed Deposits of Rs 571.82 held by bank as margin.		
(iii) Borrowings by affiliate companies whose loans have been guaranteed by the Company as at close of the year/period	25,903.25	25,903.25
29 Capital and other commitments Estimated amount of contracts remaining to be executed on capital account and not provided for (net off advances)		
30 The construction activities at one of the Company's Residential Group Housing Project, named 'Madelia' in Sector M-1A, Manesar, Gurugram, Haryana, assigned to Company upon demerger were suspended consequent upon pending litigation at the Hon'ble Supreme Court of India. On March 12, 2018, the Hon'ble Supreme Court of India has pronounced an order in the matter requiring the Company to file its claim for the subject Project before the Office of the Haryana State Industrial and Infrastructure Development Corporation Limited (HSIIDC). Accordingly, the Company has lodged its claim before HSIIDC and is continuously pursuing HSIIDC for the settlement of its claim. A sum of Rs. 35,058.16 lakh being recoverable from HSIIDC have been shown as "Other receivables" in Other financial Assets.		
31 Balances grouped under sundry debtors, Trade payables, other financial assets and liabilities and loans and advances are subject to confirmation from respective parties.		

32 Retirement Benefit Plans

(i) In accordance with the Ind AS-19 on Employee Benefits issued by the Ministry of Corporate Affairs, Government of India, the Company has recognised its liability towards defined benefit plans.

(ii) The disclosures as per Ind-AS-19 on "Employee Benefits" are as follows:

Particulars	Rs. in lakh			
	Gratuity		Leave encashment	
	As at June 30, 2020 (Audited)	As at March 31, 2020 (Restated)	As at June 30, 2020 (Audited)	As at March 31, 2020 (Restated)
Projected benefit obligation transferred from "Project Division"	69.92	50.32	41.96	22.87
Current service cost	2.31	8.59	2.57	13.14
Interest cost	1.05	3.40	0.63	1.54
Past service cost	-	-	-	-
Actuarial (gain)/loss on obligations	-2.01	7.61	-5.53	4.41
Benefits paid	-0.87	-	-0.17	-
Projected benefit obligation at the end of the year	70.40	69.92	39.46	41.96

(b) The fair value of plan assets is Nil since employee benefit plans are wholly unfunded as at June 30, 2020.

Particulars	Rs. in lakh			
	Gratuity		Leave encashment	
	As at June 30, 2020 (Audited)	As at March 31, 2020 (Restated)	As at June 30, 2020 (Audited)	As at March 31, 2020 (Restated)
Current service cost	2.31	8.59	2.57	13.14
Interest cost	1.05	3.40	0.63	1.54
Past service cost	-	-	-	-
Expected return on plan assets	-	-	-	-
Net actuarial (gain)/loss recognised	-2.01	7.61	-5.53	4.41
Expenses recognised in the statement of Profit and Loss	1.35	19.60	-2.33	19.09

For Anant Raj Global Limited

Director

(d) Principal actuarial assumptions

Particulars	Gratuity and leave encashment	
	Discount rates	6.75% (Nil) per annum
Rate of increase in compensation levels		8.00% (Nil) per annum

(e) Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013):

Rs. in lakh

Particulars	Gratuity		Leave encashment	
	As at June 30, 2020	As at March 31, 2020	As at June 30, 2020	As at March 31, 2020
	(Audited)	(Restated)	(Audited)	(Restated)
Current Liability (Short Term)*	26.39	26.46	16.86	17.29
Non Current Liability (Long Term)	44.01	43.46	22.59	24.67
Total Liability	70.40	69.92	39.46	41.96

(f) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Rs. in lakh

Particulars	Gratuity		Leave encashment	
	As at June 30, 2020	As at March 31, 2020	As at June 30, 2020	As at March 31, 2020
	(Audited)	(Restated)	(Audited)	(Restated)
Defined Benefit Obligation (Base)	70.40	69.92	39.46	41.96
Liability with 1.00% increase in Discount Rate	67.39	67.05	37.55	39.95
Liability with 1.00% decrease in Discount Rate	73.81	73.15	41.66	44.26
Liability with 1.00% increase in Salary Growth Rate	73.01	72.38	41.59	44.21
Liability with 1.00% decrease in Salary Growth Rate	68.29	67.91	37.56	39.96
Liability with 1.00% increase in Withdrawal Rate	69.76	69.44	39.21	41.80
Liability with 1.00% decrease in Withdrawal Rate	71.10	70.43	39.74	42.14

(g) Maturity Profile of Defined Benefit Obligation; Maturity analysis of benefit obligations.

Rs. in lakh

Period	Gratuity	
	As at June 30, 2020	As at March 31, 2020
	(Audited)	(Restated)
Less than One year	26.39	26.46
Between 1-2 years	1.94	1.86
Between 2-3 years	2.82	2.81
Between 3-5 years	6.62	6.35
Between 4-5 years	1.12	1.19
More than 5 years	31.52	31.26
	70.40	69.92

(h) The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

(i) The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors.

(j) The employees are assumed to retire at the age of 58 years.

(k) The mortality rates considered are as per the published rates under Indian Lives Mortality (2006-2008) ultimate table.

33 Earning Per Share (EPS)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below:

Sl. Particulars	For the Period	For the Year Ended
	Ended June 30, 2020	March 31, 2020
	(Audited)	(Restated)
No.	Rs. in lakh	Rs. in lakh
(i) Net profit available for equity shareholders	55.61	440.35
(ii) Weighted average number of equity shares pending allotment (in lakh) for calculation of		
- Basic EPS	2,950.96	2,950.96
- Diluted EPS	2,950.96	2,950.96
(iii) Nominal value of per equity share	2.00	2.00
(iv) Earning per share (i)/(ii)		
- Basic EPS	0.02	0.15
- Diluted EPS	0.02	0.15

Note:- Basic and Diluted earning per share have been computed on the basis of number of equity share pending allotment

For Anant Raj Global Limited

Director

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34 - Related Party Disclosures:

Pursuant to Ind AS-24 "Related Party Disclosures", following parties are to be treated as related parties:

(a) Name of related parties and description of relationship**Key management personnel**

Anil Sarin	Chairman
Ashok Sarin	Managing Director
Amar Sarin	Director
Amit Sarin	Director
Chanda Sachdev^^^	Director
Ambarish Chatterjee	Independent Director
Maneesh Gupta	Independent Director
Brajindar Mohan Singh	Independent Director
Sushma Chhabra	Independent Director
Aarti Arora^^	Chief Financial officer
Amit Narayan^	Company Secretary

^ Appointed as Company Secretary w.e.f. August 28, 2020

^^ Appointed as Chief Financial Officer w.e.f. August 28, 2020

^^^ Resigned as Director w.e.f. September 23, 2020

Subsidiaries

1 Anant Raj Hotels Ltd.	22 Greenwood Properties Pvt. Ltd.
2 Anant Raj Infrastructure Pvt. Ltd.	23 Hemkunt Promoters Pvt. Ltd.
3 Anant Raj Projects Ltd.	24 High Land Meadows Pvt. Ltd.
4 BBB Realty Pvt. Ltd.	25 Jubilant Software Services Pvt. Ltd.
5 Bolt Properties Pvt. Ltd.	26 Kalinga Buildtech Pvt. Ltd.
6 Echo Buildtech Pvt. Ltd.	27 Kalinga Realtors Pvt. Ltd.
7 Elegant Buildcon Pvt. Ltd.	28 Noval Buildmart Pvt. Ltd.
8 Elegant Estates Pvt. Ltd.	29 Noval Housing Pvt. Ltd.
9 Elevator Buildtech Pvt. Ltd.	30 Oriental Meadows Ltd.
10 Elevator Promoters Pvt. Ltd.	31 Park Land Construction & Equipment Pvt. Ltd.
11 Elevator Properties Pvt. Ltd.	32 Park Land Developers Pvt. Ltd.
12 Fabulous Builders Pvt. Ltd.	33 Park View Promoters Pvt. Ltd.
13 Gadget Builders Pvt. Ltd.	34 Rapid Realtors Pvt. Ltd.
14 Goodluck Buildtech Pvt. Ltd.	35 Roseview Buildtech Pvt. Ltd.
15 Grand Buildtech Pvt. Ltd.	36 Roseview Properties Pvt. Ltd.
16 Grand Park Buildtech Pvt. Ltd.	37 Sand Storm Buildtech Pvt. Ltd.
17 Grand Park Estates Pvt. Ltd.	38 Suburban Farms Pvt. Ltd.
18 Green Line Buildcon Pvt. Ltd.	39 Townsend Construction and Equipments Pvt. Ltd.
19 Green Line Promoters Pvt. Ltd.	40 Twenty First Developers Pvt. Ltd.
20 Green Retreat and Motels Pvt. Ltd.	41 Travel Mate India Pvt. Ltd.
21 Green View Buildwell Pvt. Ltd.	

Step Subsidiary companies or firm in which Subsidiary companies exercise control

1 A Plus Estates Pvt. Ltd.	10 Krishna Buildtech Pvt. Ltd.
2 Ankur Buildcon Pvt. Ltd.	11 Monarch Buildtech Pvt. Ltd.
3 Asylum Estate LLP	12 Moon Shine Entertainment Pvt. Ltd.
4 Capital Buildcon Pvt. Ltd.	13 Oriental Promoters Pvt. Ltd.
5 Capital Buildtech Pvt. Ltd.	14 Papillion Buildtech Pvt. Ltd.
6 Carnation Buildtech Private Ltd	15 Papillon Buildcon Pvt. Ltd.
7 Gagan Buildtech Pvt. Ltd.	16 Rising Realty Pvt. Ltd.
8 Gagan Promoters LLP	17 Spiritual Developers Pvt. Ltd.
9 Greatways Buildtech Pvt. Ltd.	18 West Land Buildcon Pvt. Ltd.

For Anant Raj Global Limited



Director

Enterprise over which key management personnel and their relatives exercise control

1 Advantedge Incubators Pvt. Ltd.	36 Eastman Properties Pvt. Ltd.
2 AAA Realty Pvt. Ltd.	37 Elevator Realtors Pvt. Ltd.
3 Aakashganga Realty Pvt. Ltd.	38 Equinox Promoters Pvt. Ltd.
4 Alps Buildcon Pvt. Ltd.	39 Goodwill Meadows Limited
5 Alps Infotech Pvt. Ltd.	40 HBP Estates Pvt. Ltd.
6 Alps Propmart Pvt. Ltd.	41 India Recypa Pvt. Ltd.
7 AMFT Pvt. Ltd.	42 Journey Home Buildcon Pvt. Ltd.
8 AMS Servtech Pvt. Ltd.	43 Lily Buildwell Pvt. Ltd.
9 Anika International Pvt. Ltd.	44 Lush Buildmart Pvt. Ltd.
10 Anas Buildtech Pvt. Ltd.	45 Moments Retail Services Pvt. Ltd.
11 Anant Raj Farms Pvt. Ltd.	46 Moments Realtors Pvt. Ltd.
12 Anant Raj Estates Pvt. Ltd.	47 Nurture Projects Pvt. Ltd.
13 Anant Raj Meadows Pvt. Ltd.	48 Olympia Buildtech Pvt. Ltd.
14 Anant Raj Power Limited	49 One Star Construction Pvt. Ltd.
15 Aravali Propmart Pvt. Ltd.	50 Rapid Estates Pvt. Ltd.
16 ARG Equine Pvt. Ltd.	51 Rock Field Developers Pvt. Ltd.
17 ARG Skill Development Pvt. Ltd.	52 Roseview Promoters Pvt. Ltd.
18 Big Town Promoters & Developers Pvt. Ltd.	53 SS Aamouage Trading Pvt. Ltd.
19 Bigtown Properties Pvt. Ltd.	54 Skipper Travels International Pvt. Ltd.
20 Blue Star Realty Pvt. Ltd.	55 Taurus Promoters and Developers Pvt. Ltd.
21 Cherry Meadows Pvt. Ltd.	56 Townmaster Buildcon Pvt. Ltd.
22 Carnation Promoters Pvt. Ltd.	57 Townmaster Promoters & Developers Pvt. Ltd.
23 CCC Realty Pvt. Ltd.	58 Townmaster Properties Pvt. Ltd.
24 Chokecherry Meadows Pvt. Ltd.	59 Town End Properties Pvt. Ltd.
25 Chocolate Hospitality Pvt. Ltd.	60 Townsend Promoters Pvt. Ltd.
26 Chocolate Properties Pvt. Ltd.	61 Towntop Buildtech Pvt. Ltd.
27 Chocolate Technologies Pvt. Ltd.	62 Towntop Properties Pvt. Ltd.
28 Consortium Holdings Pvt. Ltd.	63 TWA Online Services Pvt. Ltd.
29 Cool Money Café Pvt. Ltd.	64 Tricolor Hotels Ltd.
30 Corn Flower Buildcon Pvt. Ltd.	65 Westend Apartments Pvt. Ltd.
31 Corn Flower Developers Pvt. Ltd.	66 White Diamond Propmart Pvt. Ltd.
32 DEL15 Hospitality Pvt. Ltd.	67 Willowtree Estates Pvt. Ltd.
33 Delhi Motels Pvt. Ltd.	68 White Diamond Real Estates Pvt. Ltd.
34 Ebony Fashions Pvt. Ltd.	69 Whiz Construction Pvt. Ltd.
35 Eastman Developers Pvt. Ltd.	

Partnership firm in which Company is partner

Ganga Bishan & Company

Note: Related parties relationship is as identified by the Company and relied upon by the Auditor.

(b) Transactions with related parties during the year (excluding reimbursements)

Nature of transaction	Related party	For the Period Ended	For the Year Ended
		June 30, 2020	March 31, 2020
		(Audited) Rs. in lakh	(Restated) Rs. in lakh
Services as Managing Director	Anil Sarin	58.50	234.00
Services as CEO	Amar Sarin	22.50	75.00
Maintenance services	Jubilant Software Services Pvt. Ltd.	-	45.88
Interest receipts from subsidiaries	Jubilant Software Services Pvt. Ltd.	-	17.81
	Kalinga Buildtech Pvt. Ltd.	-	0.13
Sale of Investment property	Travel Mate India Pvt. Ltd.	-	1,950.00
Loan received during the year	Anil Sarin	48.00	3,077.00
	Amar Sarin	107.50	1,500.00
Loan paid back during the year	Anil Sarin	-	3,187.00
	Amar Sarin	-	702.50
Advances from subsidiaries		36.44	3,669.94
Repayment of advance to subsidiaries		114.42	3,836.15
Loan given to subsidiaries		24.00	4,184.58
Loan received back from subsidiaries		138.50	10,432.20
Loss from Partnership firm		-	(0.17)

For Anant Raj Global Limited

Director

(c) Amount outstanding as at the end of the period

Account head	Related party	As at June 30, 2020	As at March 31, 2020
		(Audited) Rs. in lakh	(Restated) Rs. in lakh
Investments-Non current	Subsidiaries, firm	56,615.25	56,615.25
Loans-Non current	Subsidiaries	2,066.57	1,996.69
Loans - Current	Subsidiaries	11,434.18	11,548.68
Other current assets			
Interest receivable	Subsidiaries	101.25	101.25
Advances recoverable	Subsidiaries	1,336.45	1,325.66
Unsecured Borrowings (current)			
Anil Sarin	Anil Sarin	369.02	261.52
Amar Sarin	Amar Sarin	1,105.50	1,057.50
Other current liabilities			
Advances	Subsidiaries	6,373.31	6,451.29
Other payables	Key management personnel	93.89	55.24

35 Segment reporting

An operating segment is one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance. The Company has identified the chief operating decision maker as its Managing Director. The Chief Operating Decision Maker reviews performance of real estate business on an overall business.

As the Company has a single reportable segment, the segment wise disclosure requirements of Ind AS 108 on 'Operating Segment' is not applicable. In compliance to the said standard, Entity-Wise disclosures are as under :

- a) Revenues from external customers attributed to the country of domicile and attributed to all foreign countries from which the company derives revenues:

Particulars	As at June 30, 2020	As at March 31, 2020
	(Audited) Rs. in lakh	(Restated) Rs. in lakh
Revenue from the Country of domicile; India	2,541.38	13,382.69
Revenue from foreign countries	-	-
Total	2,541.38	13,382.69

b) Details of non current asset

Particulars	As at June 30, 2020	As at March 31, 2020
	(Audited) Rs. in lakh	(Restated) Rs. in lakh
Non-current asset from the Country of Domicile; India	1,90,193.80	1,90,245.16
Non-current asset from foreign countries	-	-
Total	1,90,193.80	1,90,245.16

c) Information about major customers

The Company did not have any external revenue from a particular customer which exceeded 10% of total revenue.

For Anant Raj Global Limited



Director

36 Financial Instruments**Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Particulars	As at June 30, 2020	As at March 31, 2020
	(Audited) Rs. in lakh	(Restated) Rs. in lakh
Borrowings (long-term and short-term, including current maturities of long term borrowings)	1,03,088.53	1,00,120.36
Trade payables		
a Total outstanding dues of Micro & Small Enterprises		
b Other than Micro & Small Enterprises	1,250.65	1,264.46
Other payables	39,760.74	27,973.46
Less: Cash and cash equivalents	(41.80)	(169.80)
Net debt	1,44,058.13	1,29,188.48
Equity share capital pending allotment	5,901.93	5,901.93
Other equity	1,42,118.60	1,42,057.35
Total capital	1,48,020.52	1,47,959.28
Capital and net debt	2,92,078.65	2,77,147.76
Gearing ratio (Net debt/Capital and Net debt)	49.32%	46.61%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

Particulars	As at June 30, 2020	As at March 31, 2020
	(Audited) Rs. in lakh	(Restated) Rs. in lakh
Categories of financial instruments		
Financial assets		
Financial assets at amortised cost		
Non-current		
Investments	56,615.25	56,615.25
Trade receivables	-	-
Loans	2,066.57	1,996.69
Other bank balances	2,336.14	2,336.14
Others financial asset	35,112.23	35,111.39
	<u>96,130.19</u>	<u>96,059.47</u>
Current		
Trade receivables	146.87	10.11
Cash and cash equivalents	41.80	169.80
Loans	11,434.18	11,548.68
Other financial	3,077.55	3,041.15
	<u>14,700.40</u>	<u>14,769.74</u>
Financial liabilities at amortised cost		
Non-current		
Borrowings	75,197.21	72,384.54
Other financial liabilities	487.62	465.27
	<u>75,684.82</u>	<u>72,849.81</u>
Current		
Borrowings	1,474.52	1,319.02
Trade payables		
a Total outstanding dues of Micro & Small Enterprises		
b Other than Micro & Small Enterprises	1,250.65	1,264.46
Other financial liabilities	28,501.50	27,973.46
	<u>31,226.68</u>	<u>30,556.94</u>

For Anant Raj Global Limited



Director

37 Fair value measurements

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

The following is the basis of categorising the financial instruments measured at fair value into Level 1 to Level 3:

- i) Level 1: This level includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities
 - ii) Level 2: This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
 - iii) Level 3: This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.
- Trade receivables, cash & cash equivalents, other bank balances, loans, other current financial assets, trade payables and other current financial liabilities. Approximate their carrying amounts largely due to short-term maturities of these instruments.

Management uses its best judgment in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of all the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of the financial instruments subsequent to the respective reporting dates may be different from the amounts reported at each year end.

38 Financial risk management objectives

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include inventory, trade and other receivables, cash and cash equivalents and land advances that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real estate risk. Financial instruments affected by market risk include loans and borrowings.

B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets.

Trade receivables

- i) Receivables resulting from sale of properties: Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the Company's credit risk in this respect.
- ii) Receivables resulting from other than sale of properties: Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively.

C. Financial Instrument and cash deposits

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to dynamic nature of the underlying businesses, the Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. The management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

For Anant Raj Global Limited

Director

39 Scheme of Arrangement

- a) Pursuant to the Scheme of Arrangement ("Scheme") approved by the National Company Law Tribunal, Chandigarh Bench, Chandigarh ("Tribunal"), all assets and liabilities of Anant Raj Limited ("Demerged Company") relating to Project Division has been transferred to and vested in the Company at their respective book values as appearing in the books of account of the Demerged Company on appointed date i.e. close of September 30, 2018
- b) As per the Scheme, appointed date as approved by the Hon'ble Tribunal is close of day on September 30, 2018 and effective date is August 25, 2020, being the last date on which certified copy of order of the Hon'ble Tribunal sanctioning the said Scheme is filed with the Registrar of Companies, NCI of Delhi and Haryana at New Delhi in accordance with the applicable provisions of the Companies Act, 2013.

The details of assets and liabilities of Project Division transferred by the Demerged Company were as under:

Particulars	Amount In lakh)	(Rs.)
ASSETS		
Non-Current Assets		
Tangible assets (net of accumulated depreciation)	28,060.26	
Capital work in progress	3,182.53	
Investment property	52,520.21	
Financial assets	1,34,000.61	
Other non-current assets	5,417.63	
Current Assets		
Inventories	25,166.72	
Trade receivables	2,960.38	
Cash and cash equivalents	349.57	
Bank balances other than above	1,016.03	
Loans	40.54	
Other financial assets	34,439.84	
Other current assets	1,114.51	
Total Assets (A)	2,88,268.84	
LIABILITIES		
Non-current Liabilities		
Financial liabilities		
Borrowings	78,567.42	
Other financial liabilities	464.97	
Provisions	22.06	
Current Liabilities		
Financial liabilities		
Borrowings	875.44	
Trade payables	-	
a Total outstanding dues of Micro & Small Enterprises	229.98	
b Other than Micro & Small Enterprises	26,612.10	
Other financial liabilities	6,183.23	
Other current liabilities	483.98	
Provisions	-	
Total Liabilities (B)	1,13,439.18	
Net assets transferred from Demerged Company at the close of September 30, 2018.	1,74,829.65	

- c) The Company in pursuance of scheme of arrangement took over "MACEO" project as part of the project division for which revenue from sale of properties will arise.

Since appointed date i.e. close of September 30, 2018 (or beginning of October 1, 2018) the company has applied Ind AS with regard to revenue recognition replacing Ind AS - 18 and Ind AS 11. In accordance with Ind AS 115, the company have opted to apply modified retrospective approach, accordingly profit reversed on Maceo Project not completed / not offered for possession amounting to Rs.28,086.63 lakh (net of deferred tax of Rs. 9,446.29 lakh) have been adjusted against retained earnings transferred under scheme of arrangement as on 01-10-2018 by reversal of revenue of Rs.1,11,656.26 lakh resulting in increase in advance from customers of Rs.29,384.97 lakh and decrease in trade receivables of Rs.2,767.98 lakh and decrease in unbilled receivable of Rs. 79,503.30 lakh and increase in Project in progress of Rs.74,123.34 lakh. The comparative Ind AS financial & information has been restated as if demerger had occurred from the beginning of the preceding period i.e 01-10-2018.

For Anant Raj Global Limited



Director

ANANT RAJ GLOBAL LIMITED

Notes forming part of interim condensed standalone financial statements as at and for the period ended on June 30, 2020

Accordingly the restated balances as at October 1, 2018 is as under:

Particulars	Rs. in lakh		
	Balance as at 1-10-2018 transferred at book value of demerged company	Adjustment in opening balances (net of deferred tax)	Re-stated balance as at 01-10-2018
ASSETS			
Non-Current Assets			
Tangible assets (net of accumulated depreciation)	28,060.26		28,060.26
Capital work in progress	3,182.53		3,182.53
Investment property	52,520.21		52,520.21
Financial assets	1,34,000.61	(50,193.89)	83,806.72
Other non-current assets	5,417.63	-	5,417.63
Deferred tax Assets (Net)	-	9,446.29	9,446.29
Current Assets			
Inventories	25,166.72	74,123.34	99,290.06
Trade receivables	2,960.38	(2,767.98)	192.40
Cash and cash equivalents	349.57	-	349.57
Bank balances other than above	1,016.03	-	1,016.03
Loans	40.54	-	40.54
Other financial assets	34,439.84	(29,309.40)	5,130.44
Other current assets	1,114.51		1,114.51
Total Assets (A)	2,88,268.84	1,298.34	2,89,567.18
LIABILITIES			
Non-current Liabilities			
Financial liabilities			
Borrowings	78,567.42		78,567.42
Other financial liabilities	464.97		464.97
Provisions	22.06		22.06
Current Liabilities			
Financial liabilities			
Borrowings	875.44		875.44
Trade payables			
a Total outstanding dues of Micro & Small Enterprises			
b Other than Micro & Small Enterprises	229.98		229.98
Other financial liabilities	26,612.10		26,612.10
Other current liabilities	6,183.23	29,384.97	35,568.20
Provisions	483.98		483.98
Total Liabilities (B)	1,13,439.18	29,384.97	1,42,824.16
Net assets transferred from Demerged Company	1,74,829.65	(28,086.63)	1,46,743.02

The above re-stated balance sheet as at 01-10-2018 has been taken as balances of Assets & Liabilities as at 01-10-2018.

For Anant Raj Global Limited



Director

- d) In accordance with the requirements of Indian Accounting Standards (IndAS) 103 "Business Combinations" the comparative IndAS Financial Statement for the year ended March 31, 2019 and March 31, 2020 have been restated as if the demerger had occurred from beginning of period October 1st, 2018. Accordingly, the restated balance sheet as at March 31, 2019 and March 31, 2020 and Profit & Loss account for the year ended March 31, 2019 and March 31, 2020 after incorporating all transactions pertaining to project division since October 1, 2018 are as under:

Particulars	Rs. in lakh	
	Restated Balance Sheet as at March 31, 2019	Restated Balance Sheet as at March 31, 2020
ASSETS		
Non-current assets		
Property, plant and equipment	28,046.17	28,063.70
Capital work-in-progress	1,918.91	2,427.84
Investment property	51,432.03	50,471.23
Intangible Assets	-	-
Financial assets		
Investments	56,615.42	56,615.25
Trade receivables	-	-
Loans	1,740.00	1,996.69
Other financial assets	49.07	35,111.39
Other bank balances	1,377.67	2,336.14
Deferred tax assets (Net)	9,887.40	10,064.80
Other non-current assets	3,354.22	3,158.11
Total non-current assets	1,54,420.88	1,90,245.16
Current assets		
Inventories	1,09,300.06	82,923.09
Financial assets		
Trade receivables	1,053.20	10.11
Cash and cash equivalents	658.68	169.80
Other bank balances	-	-
Loans	17,796.45	11,548.68
Other financial assets	1,862.18	3,041.15
Other current assets	2,364.91	2,235.76
Total current assets	1,33,035.49	99,928.59
Total assets	2,87,456.37	2,90,173.75
EQUITY AND LIABILITIES		
Equity		
Share capital	5,901.93	5,901.93
Other equity	1,41,620.52	1,42,057.35
Total equity	1,47,522.45	1,47,959.28
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	73,670.04	72,384.54
Other financial liabilities	355.72	465.27
Provisions	35.06	68.13
Deferred tax liabilities (Net)	-	-
Other non current liabilities	210.75	144.38
Total non-current liabilities	74,271.57	73,062.33
Current liabilities		
Financial liabilities		
Borrowings	631.52	1,319.02
Other financial liabilities	25,042.82	27,973.46
Trade payables		
a Total outstanding dues of Micro & Small Enterprises	-	-
b Other than Micro & Small Enterprises	1,267.54	1,264.46
Other current liabilities	38,682.34	38,551.46
Provisions	38.13	43.75
Total current liabilities	65,662.35	69,152.15
Total equity and liabilities	2,87,456.37	2,90,173.75

For Anant Raj Global Limited

Director

Statement of Profit and Loss Account:-

Particulars	Rs. in lakh	
	Restated amount for the year ended 31-3-2019	Restated amount for the year ended 31-3-2020
INCOME		
Revenue from operations	3,410.07	13,382.69
Other income	228.42	843.81
Total income	3,638.48	14,226.50
EXPENSES		
Cost of sales	1,046.43	10,633.94
Employees benefit expense	350.10	901.95
Finance costs	1,353.01	1,437.86
Depreciation and amortisation	100.28	225.81
Other expenses	470.81	760.96
Total expenses	3,320.63	13,960.52
Profit before tax	317.85	265.98
Less/(Add): Tax expense		
Current Tax	-	-
Deferred tax	(446.40)	(174.37)
Profit for the period	764.25	440.35
Other comprehensive income		
Items that will not be reclassified subsequently to profit and loss		
Remeasurement of net defined benefit plan	20.98	(12.02)
Tax impact on above	5.28	(3.02)
Total other comprehensive income, net of tax	15.70	(8.99)
Total comprehensive income for the period (comprising profit for the period and the other comprehensive income)	779.95	431.36
Earnings per equity share of nominal value of Rs. 2 (Rs. 2)	0.53	0.15
Basic	0.53	0.15
Diluted		

e)

As per the Scheme, the existing share capital of Rs. 5.00 lakh comprising 2,50,000 equity shares of Rs. 2 each of the Company shall be cancelled, which is to be regarded as reduction of share capital of the Company subsequent to issue and allotment of new equity shares of the Company to the equity shareholders of the Demerged Company. The cancellation of existing paid up share capital of Rs. 5.00 Lakh has been effective as an integral part of the Scheme itself and the order of the Hon'ble Tribunal sanctioning the Scheme has been deemed to be an order under section 66 of the Companies Act, 2013 confirming the reduction of the share capital of the Company. Accordingly, cancellation of existing paid up share capital of the Company amounting to Rs. 5.00 Lakh have been given effect on appointed date.

f)

Upon the the effectiveness of this Scheme, the Company shall, issue and allot to each equity shareholder of the Demerged Company, whose name is registered in the register of members of the Demerged Company, on the Record Date, equity share of face value of Rs. 2 (Rupees Two) each credited as fully paid up of the Company in the ratio of 1 equity share of face value of Rs. 2 (Rupees Two) each of the Company for every 1 equity share of face value of Rs. 2 (Rupees Two) credited as fully paid up. Accordingly, the company is to issue 29,50,96,335 Equity shares of Rs. 2 each to equity shareholders of Anant Raj Limited (demerged company) whose name is registered in the Registrar of Members of the demerged company on record date. Accordingly, shares pending allotment amounting to Rs. 5,901 lakh have been shown as share pending allotment. These shares have since been allotted on October 8, 2020.

For Anant Raj Global Limited

Director

- g) The difference, i.e., excess or shortfall, as the case may be, of the amount of the payment over the value of the net assets of the Project Division of the Demerged Company transferred/acquired by the Resulting Company pursuant to the Scheme, will be credited to capital reserve, which shall be treated as Free Reserve of the Resulting Company or debited to goodwill arising on demerger of the Resulting Company. Accordingly Rs. 1,68,927.73 lakh have been taken to Capital Reserve and subsequently transferred to retained earnings.
- h) The Authorised Share capital of the Company has been increased from 2,50,000 number of Equity shares of Rs.2 each aggregating to Rs 5.00 lakh to 42,50,00,000 no of Equity shares of Rs.2 each aggregating to Rs.85,00,00 lakh vide shareholder resolution dated August 20, 2020 for allotment of 29,50,96,335 no of Equity shares of Rs. 2 each each pursuant to scheme of arrangement.

40. Figures have been rounded off to the nearest lakh.

41. Figures in brackets pertain to previous year, unless otherwise indicated which have been restated.

42. The Current period figures are for 3 month period ended June 30, 2020 and restated previous year figures are for twelve month year ended March 31, 2019 & are not comparable.

The accompanying notes form an integral part of the interim condensed standalone financial statements.
As per our audit report of even date attached

For and on behalf of board of directors

For Doogar & Associates

Chartered Accountants

Firm Registration No. 000561N

Anil Sarin
Chairman
DIN: 00016152

Amar Sarin
Director
DIN: 00015937

M. S. Agarwal

Partner

Membership no. 086580

New Delhi

December 10, 2020

UDIN: 20086580AAAAET1028

Aarti Arora
Chief Financial Officer

Amit Narayan
Company Secretary
ACS: 20094

For Anant Raj Global Limited

Director