

B. BHUSHAN & CO

Chartered Accountants

Limited Review Report

Limited Review Report to
The Board of Directors
Anant Raj Limited

1. We have reviewed the accompanying statement of unaudited financial result of M/s Anant Raj Limited ("the Company") having its registered office at Plot No. CP.1, Sector-8, IMT Manesar, Haryana-122051, for the quarter & nine months ended 31st December, 2014 ("the Statement") except the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conduct our review in accordance with the Standard on Review Engagement (SR E) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountant of India. This Standard required that we plan and perform the review to obtain moderate assurance to the whether the Statement if free of material misstatement. A review is limited primarily to inquires of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principle laid down in Accounting Standard 25 "Interim Financial Reporting", [(notified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014)] and other recognized Accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. Bhushan & Co
ICAI Firm Registration No. 001596N
Chartered Accountants

Kamal Ahluwalia
Kamal Ahluwalia
Partner
Membership no. 093812



Place: New Delhi
Date: February 13, 2015

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

ANANT RAJ LIMITED

[formerly known as ANANT RAJ INDUSTRIES LIMITED] CIN : L45400HR1985PLC021622
Registered Office: Plot No.GP-1, Sector-8, IIT Manesar, Haryana - 122051, Telefax : (0124) 4265817, Website : www.anantrajlimited.com
Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2014

S.No.	Particulars	Quarter ended			Standalone			Consolidated			Res. In Lacs		
		31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited	31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited		31.12.2014 Unaudited	31.12.2013 Unaudited
1	Income from Operations	6,801.38	18,876.99	14,618.84	31,081.01	29,857.38	43,835.04	7,304.04	19,479.15	15,550.52	33,874.30	33,570.56	48,341.32
2	Net Sales/Income from Operations	6,601.38	18,876.99	14,618.84	31,081.01	29,857.38	43,835.04	7,304.04	19,479.15	15,550.52	33,874.30	33,570.56	48,341.32
	Expenses												
a)	Cost of sales	3,075.55	1,969.48	10,553.75	7,985.00	16,220.79	25,819.66	3,254.77	2,015.19	1,060.47	9,173.41	20,210.32	28,095.78
b)	Employee benefits expenses	347.27	410.74	422.21	1,113.92	1,203.42	1,625.93	388.76	454.44	472.57	1,245.26	1,334.92	1,836.11
c)	Depreciation and amortisation expense	635.66	509.81	293.03	1,931.92	832.03	1,131.33	392.98	688.56	390.49	2,090.88	1,117.74	1,532.94
d)	Other expenses	563.81	471.11	544.04	1,425.35	1,487.55	3,569.26	745.48	590.67	630.98	1,815.98	1,714.63	4,288.83
	Total Expenses	4,622.29	3,381.14	11,813.03	12,145.46	21,743.79	32,146.18	5,181.99	3,748.86	12,554.31	14,325.53	24,377.61	35,153.66
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,979.09	15,495.85	2,805.81	18,935.55	8,113.59	11,688.86	2,122.05	15,730.29	2,996.21	19,548.77	9,192.95	12,587.66
4	Other Income	48.88	97.61	280.41	213.67	889.55	1,064.89	124.92	181.23	361.74	498.86	1,600.97	1,965.78
5	Profit/(Loss) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	2,027.97	15,593.46	3,086.22	19,149.22	9,003.14	12,753.55	2,246.97	15,911.52	3,357.95	20,047.63	10,793.92	14,557.44
6	Financial costs	651.83	2,777.21	422.00	3,877.11	1,208.48	1,894.11	662.37	2,788.52	422.28	3,889.06	1,209.34	1,940.40
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	1,376.14	12,816.25	2,664.22	15,272.11	7,794.66	10,859.44	1,584.60	13,123.00	2,935.67	16,158.57	9,584.58	12,617.04
8	Exceptional Items	0.02	-	(163.73)	0.02	(215.31)	(0.25)	(0.60)	0.15	(237.64)	(1.29)	(213.90)	1.26
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	1,376.12	12,816.25	2,807.95	15,272.12	8,009.97	10,859.69	1,584.00	13,122.85	3,173.31	16,159.86	9,798.48	12,615.78
10	Tax expenses	295.81	2,801.14	633.59	3,291.70	1,883.59	2,263.55	298.47	2,821.02	641.52	3,316.62	2,029.94	2,298.65
	-Current Tax	-	-	-	-	-	(117.45)	-	-	-	-	-	(117.45)
	-Less MAT Credit	-	-	-	-	-	(117.45)	-	-	-	-	-	(117.45)
	-Deferred Tax	(50.45)	(91.88)	(38.62)	(131.00)	(46.77)	(161.22)	84.25	9.48	22.91	173.44	236.22	128.21
	-Tax adjustments for earlier years	-	-	-	-	-	(161.22)	-	0.68	-	0.68	-	(161.20)
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	1,130.76	10,106.99	2,232.98	12,111.39	6,173.15	8,992.47	1,212.48	10,291.67	2,508.88	12,669.12	7,532.32	10,469.57
12	Less :Loss from Discontinued Business	-	-	-	-	-	-	-	-	-	-	-	-
	Loss/Profit) from Discontinued operation before tax	1.30	4.90	5.77	6.57	2.77	3.50	1.30	4.90	5.77	6.57	2.77	3.50
	Loss/Profit) on Disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	1,129.46	10,102.09	2,169.69	12,104.82	6,172.86	8,832.50	1,211.18	10,286.77	2,446.59	12,662.55	7,472.03	10,409.60
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	(4.89)	(21.68)	(54.39)	(95.32)	(46.78)	(62.02)
15	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	(309.95)
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	1,129.46	10,102.09	2,169.69	12,104.82	6,112.86	8,832.50	1,191.05	10,264.07	2,374.31	12,526.35	7,256.74	10,037.62
17	Paid-up Equity Share Capital (Face Value of share Rs 2/- each)	5901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93	5,901.93
18	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	386,146.01	-	-	-	-	-	394,364.11
19	Debiture redemption reserve(Included in item s.no.18 above)	-	-	-	-	-	15,000.00	-	-	-	-	-	15,000.00
20.i	Earnings per share (before extraordinary items) (in Rs.)												
	-Basic earnings per share	0.38	3.42	0.76	4.10	2.09	3.01	0.41	3.49	0.85	4.29	2.55	3.55
	-Diluted earnings per share	0.38	3.42	0.76	4.10	2.09	3.01	0.41	3.49	0.85	4.29	2.55	3.55
20.ii	Earnings per share (after extraordinary items) (in Rs.)												
	-Basic earnings per share	0.38	3.42	0.74	4.10	2.07	2.99	0.41	3.49	0.83	4.29	2.53	3.53
	-Diluted earnings per share	0.38	3.42	0.74	4.10	2.07	2.99	0.41	3.49	0.83	4.29	2.53	3.53



For Anant Raj Limited
(Signature)
Managing Director

S.No.	Particulars	Standalone						Consolidated					
		Quarter ended 31.12.2014		Quarter ended 30.09.2014		Quarter ended 31.12.2013		Nine Months ended 31.12.2014		Nine Months ended 31.12.2013		Year ended 31.03.2014	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDINGS												
		Public Shareholding											
1	-Number of Shares	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939	107,881,939
	-Percentage of Shareholding	36.56	36.56	36.56	36.56	36.56	36.56	36.56	36.56	36.56	36.56	36.56	36.56
2	Promoters and Promoter Group Shareholding												
		a) Pledged / Encumbered											
	-Number of Shares	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
	-Percentage of Shares (as a % of total Share Capital of the Company)	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
	b) Non - Encumbered												
	-Number of Shares	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396	187,214,396
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100	100	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of total Share Capital of the Company)	63.44	63.44	63.44	63.44	63.44	63.44	63.44	63.44	63.44	63.44	63.44	63.44
Particulars		Quarter ended 31.12.2014											
B	INVESTOR COMPLAINTS												
		Pending at the beginning of the quarter											
		Received during the quarter											
		Disposed of during the quarter											
		Remaining unresolved at the end of the quarter											



For Anant Rai Limited
Anant Rai
 Managing Director

Notes:-

- 1) The above unaudited quarterly results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2015. The Statutory Auditors of the Company have carried out the Limited Review of the above unaudited results.
- 2) The financial results have been prepared to comply the with the Accounting standards referred to in the companies (Accounting Standards) Rules 2006, read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013. The Consolidated Financial Results consist of unaudited financial results of the Company and its subsidiaries.
- 3) With effect from 1st April, 2014, in accordance with Part A of the Schedule II to the Companies Act, 2013, the Management has re-assessed the remaining useful life of the fixed assets and charged depreciation accordingly, where the life of the assets is exhausted, the net residual value has been adjusted to reserves.
- 4) The figures for the previous year / period have been regrouped / rearranged wherever necessary.
- 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 the changes in such estimates are recognized in the period in which such changes determined.
- 6) The Company operates in one business segment viz."Construction and development". Therefore, segment information is not furnished.
- 7) The quarterly results of the Company are also available on the Company's website www.anantrajlimited.com.

Place: - New Delhi
Date: - February 13, 2015



By order of the Board
For Anant/Raj Limited

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

(Anil Sarin)
Managing Director
DIN:00016152