

Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622

Head Off : H-65, Connaught Circus, New Delhi-110 001

Tel : 011-43034400, 23324127, 23323880 Fax : 011-43582879

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi-110055

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E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com



ARL/CS/12741

May 30, 2016

The Secretary,
BSE Limited,
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai - 400001

Ref: BSE- Scrip Code: 515055

Subject: Outcome of the Board Meeting held on May 30, 2016, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e 30th May, 2016, which commenced at 3:30 P.M and concluded at 6:45 P.M, has amongst others: -

Audited Financial Results:

1. Considered and approved audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2016.

In this connection, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

- a) Audited Standalone Financial Results for the year ended March 31, 2016, alongwith Statutory Auditor Reports.
- b) Audited Consolidated Financial Results for the year ended March 31, 2016, alongwith Statutory Auditor Reports.



- c) Declaration with regard to Auditors Report with Unmodified Opinion for the Annual Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2016.

The aforesaid Financial Results and Declaration are available on the Company's website at www.anantrajlimited.com and on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com.

Dividend:

2. Recommended a dividend of Re 0.24 per share (i.e 12% on Rs. 2/- fully paid up share) for financial year ended March 31, 2016, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.

The dividend on the equity shares, if approved by the members of the Company at the ensuing Annual General Meeting (AGM), will be credited/ dispatched to members within the prescribed time.

Scheme of Arrangement:

3. The Board discussed to realign and reorganize certain business activities of the Company to have better focus and faster execution of projects.

Over a period, the Company has executed several projects either directly or through its subsidiaries/SPVs and presently there are very large numbers of projects (on going, upcoming and completed) at various locations. In this background, assessing the opportunities and risk, the Board believes that such a restructuring which may involve a de-merger/ hive off/ spin off of certain projects will enable the company to carry out the business activities with greater focus and attention. Further this will enable the Company to follow and adopt the varied business strategies to maximize the value for shareholders.

The Board has constituted a Committee comprised of Mr. Amit Sarin (Director & CEO), Mr. Maneesh Gupta (Director) & Mr. Amar Sarin-Chief Operating Officer (COO) to examine all relevant aspects of the process of this internal re-organisation and make suitable recommendations to the Board.

Further, the Board, in terms of the Company's Code of Conduct for Prevention of Insider Trading, has decided to close the Trading Window for dealing in the securities of the Company for the designated persons & employees (as defined in the Code) including Directors, Promoters. The trading window shall remain closed from May 30, 2016 till 48 hours from the date of the approval of scheme of arrangement by the Board of Directors.

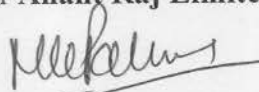


Other matters:

4. Approved the incorporation of a wholly owned subsidiary company in the name of 'Anant Raj Global Limited' or such other name as may be approved by the Registrar of Companies, NCT of Delhi & Haryana.
5. Further it has been decided that the Company, during the financial year 2016-2017, shall additionally submit to the Stock Exchanges, the quarterly/year to date consolidated financial results alongwith standalone financial results.

You are requested to kindly take the above on record.

For Anant Raj Limited



Manoj Pahwa
Company Secretary



Encl: As above

ANANT RAJ LIMITED

[formerly known as ANANT RAJ INDUSTRIES LIMITED] CIN : L45400HR1985PLC021622

Registered Office: Plot No.CP-1,Sector-8,IMT Manesar, Haryana - 122051, Telefax : (0124) 4265817 , Website : www.anantrajlimited.com

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31'st March 2016

		(Rs. In Crores)				
S.No.	Particulars	Quarter ended			Year ended	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1	Income from Operations					
	Net Revenue	107.19	102.57	119.67	408.20	430.48
	Total Income from Operations	107.19	102.57	119.67	408.20	430.48
2	Expenses					
	a) Cost of sales	63.88	61.76	81.35	241.70	161.20
	b) Employee benefits expenses	4.43	4.05	3.90	15.46	15.04
	c) Depreciation and amortisation expense	5.15	5.24	5.24	19.97	21.45
	d) Other expenses	29.31	6.36	18.98	49.44	33.23
	Total Expenses	102.77	77.41	109.47	326.57	230.92
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	4.42	25.16	10.20	81.63	199.56
4	Other Income	22.37	0.87	1.41	24.87	3.55
5	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	26.79	26.03	11.61	106.50	203.11
6	Finance costs	10.15	8.63	10.36	33.77	49.13
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	16.64	17.40	1.25	72.73	153.98
8	Exceptional / Prior Period Items	(2.63)	(0.02)	(1.94)	(2.42)	(1.94)
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	19.27	17.42	3.19	75.15	155.92
10	Tax expenses					
	-Current Tax	9.92	3.70	0.54	21.14	33.46
	-Less MAT Credit	-	-	-	-	-
	-Deferred Tax	(2.86)	1.14	(1.27)	(1.86)	(2.58)
	-Tax adjustments for earlier years	2.62	(2.39)	-	0.23	-
11(a)	Net Profit/(Loss) from ordinary activities after tax(9-10)	9.59	14.97	3.92	55.64	125.04
11(b)	Less :Loss from Discontinued Business					
	Loss(Profit) from Discontinued operation before tax	(0.02)	-	(0.06)	-	0.01
	Loss(Profit) on Disposal of assets	-	-	-	-	-
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	9.61	14.97	3.98	55.64	125.03
14	Share of Profit/(Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	9.61	14.97	3.98	55.64	125.03
17	Paid- up Equity Share Capital (Face Value of share Rs.2/- each)	59.02	59.02	59.02	59.02	59.02
18	Paid- up Debt Capital				75.00	150.00
19	Reserves excluding Revaluation Reserves as per balance sheet				4,021.06	3,975.74
20	Debenture redemption reserve(included in item s.no,19 above)				75.00	150.00
21.i	Earnings per share (before extraordinary items) (in Rs.)					
	-Basic earnings per share	0.32	0.51	0.13	1.89	4.24
	-Diluted earnings per share	0.32	0.51	0.13	1.89	4.24
21.ii	Earnings per share (after extraordinary items) (in Rs.)					
	-Basic earnings per share	0.33	0.51	0.13	1.89	4.24
	-Diluted earnings per share	0.33	0.51	0.13	1.89	4.24
22	Debt Equity Ratio				0.35	0.31
23	Debt Service Coverage Ratio				0.18	0.36
24	Interest Service Coverage Ratio				0.64	1.20



For Anant Raj Limited

[Signature]
Managing Director

ANANT RAJ LIMITED

[formerly known as ANANT RAJ INDUSTRIES LIMITED]

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31.03.2016

(Rs. In Crores)

Sl.No.	Particulars	As at 31.03.2016	As at 31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	59.02	59.02
	b) Reserves and Surplus	4,021.06	3,975.74
	Sub -total-Shareholders' Funds	4,080.08	4,034.76
2	Non -current Liabilities		
	a) Long -term borrowings	860.87	705.42
	b) Other long-term liabilities	30.93	29.95
	c) Long-term provisions	1.35	1.20
	Sub -total- Non-current liabilities	893.15	736.57
3	Current liabilities		
	a) Short-term borrowings	147.45	148.22
	b) Trade payables	5.73	10.29
	c) Other current liabilities	756.58	713.38
	d) Short-term provisions	21.66	12.05
	Sub -total- Current liabilities	931.42	883.94
	TOTAL-EQUITY AND LIABILITIES	5,904.65	5,655.27
B	ASSETS		
1	Non- current assets		
	a) Fixed assets(including Capital work-in-progress)	2,190.17	2,111.43
	b) Non-current investments	534.19	498.11
	c) Deferred tax assets (net)	3.14	3.07
	d) Long-term loans and advances	873.95	943.88
	e) Other non-current assets	18.68	83.76
	Sub -total- Non-Current assets	3,620.13	3,640.25
2	Current assets		
	a) Inventories	1,143.19	1,140.36
	b) Trade receivables	95.10	92.74
	c) Cash and cash equivalents	21.09	62.78
	d) Short-term loans and advances	210.95	172.03
	e) Other current assets	814.19	547.11
	Sub -total- Current assets	2,284.52	2,015.02
	TOTAL-ASSETS	5,904.65	5,655.27



For Anant Raj Limited

Managing Director

Notes:

1. The above audited Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2016.
2. The Board of Directors has recommended a dividend of Re. 0.24 per share i.e. 12% on equity shares of Rs. 2/- each for the financial year 2015-16, subject to approval of the shareholders at the ensuing Annual General Meeting
3. The Statutory Auditors of the Company have audited the said standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company hereby declares and confirms that the Auditor's Report on the Annual Financial Results of the Company is with unmodified opinion.
4. The Company is operating in a single segment, i.e. Construction & Development Business and accordingly, is not required to publish segment results.
5. In terms of the accounting policy for revenue recognition, estimates of project costs and revenues are reviewed periodically by the management and the impact of any changes in such estimates are recognized in the period in which such changes are determined.
6. The Non Convertible Debentures (NCDs) of the Company aggregating to Rs. 75.00 Crores as on March 31, 2016 are secured by mortgage/charge on the Company's immovable property of the Company and its subsidiary. The asset cover thereof exceeds the Hundred Percent of the principal amount of the said NCD's.
7. The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto the third quarter of the relevant financial year.
8. The Board of Directors has approved incorporation of a wholly owned subsidiary in name and style of "Anant Raj Global Limited" or any such other name approved by Registrar of Companies.
9. Credit Analysis & Research Limited (CARE) has revised the credit rating of the Company from 'CARE BBB+ (Triple B plus)' to 'CARE BBB (Triple B)' for the long term bank facilities of Rs. 1,181.64 Crores and for the long term Non Convertible Debentures (NCD's) of Rs. 75.00 Crores, which had been issued by the Company on private placement basis.
10. The paid up Debt Capital represents Non Convertible Debentures (NCDs).
11. Debt Service Coverage Ratio = Earnings before interest, Depreciation and Tax / (interest + principal repayment); Interest Service Coverage Ratio = Earnings before interest, Depreciation and tax / interest, Debt Equity Ratio = Total Debt / Net Worth; Net Worth = Equity Share Capital + Reserve & Surplus (Excluding revaluation reserve).



Prithvi

12. The figures for the previous year / quarter have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.
13. The audited standalone and consolidated financial results are also available on the Company's website of the Company at www.anantrajlimited.com and on the websites of the stock Exchanges viz, BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

Place:-New Delhi
Date: - May 30, 2016



For Anant Raj Limited

A handwritten signature in black ink, appearing to read "Anil Sarin".

Anil Sarin
Managing Director
DIN - 00016152

B. BHUSHAN & Co.

Chartered Accountants

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Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To the Board of Directors of Anant Raj Limited

We have audited the quarterly financial results of **Anant Raj Limited** for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2016, as reported in these financial results are the balancing figures between audited figures in respect of full financial published and year to date figures made up to the end of the third quarter ended December 31, 2015, and have been regrouped/reclassified wherever necessary. Also, the figures up to the quarter ended December 31, 2015 had only been reviewed and not subject to audit.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016, as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

B. Bhushan & Co.

Chartered Accountants

Firm Registration No: 001596N

By the hand of

Kamal Ahluwalia

Kamal Ahluwalia

Partner

Membership No. 093812



New Delhi

May 30, 2016

Office: BA-5, Stutee, Bank Street, Karol Bagh, New Delhi-110005
bbc@bbhushan.com

ANANT RAJ LIMITED

[formerly known as ANANT RAJ INDUSTRIES LIMITED] CIN : L45400HR1985PLC021622

Registered Office: Plot No.CP-1,Sector-8,IMT Manesar, Haryana - 122051, Telefax : (0124) 4265817 , Website : www.anantrajlimited.com

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31'st March 2016

(Rs. In Crores)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1	Income from Operations					
	Net Revenue	116.23	111.85	145.34	443.30	484.08
	Total Income from Operations	116.23	111.85	145.34	443.30	484.08
2	Expenses					
	a) Cost of sales	62.95	63.83	85.19	247.67	176.92
	b) Employee benefits expenses	4.79	4.47	4.20	16.99	16.65
	c) Depreciation and amortisation expense	6.90	7.15	7.55	27.46	28.46
	d) Other expenses	34.36	7.83	21.45	58.03	39.61
	Total Expenses	109.00	83.28	118.39	350.15	261.64
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	7.23	28.57	26.95	93.15	222.44
4	Other Income	23.08	1.57	1.82	27.55	6.81
5	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	30.31	30.14	28.77	120.70	229.25
6	Finance costs	13.32	10.10	15.76	39.25	54.65
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	16.99	20.04	13.01	81.45	174.60
8	Exceptional / Prior Period Items	(2.60)	1.75	(1.95)	(0.62)	(1.96)
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	19.59	18.29	14.96	82.07	176.56
10	Tax expenses					
	-Current Tax	10.80	4.71	3.16	24.57	36.33
	-Less MAT Credit	(0.86)	(1.04)	(2.72)	(3.33)	(2.72)
	-Deferred Tax	(1.75)	1.47	(1.96)	2.21	(0.23)
	-Tax adjustments for earlier years	2.63	(2.39)	-	0.24	-
11(a)	Net Profit/(Loss) from ordinary activities after tax(9-10)	8.77	15.54	16.48	58.38	143.18
11(b)	Less :Loss from Discontinued Business					
	Loss(Profit) from Discontinued operation before tax	(0.02)	-	(0.05)	-	0.01
	Loss(Profit) on Disposal of assets	-	-	-	-	-
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	8.79	15.54	16.53	58.38	143.17
14	Share of Profit/(Loss) of Associates	2.69	2.75	(0.64)	6.09	(1.09)
15	Minority Interest	0.85	(0.62)	1.21	(0.28)	0.30
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	12.33	17.67	17.10	64.19	142.38
17	Paid- up Equity Share Capital (Face Value of share Rs.2/- each)	59.02	59.02	59.02	59.02	59.02
18	Paid- up Debt Capital				75.00	150.00
19	Reserves excluding Revaluation Reserves as per balance sheet				4,128.53	4,074.87
20	Debenture redemption reserve(included in item s.no,19 above)				75.00	150.00
21.i	Earnings per share (before extraordinary items) (in Rs.)					
	-Basic earnings per share	0.30	0.53	0.56	1.98	4.85
	-Diluted earnings per share	0.30	0.53	0.56	1.98	4.85
21.ii	Earnings per share (after extraordinary items) (in Rs.)					
	-Basic earnings per share	0.30	0.53	0.56	1.98	4.85
	-Diluted earnings per share	0.30	0.53	0.56	1.98	4.85



For Anant Raj Limited

[Signature]
Managing Director

ANANT RAJ LIMITED

[formerly known as ANANT RAJ INDUSTRIES LIMITED]

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31.03.2016

(Rs. In Crores)

Sl.No.	Particulars	As at 31.03.2016	As at 31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	59.02	59.02
	b) Reserves and Surplus	4,128.53	4,074.87
	Sub -total-Shareholders' Funds	4,187.55	4,133.89
2	Minority Interest	115.23	115.02
3	Non -current Liabilities		
	a) Long -term borrowings	959.45	812.69
	b) Deferred tax liabilities (net)	7.43	3.59
	c) Other long-term liabilities	41.27	39.33
	d) Long-term provisions	1.46	1.39
	Sub -total- Non-current liabilities	1,009.61	857.00
4	Current liabilities		
	a) Short-term borrowings	147.49	148.26
	b) Trade payables	4.80	9.86
	c) Other current liabilities	883.09	817.04
	d) Short-term provisions	19.67	9.53
	Sub -total- Current liabilities	1,055.05	984.69
	TOTAL-EQUITY AND LIABILITIES	6,367.44	6,090.60
B	ASSETS		
1	Non- current assets		
	a) Fixed assets(including Capital work-in-progress)	2,658.99	2,579.89
	b) Goodwill on consolidation	143.98	143.98
	c) Non-current investments	694.14	662.69
	d) Long-term loans and advances	465.52	508.46
	e) Other non-current assets	18.91	83.97
	Sub -total- Non-Current assets	3,981.54	3,978.99
2	Current assets		
	a) Inventories	1,148.34	1,145.84
	b) Trade receivables	97.11	94.35
	c) Cash and cash equivalents	87.35	103.18
	d) Short-term loans and advances	237.42	219.38
	e) Other current assets	815.68	548.86
	Sub -total- Current assets	2,385.90	2,111.61
	TOTAL-ASSETS	6,367.44	6,090.60



For Anant Raj Limited

Managing Director

Notes:

1. The above audited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2016.
2. The Statutory Auditors of the Company have audited the said consolidated financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company hereby declares and confirms that the Auditor's Report on the Annual Financial Results of the Company is with unmodified opinion.
3. The consolidated financial results have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standards (AS-21, AS-23 and AS-27) notified pursuant to the Companies (Accounting Standard) specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Consolidated Financial Results consist of audited financial results of the Company and its Subsidiaries and Associates.
4. The Company is operating in a single segment, i.e. Construction & Development Business and accordingly, is not required to publish segment results.
5. Extract of the Standalone Financial Results of the Company:

(Rs. In Crores)

Particular	Quarter Ended			Year Ended	
	Audited	Unaudited	Audited	Audited	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
Total Income	107.19	102.57	119.67	408.20	430.48
Profit Before tax	19.27	17.42	3.19	75.15	155.92
Profit after Tax	9.61	14.97	3.98	55.64	125.03

The full audited standalone financial results are available on the on the Company's website at www.anantrajlimited.com and on the websites of Stock Exchanges viz BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com ,

6. The Non Convertible Debentures (NCDs) of the Company aggregating to Rs. 75.00 Crores as on March 31, 2016 are secured by mortgage/charge on the immovable properties of the Company and its subsidiary. The asset cover thereof exceeds the Hundred Percent of the principal amount of the said NCD's.
7. In terms of the accounting policy for revenue recognition, estimates of project costs and revenues are reviewed periodically by the management and the impact of any changes in such estimates are recognized in the period in which such changes are determined.
8. The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto the third quarter of the relevant financial year.
9. The paid up Debt Capital represents Non Convertible Debentures (NCDs).
10. The figures for the previous year / quarter have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.



11. The audited consolidated financial results are also available on the Company's website at www.anantrajlimited.com and on the websites of the stock Exchanges viz, BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

Place:-New Delhi
Date: - May 30, 2016



For Anant Raj Limited

A handwritten signature in black ink, appearing to read "Anil Sarin".

Anil Sarin
Managing Director
DIN - 00016152

B. BHUSHAN & Co.

Chartered Accountants

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Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To the Board of Directors of Anant Raj Limited

We have audited the quarterly financial results of **Anant Raj Limited** for the quarter ended March 31, 2016 and the year to date results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for 'Interim Financial Reporting' (AS 25), mandated under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities:

Subsidiaries

- | | |
|---|---|
| 1 Aakashganga Realty Pvt. Ltd. @ | 49 High Land Meadows Pvt. Ltd. |
| 2 Advance Buildcon Pvt. Ltd. @ | 50 Jasmine Buildwell Pvt. Ltd. |
| 3 Anant Raj Cons. & Development Pvt. Ltd. | 51 Jubilant Software Services Pvt. Ltd. |
| 4 Anant Raj Estate Management Services Ltd. | 52 Kalinga Buildtech Pvt. Ltd. |
| 5 Anant Raj Hotels Ltd. | 53 Kalinga Realtors Pvt. Ltd. |
| 6 Anant Raj Housing Ltd. | 54 Krishna Buildtech Pvt. Ltd. @ |
| 7 Anant Raj Infrastructure Pvt. Ltd. | 55 Monarch Buildtech Pvt. Ltd. @ |
| 8 Anant Raj Projects Ltd. | 56 North South Properties Pvt. Ltd. |
| 9 AR Login 4 Edu Pvt. Ltd. | 57 Novel Buildmart Pvt. Ltd. |
| 10 Ankur Buildcon Pvt. Ltd. @ | 58 Novel Housing Pvt. Ltd. |
| 11 A-Plus Estates Pvt. Ltd. @ | 59 One Star Realty Pvt. Ltd.* |
| 12 BBB Realty Pvt. Ltd. | 60 Oriental Meadows Ltd. |
| 13 Blossom Buildtech Pvt. Ltd. | 61 Oriental Promoters Pvt. Ltd. @ |
| 14 Bolt Properties Pvt. Ltd. | 62 Papillion Buildtech Pvt. Ltd. @ |
| 15 Capital Buildcon Pvt. Ltd. @ | 63 Papillon Buildcon Pvt. Ltd. @ |
| 16 Capital Buildtech Pvt. Ltd. @ | 64 Park Land Construction & Equipment Pvt. Ltd. |
| 17 Carnation Buildtech Pvt. Ltd. @ | 65 Park Land Developers Pvt Ltd |
| 18 Century Promoters Pvt. Ltd. | 66 Park View Promoters Pvt Ltd. |
| 19 Echo Buildtech Pvt. Ltd. | 67 Pasupati Aluminium Ltd. |
| 20 Echo Properties Pvt. Ltd. | 68 Pelikan Estates Pvt. Ltd. |

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bbc@bbhushan.com



B. BHUSHAN & Co.

Chartered Accountants

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|----|------------------------------------|----|--|
| 21 | Elegant Buildcon Pvt. Ltd. | 69 | Pioneer Promoters Pvt. Ltd. |
| 22 | Fabulous Builders Pvt. Ltd. | 70 | Rapid Realtors Pvt. Ltd. |
| 23 | Four Construction Pvt. Ltd. | 71 | Redsea Realty Pvt. Ltd. @ |
| 24 | Elegant Estates Pvt Ltd. | 72 | Rising Realty Pvt. Ltd. @ |
| 25 | Elevator Buildtech Pvt. Ltd. | 73 | Rolling Construction Pvt. Ltd. |
| 26 | Elevator Promoters Pvt. Ltd. | 74 | Romano Estates Pvt. Ltd. |
| 27 | Elevator Properties Pvt. Ltd. | 75 | Romano Estate Management Services Ltd. |
| 28 | Empire Promoters Pvt. Ltd. | 76 | Romano Infrastructure Pvt. Ltd. |
| 29 | Excellent Inframart Pvt. Ltd.@ | 77 | Romano Projects Pvt. Ltd. |
| 30 | Gadget Builders Pvt. Ltd. | 78 | Romano Tiles Pvt. Ltd. |
| 31 | Gagan Buildtech Pvt. Ltd. @ | 79 | Rose Realty Pvt. Ltd. |
| 32 | Glaze Properties Pvt. Ltd. | 80 | Roseview Buildtech Pvt. Ltd. |
| 33 | Greatways Buildtech Pvt. Ltd. @ | 81 | Roseview Properties Pvt. Ltd. |
| 34 | Green Retreat and Motels Pvt. Ltd. | 82 | Saiguru Buildmart Pvt. Ltd. @ |
| 35 | Green Valley Builders Pvt. Ltd. | 83 | Sand Storm Buildtech Pvt. Ltd. |
| 36 | Green View Buildwell Pvt. Ltd. | 84 | Sartaj Developers & Promoters Pvt. Ltd.@ |
| 37 | Green Way Promoters Pvt. Ltd. | 85 | Sovereign Buildwell Pvt. Ltd. |
| 38 | Greenline Buildcon Pvt. Ltd. | | Spring View Developers Pvt. |
| 39 | Greenline Promoters Pvt. Ltd. | 86 | Ltd. |
| 40 | Greenwood Properties Pvt. Ltd. | 87 | Springview Properties Pvt. Ltd. |
| 41 | Gujarat Anant Raj Vidhyanagar Ltd. | 88 | Suburban Farms Pvt. Ltd. |
| 42 | Goodluck Buildtech Pvt. Ltd. | 89 | Three Star Realty Pvt. Ltd. |
| 43 | Grand Buildtech Pvt. Ltd. | | Townsend Construction & Equipment Pvt. |
| 44 | Grand Park Estates Pvt. Ltd. | 90 | Ltd. |
| 45 | GrandPark Buildtech Pvt. Ltd. | 91 | Tumhare Liye Realty Pvt. Ltd. |
| 46 | Grandstar Realty Pvt. Ltd. | | Twenty First Developers Pvt. |
| 47 | Hamara Realty Pvt. Ltd. | 92 | Ltd. |
| 48 | Hemkunt Promoters Pvt. Ltd. | 93 | Vibrant Buildmart Pvt. Ltd. |
| | | 94 | West Land Buildcon Pvt. Ltd. @ |
| | | 95 | Woodland Promoters Pvt. Ltd. |

* Ceased to be subsidiary during the year.

@ The Company holds through its subsidiaries more than one-half in nominal value of their equity share capital.

Partnership Firm

1. Ganga Bishan & Co.

Associates

1. Anant Raj Property Management Pvt. Ltd.
2. Roseland Buildtech Pvt. Ltd.
3. E2E Solutions Pvt. Ltd.*

* With effect from December 15, 2015



Office: BA-5, Stutee, Bank Street, Karol Bagh, New Delhi-110005
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B. BHUSHAN & Co.

Chartered Accountants

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- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016, as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

We did not audit the financial statements of 94 (ninety four) consolidated entities included in the consolidated quarterly financial results and consolidated year to date results, Statement, whose financial statements, reflect total assets (after eliminating intra- group transactions) of Rs. 9,187 lacs as at March 31, 2016, the total revenue (after eliminating intra-group transactions) of Rs. 150 lacs for the quarter ended March 31, 2016 and Rs. 393 lacs for the year ended March 31, 2016, and net loss after tax and prior period items (after eliminating intra-group transactions) of Rs. 239 lacs for the quarter ended March 31, 2016, and Rs. 755 lacs for the year ended March 31, 2016. The consolidated financial statements also include the Group's share of net profit of Rs. 269 lacs for the quarter ended March 31, 2016, and Rs. 609 lacs for the year ended March 31, 2016, in respect of 3 (three) associates, whose financial statements have not been audited by us. These financial Statements and other financial information have been audited by other auditors whose audit reports have been furnished to us, and our opinion, to the extent have been derived from such financial Statements, and is based solely on the audit reports of such other auditors. Our opinion is not qualified in respect of this matter.

The consolidated financial results also include the unaudited financial results of one consolidating subsidiary, whose financial statements, reflect total assets of Rs. 37,165 lacs as at March 31, 2016, and total revenue of Rs. 826 lacs for the quarter ended March 31, 2016, and Rs. 3,385 lacs for the year ended March 31, 2016. These financial results have not been approved by Board of Directors of the subsidiary company. Our opinion is not qualified in respect of this matter.

B. Bhushan & Co.

Chartered Accountants

Firm Registration No: 001596N

By the hand of

Kamal Ahluwalia

Kamal Ahluwalia

Partner

Membership No. 093812

New Delhi

May 30, 2016



Office: BA-5, Stutee, Bank Street, Karol Bagh, New Delhi-110005

bbc@bbhushan.com

Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622

Head Off : H-65, Connaught Circus, New Delhi-110 001

Tel : 011-43034400, 23324127, 23323880 Fax : 011-43582879

Corp. Off : A.R.A. Centre, E-2, Jhandewalan Extension, New Delhi-110055

Ph : 011-43559100, 23541940, 41540070 Fax : 011-43559111

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com



**The Secretary,
BSE Limited,
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai - 400001**

**Declaration with regard to Auditors Report with Unmodified Opinion for the
Annual Audited Financial Results (Standalone and Consolidated) for the year ended
March 31, 2016**

Dear Sir,

I, Anil Sarin, Managing Director of Anant Raj Limited ('Company') do hereby declare and confirm that the Auditors report for the Standalone and Consolidated Financial Results for the year ended March 31, 2016, is with unmodified opinion.

This Declaration is furnished pursuant to the second proviso to clause (d) of sub regulation (3) of regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) (Amendment), 2016 as notified on May 25, 2016.

For Anant Raj Limited

**Anil Sarin
Managing Director
DIN: 00016152**

**Date: May 30, 2016
Place: New Delhi**