

14th November, 2023

The Bombay Stock Exchange Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400 001

Company Code: 523007

- Sub : i) **Unaudited Financial Results for the quarter and six months ended 30th September, 2023**
- ii) **Limited Review Report by Independent Auditors.**

Dear Sir,

This is in continuation of our letter dated 10th October, 2023, we are enclosing herewith the compliance of Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), please find enclosed herewith the following:-

- 1) The Un-Audited Financial Results (Standalone and Consolidated) for the 02nd Quarter and Half Year ended on 30th September, 2023 of the Financial Year 2023-24 duly approved by the Board of Directors at their meeting held on the 14th November, 2023.
- 2) Copies of Limited Review Reports (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s I.P. Pasricha & Co. Chartered Accounts, on the Un-Audited Financial Results for the 02nd Quarter and Half year ended on the 30th September, 2023 of Financial Year 2023-24.

The Board meeting commenced at 12.00 Noon and concluded at 4.50 P.M.

This is for your information and record please.

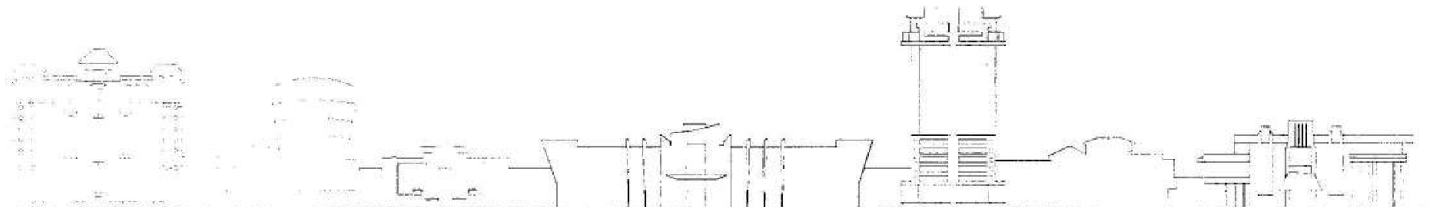
Thanking you,

Yours faithfully,
For Ansal Buildwell Ltd.



(Ashok Babu)

Sr. V.P. & Company Secretary
FCS No. 2328





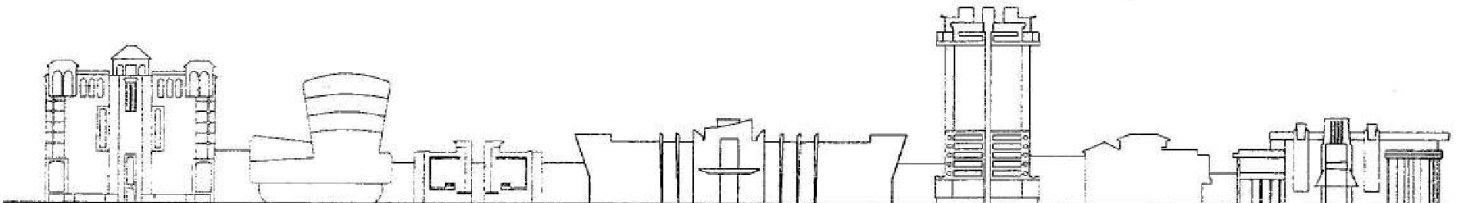
Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended September 30, 2023

(INR in lakhs except EPS)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I Revenue from Operations	1,172.86	256.75	568.68	1,429.61	1,440.57	2,424.06
II Other Income	67.36	59.01	75.52	126.37	144.31	282.69
III Total Income (I+II)	1,240.22	315.76	644.20	1,555.98	1,584.88	2,706.75
IV Expenses						
Cost of construction	252.05	65.45	133.26	317.50	604.81	665.88
Employee benefits expense	210.77	226.16	193.26	436.93	391.49	837.04
Finance costs	84.91	93.95	98.59	178.86	179.79	372.74
Depreciation and amortisation expense	46.89	50.78	46.53	97.67	103.68	55.37
Other expenses	149.76	141.51	132.43	291.27	242.86	642.36
Total Expenses	744.38	577.85	604.07	1,322.23	1,522.63	2,573.39
V Profit/(loss) before tax (III-IV)	495.84	(262.09)	40.13	233.75	62.25	133.36
VI Tax expense						
Current tax	90.69	-	8.32	90.69	8.32	58.14
Deferred tax	(9.32)	6.10	(5.63)	(3.22)	4.72	180.09
	81.37	6.10	2.69	87.47	13.04	238.23
VII Profit/(loss) for the period (V-VI)	414.47	(268.19)	37.44	146.28	49.21	(104.87)
VIII Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss						
(a) gain/(loss) of defined benefit obligation	(14.15)	(1.12)	(20.34)	(15.27)	(11.73)	36.48
(b) gain/(loss) on change in fair value of equity instruments	1.70	0.33	0.52	2.03	0.08	0.84
A(ii) Income tax related to items that will not be reclassified to profit or loss	3.68	0.29	5.29	3.97	3.05	(9.48)
Total Other Comprehensive Income for the period (A(i)+ii)	(8.77)	(0.50)	(14.53)	(9.27)	(8.60)	27.84
IX Total Comprehensive Income for the period (VII+VIII)	405.70	(268.69)	22.91	137.01	40.61	(77.03)
X Paid up equity share capital	738.38	738.38	738.38	738.38	738.38	738.38
(Face value of Rs. 10 per share)						
XI Basic and diluted earnings per share (not annualised) (Rs.)	5.61	(3.63)	0.51	1.98	0.67	(1.42)



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Notes to statement of Standalone Unaudited Financial Results for the Quarter & Half Year ended September 30, 2023

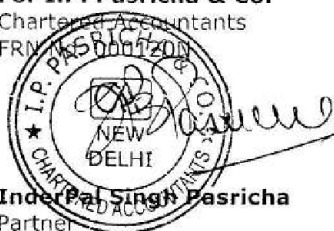
- 1 The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 14, 2023. The statutory auditors have carried out limited review of the financial results for the quarter ended September 30, 2023.
- 2 These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3 In line with the provisions of Ind AS 108 - Operating Segments, the operations of the Company fall primarily under Real Estate Development/Construction business, which is considered to be the only reportable segment.
- 4 The company has made provision of interest on principal refund amount payable to customers related to Jaipur project of Rs. 526.69 Lakhs up to the period ended September 30, 2023.
- 5 The Ansal Buildwell Limited had Invested Rs. 34.01 Crores in the form of equity shares and given the business advances amounting to Rs. 25.00 Crores to Ansal Crown Infrabuild Private Limited (wholly owned Subsidiary Company).

One of the Operational Creditor filed the petition against Ansal Crown Infrabuild Private Limited Company before the Hon'ble NCLT. The Hon'ble NCLT has admitted application bearing C.P.(IB)/783/2022 under section 9 of the IBBC Code 2016 against the M/s. Ansal Crown Infrabuild Private Limited on dated 21st April, 2023 and accordingly the Corporate Insolvency Resolution Process (CIRP) of IBC, 2016 is Initiated.

- 6 The figures of previous quarter/ year have been re-grouped, wherever necessary, for the purpose of comparision.

In terms of our report attached
For I.P. Pasricha & Co.

Chartered Accountants
FRN No. 080529



Inder Pal Singh Pasricha
Partner
Membership No. 080529

For and on Behalf of the Board
Ansal Buildwell Limited

A handwritten signature in black ink, appearing to read 'Shobhit Charla'.

Shobhit Charla
Whole-time Director
DIN: 00056364

Place : New Delhi
Date : November 14, 2023

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
Non-current assets		
Property, plant and equipment	195.86	210.89
Right of use assets	119.90	198.77
Intangible assets	1.32	1.58
Investment in subsidiaries, associate and joint ventures	4,413.04	4,413.04
Financial assets		
- Investments	5.36	3.32
- Trade receivables	589.84	434.94
Deferred tax assets (net)	161.03	157.81
Other non-current assets	198.64	439.36
Total non-current assets	5,684.99	5,859.71
Current assets		
Inventories	22,215.16	22,398.63
Financial assets		
- Trade receivables	63.81	5.89
- Cash and cash equivalents	487.73	135.01
- Other bank balances	675.53	659.55
Current tax assets (Net)		
Other current assets	8,253.87	8,482.26
Total current assets	31,696.10	31,681.34
Total assets	37,381.09	37,541.05
Equity and liabilities		
Equity		
Share capital	738.38	738.38
Other equity	10,239.93	10,102.91
Total equity	10,978.31	10,841.29
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	703.51	276.59
- Lease Liabilities	4.13	32.07
- Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	400.31	459.44
- Other financial liabilities	279.04	278.15
Provisions	101.60	219.64
Other non-current liabilities	453.40	453.57
Total non-current liabilities	1,941.99	1,719.46
Current liabilities		
Financial liabilities		
- Borrowings	2,569.70	2,636.50
- Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	202.75	205.68
- Lease Liabilities	127.31	180.53
- Other financial liabilities	685.09	715.59
Other current liabilities	20,256.64	20,781.91
Provisions	490.35	367.32
Current tax liabilities (net)	128.95	92.77
Total current liabilities	24,460.79	24,980.30
Total liabilities	26,402.78	26,699.76
Total equity and liabilities	37,381.09	37,541.05



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(INR in lakhs)

Particulars	Year ended September 30, 2023 (Unaudited)	Year ended 31.3.2023 (Audited)
Profit before tax	233.75	133.36
Adjustments for:		
Depreciation and amortisation expenses	102.40	65.29
Interest income from:		
- Debts, deposits, loans and advances, etc.	(30.44)	(79.08)
Interest expenses		
- On borrowings	268.07	396.52
- Others	16.61	18.96
Loss/ (Gain) on sale of property, plant and equipment	(2.24)	(1.15)
	354.39	400.55
Operating profit before working capital changes	588.15	533.91
Adjustments for:		
(Increase)/decrease in inventories	183.47	(411.35)
(Increase)/decrease in trade receivables	(212.82)	880.80
(Increase)/decrease in other assets	469.11	(376.45)
Increase/(decrease) in trade payables	(62.06)	67.57
Increase/(decrease) in other financial liabilities	(29.61)	20.74
Increase/(decrease) in provisions	(10.28)	5.05
Increase/(decrease) in other liabilities	(525.44)	(382.02)
	(187.64)	(195.66)
Cash generated by operating activities	400.51	338.25
Income taxes paid (net of tax deducted at source)	(50.58)	(266.11)
	(50.58)	(266.11)
Net cash generated by operating activities	349.93	72.14
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(9.23)	(5.42)
Proceeds from sale of property, plant and equipment	3.28	3.26
Purchase of current and non-current investments	-	-
Interest received	30.44	79.08
Bank balances not considered as cash and cash equivalents		
- Placed during the year	(15.98)	(19.24)
Net cash (used) in investing activities	8.51	57.68
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	356.19	402.56
Interest paid	(284.67)	(415.49)
Lease liability paid	(81.16)	(161.97)
Dividend paid	-	-
Net cash used in financing activities	(9.64)	(174.90)
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	348.79	(45.08)
Cash and cash equivalents at the beginning of the year	(1,699.97)	(1,654.89)
Cash and cash equivalents at the end of the year	(1,351.18)	(1,699.97)

Reconciliation of Cash & Cash equivalents as per the Standalone Statement of Cash Flows:

Cash and cash equivalents as per the above comprise of the followings:

Cash and cash equivalents	487.73	135.01
Less: Bank Overdraft repayable on demand	(1,838.91)	(1834.98)
Cash and cash equivalents as per Standalone Statement of Cash Flow	(1,351.18)	(1,699.97)



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Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial Results of Ansal Buildwell Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ANSAL BUILDWELL LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **ANSAL BUILDWELL LIMITED** ('the company') for the quarter ended September 30th, 2023 and year to date results for the period from 1st April, 2023 to 30th September, 2023 ('the statement').
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited financial results are free from material misstatement. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing specified under section 143(10) of the Companies Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
We draw attention to Note No. 5 of Unaudited Quarterly Standalone Financial Results, as at 30th September 2023, The Ansal Buildwell Limited had Invested Rs. 34.01 Crores in the form of equity shares and given the business advances amounting to Rs. 25.00 Crores to Ansal Crown Infrabuild Private Limited (wholly owned Subsidiary Company).

One of the Operational Creditor filed the petition against Ansal Crown Infrabuild Private Limited Company before the Hon'ble NCLT. The Hon'ble NCLT has admitted application bearing C.P.(IB)/783/2022 under section 9 of the IBBC Code 2016 against the M/s. Ansal Crown Infrabuild Private Limited on dated 21st April, 2023 and accordingly the Corporate Insolvency Resolution Process (CIRP) of IBC, 2016 is Initiated.

Our Conclusion is not modified in respect of this matter.

For I.P. Pasricha & Co.

Chartered Accountants

FRAN No. 0001201


Inder Pal Singh Pasricha
Partner

Membership No: 080529

Place: New Delhi

Date: 14.11.2023

UDIN: 23080529BGPZBL6861



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9811048429



A-31A, First Floor, Rajouri Garden,
New Delhi - 110027 (India)



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ippasricha@capasricha.com

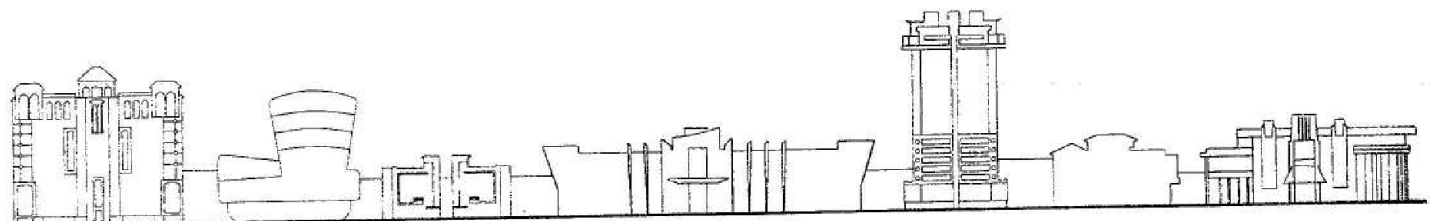


Statement of Consolidated Unaudited Financial Results for the Quarter & Half Year Ended September 30, 2023

(INR in lakhs except EPS)

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I Revenue from Operations	1,172.86	256.75	1,411.75	1,429.61	2,283.64	3,267.13
II Other Income	69.28	60.89	80.12	130.17	148.91	293.61
III Total Income (I+II)	1,242.14	317.64	1,491.87	1,559.78	2,432.55	3,560.74
IV Expenses						
Cost of construction	252.05	65.45	1,090.64	317.50	1,444.81	1,505.88
Employee benefits expense	210.77	226.16	173.59	436.93	391.49	837.03
Finance costs	84.92	93.95	44.95	178.87	179.79	372.74
Depreciation and amortisation expense	51.56	55.45	52.79	107.01	114.34	75.94
Other expenses	184.16	141.66	88.82	325.82	243.46	647.00
Total Expenses	783.46	582.67	1,450.79	1,366.13	2,373.89	3,438.59
V Profit/(loss) before tax (III-IV)	458.68	(265.03)	41.08	193.65	58.66	122.15
VI Tax expense						
Current tax	90.69	-	8.78	90.69	8.78	58.82
Deferred tax	(9.32)	6.10	(5.70)	(3.22)	4.72	180.09
	81.37	6.10	3.08	87.47	13.50	238.91
VII Profit/(loss) for the period (V-VI)	377.31	(271.13)	38.00	106.18	45.16	(116.76)
VIII Share of profit/ (loss) of an Associate and Joint Ventures	285.13	(54.65)	(4.76)	230.48	(5.86)	(165.23)
IX Profit/(loss) for the period (VII+VIII)	662.44	(325.78)	33.24	336.66	39.30	(281.99)
X Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss						
(a) gain/(loss) of defined benefit obligation	(14.15)	(1.12)	(20.34)	(15.27)	(11.73)	36.48
(b) gain/(loss) on change in fair value of equity instruments	1.70	0.33	0.52	2.03	0.08	0.84
A(ii) Income tax related to items that will not be reclassified to profit or loss	3.68	0.29	5.29	3.97	3.05	(9.48)
Total Other Comprehensive Income for the period (A(i+ii))	(8.77)	(0.50)	(14.53)	(9.27)	(8.60)	27.84
XI Total Comprehensive Income for the period (IX + X)	653.67	(326.28)	18.71	327.39	30.70	(254.15)
XII Paid up equity share capital	738.38	738.38	738.38	738.38	738.38	738.38
(Face value of Rs. 10 per share)						
XIII Basic and diluted earnings per share (not annualised) (Rs.)	8.97	(4.41)	0.45	4.56	0.53	(3.82)





Notes to statement of Consolidated Unaudited Financial Results for the Quarter & Half Year ended September 30, 2023

- The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 14, 2023. The statutory auditors have carried out limited review of the financial results for the quarter ended September 30, 2023.
- These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- In line with the provisions of Ind AS 108 - Operating Segments, the operations of the Company fall primarily under Real Estate Development/ Construction business, which is considered to be the only reportable segment.
- The figures of standalone financial results are as follows:

(INR in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Total Income*	1,240.22	315.76	644.20	1,555.98	1,584.88	2,706.75
Profit before Tax	495.84	(262.09)	40.13	233.75	62.25	133.36
Profit for the period	414.47	(268.19)	37.44	146.28	49.21	(104.87)

* Total income includes Revenue from Operations & Other Income

- The company has made provision of interest on principal refund amount payable to customers related to Jaipur project of Rs. 526.69 Lakhs up to the period ended September 30, 2023.
- The Ansal Buildwell Limited had Invested Rs. 34.01 Crores in the form of equity shares and given the business advances amounting to Rs. 25.00 Crores to Ansal Crown Infrabuild Private Limited (wholly owned Subsidiary Company).

One of the Operational Creditor filed the petition against Ansal Crown Infrabuild Private Limited Company before the Hon'ble NCLT. The Hon'ble NCLT has admitted application bearing C.P.(IB)/783/2022 under section 9 of the IBBC Code 2016 against the M/s. Ansal Crown Infrabuild Private Limited on dated 21st April, 2023 and accordingly the Corporate Insolvency Resolution Process (CIRP) of IBC, 2016 is Initiated.

- The figures of previous quarter/ year have been re-grouped, wherever necessary, for the purpose of comparison.

In terms of our report attached
For I.P. Singh & Co.
Chartered Accountants
Firm No. 0001204


I.P. Singh & Co.
Partners
Member ICAI No. 080529

Place : New Delhi
Date : November 14, 2023

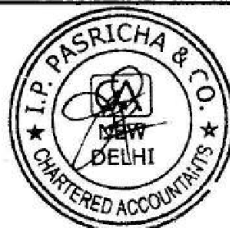
For and on Behalf of the Board
Ansal Buildwell Limited



Shobhit Charla
Whole-time Director
DIN: 00056364

(INR in lakhs)

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
Non-current assets		
Property, plant and equipment	270.43	294.81
Right of use assets	119.90	198.77
Intangible assets	1.32	1.58
Investment in subsidiaries, associate and joint ventures	4,299.86	4,069.39
Financial assets		
- Investments	5.36	3.32
- Trade receivables	596.18	434.94
Deferred tax assets (net)	150.50	147.28
Other non-current assets	1,058.00	1,298.72
Total non-current assets	6,501.55	6,448.81
Current assets		
Inventories	33,379.40	33,554.68
Financial assets		
- Trade receivables	63.81	12.23
- Cash and cash equivalents	790.33	215.60
- Other bank balances	823.54	843.67
Current tax assets (Net)	-	-
Other current assets	6,226.26	6,400.71
Total current assets	41,283.34	41,026.89
Total assets	47,784.89	47,475.70
Equity and liabilities		
Equity		
Share capital	738.38	738.38
Other equity	10,478.77	10,151.37
Total equity	11,217.15	10,889.75
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	703.51	276.59
- Lease Liabilities	4.13	32.07
- Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,263.14	459.44
- Other financial liabilities	1,279.04	1,278.15
Provisions	101.60	219.64
Other non-current liabilities	453.40	453.57
Total non-current liabilities	3,804.82	2,719.46
Current liabilities		
Financial liabilities		
- Borrowings	2,691.05	2,767.85
- Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	202.75	1,063.91
- Lease Liabilities	127.31	180.53
- Other financial liabilities	821.17	852.69
Other current liabilities	28,297.77	28,537.84
Provisions	490.35	367.32
Current tax liabilities (net)	132.52	96.35
Total current liabilities	32,762.92	33,866.49
Total liabilities	36,567.74	36,585.95
Total equity and liabilities	47,784.89	47,475.70



Omlesh Malik

	Year ended September 30, 2023 (Unaudited)	Year ended 31.3.2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	193.65	122.15
Adjustments for:		
Depreciation and amortisation expenses	111.74	85.86
Interest income from:		
- Debts, deposits, loans and advances, etc.	(34.24)	(90.00)
Interest expenses		
- On borrowings	268.07	396.52
- Others	16.61	18.96
Loss/ (Gain) on sale of property, plant and equipment	(2.24)	(1.15)
	359.94	410.19
Operating profit before working capital changes	553.59	532.34
Adjustments for:		
(Increase)/decrease in Inventories	175.28	(804.09)
(Increase)/decrease in trade receivables	(212.82)	880.80
(Increase)/decrease in other assets	415.17	(834.51)
Increase/(decrease) in trade payables	(57.46)	259.77
Increase/(decrease) in other financial liabilities	(30.63)	1,031.35
Increase/(decrease) in provisions	(10.28)	5.02
Increase/(decrease) in other liabilities	(240.24)	(742.77)
	39.02	(204.43)
Cash generated by operating activities	592.61	327.91
Income taxes paid (net of tax deducted at source)	(50.56)	(266.74)
	(50.56)	(266.74)
Net cash generated by operating activities	542.05	61.17
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(9.24)	(94.69)
Proceeds from sale of property, plant and equipment	3.27	3.26
Purchase of current and non-current investments		
Interest received	34.24	90.00
Bank balances not considered as cash and cash equivalents		
- Placed during the year	20.13	(29.22)
Net cash (used) in investing activities	48.40	(30.65)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	346.19	413.33
Interest paid	(284.68)	(415.48)
Lease liability paid	(81.16)	(161.99)
Dividend paid		
Net cash used in financing activities	(19.65)	(164.14)
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	570.80	(133.62)
Cash and cash equivalents at the beginning of the year	(1,419.38)	(1,485.76)
Cash and cash equivalents at the end of the year	(1,048.58)	(1,619.38)
Reconciliation of Cash & Cash equivalents as per the Consolidated Statement of Cash Flows:		
Cash and cash equivalents as per the above comprise of the followings:		
Cash and cash equivalents	790.33	215.60
Less: Bank Overdraft repayable on demand	(1,838.91)	(1,834.98)
Cash and cash equivalents as per Standalone Statement of Cash Flow	(1,048.58)	(1,619.38)



[Handwritten Signature]

Limited Review Report on Unaudited Quarterly and Year to date Consolidated Financial results of Ansal Buildwell Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ANSAL BUILDWELL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **ANSAL BUILDWELL LIMITED** ('the parent') and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group') and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter ended September 30th, 2023 and year to date results for the period from 1st April, 2023 to the 30th September 2023 ('the statement') being submitted by the parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 ('the Regulation') as amended (the 'Listing Regulations').
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the entities as stated in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of other auditors referred to in paragraph 6(b) below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter
(a) We draw attention to Note No. 6 of Unaudited Quarterly Consolidated Financial Results, as at 30th September 2023, The Ansal Buildwell Limited had Invested Rs. 34.01 Crores in the form of equity shares and given the business advances amounting to Rs. 25.00 Crores to Ansal Crown Infrabuild Private Limited (wholly owned Subsidiary Company).
One of the Operational Creditor filed the petition against Ansal Crown Infrabuild Private Limited Company before the Hon'ble NCLT. The Hon'ble NCLT has admitted application bearing C.P.(IB)/783/2022 under section 9 of the IBBC Code 2016 against the M/s. Ansal Crown Infrabuild



Private Limited on dated 21st April, 2023 and accordingly the Corporate Insolvency Resolution Process (CIRP) of IBC, 2016 is Initiated.

Our Conclusion is not modified in respect of this matter.

(b) We did not review the interim financial information of 1(one) Associate & 4 (Four) Joint Venture and 1 (one) Subsidiary (Ansal Crown Infrabuild Private Limited), whose interim financial information reflects total net profit/loss after tax of Rs. (0.83) Lakh, Rs. 461.58 Lakh and Rs. (39.94) lakh for the period from 01st April, 2023 to 30th September, 2023 respectively, as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, joint ventures and subsidiary is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For I.P. Pasricha & Co

Chartered Accountants

FRN No. 000120N



Indu Pal Singh Pasricha

Partner

Membership No: 080529

Place: New Delhi

Date: 14.11.2023

UDIN: 23080529BGPZBM2515

Annexure I

List of Subsidiaries, Associates and Joint Venture included in the results:

S.No	Name of Companies	Relationship
1.	Ansal Real Estate Developers Private Limited	Subsidiary
2.	Lancers Resorts & Tours Private Limited	Subsidiary
3.	Potent Housing & Constructions Private Limited	Subsidiary
4.	Sabina Park Resorts & Marketing Private Limited	Subsidiary
5.	Ansal Crown Infrabuild Private Limited	Subsidiary
6.	Triveni Apartments Private Limited	Subsidiary
7.	Aadharshila Towers Private Limited <u>Subsidiaries:-</u> <ul style="list-style-type: none">• Bedi Exports Private Limited• K.C. Towers Private Limited• K.J. Towers Private Limited• M.K. Towers Private Limited• S.J. Towers & Developers Private Limited• S.S Towers Private Limited	Associate
8.	Ansal JKD Pearl Developers Private Limited	Joint Venture
9.	Incredible Real Estate Private Limited	Joint Venture
10.	Southern Buildmart Private Limited	Joint Venture
11.	Sunmoon Buildmart Private Limited	Joint Venture





The Board of Directors
Ansal Buildwell Ltd.
118, UFF Prakashdeep Building,
7, Tolstoy Marg,
New Delhi - 110001

This is to certify that:

- (a) We have reviewed financial statement for the quarter and six month ended 30th September, 2023 and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and Audit Committee:
- (i) There is no significant change in internal control over financial reporting during the quarter;
 - (ii) There is no significant change in accounting policies during the quarter; and
 - (iii) There is no instance of any fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

(SHOBHIT CHARLA)
DIN : 00056364
WHOLETIME DIRECTOR

(RAVINDER KUMAR JAIN)
FCA No. 92927
CHIEF FINANCIAL OFFICER

Date: 14/11/2023
Place: New Delhi

