

27<sup>th</sup> March, 2024

Scrip Code : ANSALAPI National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 Scrip Code: 500013 BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001

## Reg.: (i) Un-Audited/Audited Financial Results (Standalone and Consolidated).

(ii) Outcome of the Board Meeting held on the 27<sup>th</sup> March, 2024 concluded at 05:45 P.M

- Ref: (i) Last Intimation/Letter dated 20<sup>th</sup> March, 2024 for the aforesaid matters.
  - (ii)Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

### (iii) Companies Act, 2013 and Rules made thereunder.

### Dear Sir/Madam,

With reference to the captioned matter and pursuant to the compliance of Regulations 30 and 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), please find enclosed herewith the following: -

- A. The Un-Audited Financial Results (Standalone and Consolidated) for the 03<sup>rd</sup> Quarter ended on the 31<sup>st</sup> December, 2022 of the Financial Year 2022-23 duly approved by the Board of Directors at their meeting held on the 27<sup>th</sup> March, 2024 (i.e. today), is again attached as **Annexure I**.
- B. Copies of Limited Review Reports (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s MRKS & Associates, Chartered Accountants, on the Un-Audited Financial Results for the 03<sup>rd</sup> Quarter ended on the 31<sup>st</sup> December, 2022 of Financial Year 2022-23 (Already submitted on 29<sup>th</sup> May, 2023. The Limited Review Reports are not attached again otherwise it will result into increase in the size of document).

Kindly, note that the aforesaid Un-Audited Financial Results and Limited Review Reports were already disseminated to Stock Exchanges on the 29<sup>th</sup> May, 2023 without approval of Board of Directors due to Corporate Insolvency Resolution Process and non- clarity about the status of the Board of Directors of the Company. There is no modification in the said Financial Results including Limited Review Reports, which were earlier disseminated to the stock exchanges.





- C. The Audited Financial Results (Standalone and Consolidated) for the quarter/year ended on the 31<sup>st</sup> March, 2023 of the Financial Year 2022-23 duly approved by the Board of Directors at their meeting held on the 27<sup>th</sup> March, 2024 (i.e. today) is again attached as **Annexure II**.
- D. Copies of Auditor Reports (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s MRKS & Associates, Chartered Accountants, on the Audited Financial Results for the quarter/ year ended on the 31<sup>st</sup> March, 2023 of Financial Year 2022-23 (Already submitted on 23<sup>rd</sup> October, 2023. The Auditors Reports are not attached again otherwise it will result into increase in the size of document).
- E. Statement of Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results (Standalone and Consolidated) for the Financial Year ended on the 31<sup>st</sup> March, 2023 is again attached as **Annexure III**.

Kindly, note that the aforesaid Audited Financial Results and Auditor Reports were disseminated to Stock Exchanges on the 23<sup>rd</sup> October, 2023 without approval of Board of Directors due to Corporate Insolvency Resolution Process and non- clarity about the status of the Board of Directors of the Company. There is no modification in the said Financial Results and the Auditors Reports, which were earlier disseminated to the stock exchanges.

- F. The Un-Audited Financial Results (Standalone and Consolidated) for the 01<sup>st</sup> Quarter ended on the 30<sup>th</sup> June, 2023 of the Financial Year 2023-24 duly approved by the Board of Directors at their meeting held on the 27<sup>th</sup> March, 2024 (i.e. today) is again attached as **Annexure IV**.
- G. Copies of Limited Review Reports (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s MRKS & Associates, Chartered Accountants, on the Un-Audited Financial Results for the 01<sup>st</sup> Quarter ended on the 30<sup>th</sup> June, 2023 of Financial Year 2023-24 (Already submitted on 16<sup>th</sup> December, 2023. The Limited Review Reports are not attached again otherwise it will result into increase in the size of document).

Kindly, note that the aforesaid Un-Audited Financial Results and Limited Review Reports were disseminated to Stock Exchanges on the 16<sup>th</sup> December, 2023 without approval of Board of Directors due to Corporate Insolvency Resolution Process and non- clarity about the status of the Board of Directors of the Company. There is no modification in the said Financial Results including Limited Review Reports, which were earlier disseminated to the stock exchanges.

- H. The Un-Audited Financial Results (Standalone and Consolidated) for the 02<sup>nd</sup> Quarter ended on the 30<sup>th</sup> September, 2023 of the Financial Year 2023-24 duly approved by the Board of Directors at their meeting held on the 27<sup>th</sup> March, 2024 (i.e. today) as **Annexure V**.
- I. Copies of Limited Review Reports (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s MRKS & Associates, Chartered Accountants, on the Un-Audited Financial Results for the 02<sup>nd</sup> Ansal Properties & Infrastructure Ltd.





Quarter ended on the 30<sup>th</sup> September, 2023 of Financial Year 2023-24 as **Annexure VI**.

- J. The Un-Audited Financial Results (Standalone and Consolidated) for the 03<sup>rd</sup> Quarter ended on the 31<sup>st</sup> December, 2023 of the Financial Year 2023-24 duly approved by the Board of Directors at their meeting held on the 27<sup>th</sup> March, 2024 (i.e. today) as **Annexure VII**.
- K. Copies of Limited Review Reports (Standalone and Consolidated) submitted by the Statutory Auditors of the Company, M/s MRKS & Associates, Chartered Accountants, on the Un-Audited Financial Results for the 03<sup>rd</sup> Quarter ended on the 31<sup>st</sup> December, 2023 of Financial Year 2023-24 as Annexure VIII.

Further, with reference to the captioned subject, it may also be noted that the Board has not recommended any dividend for the Financial Year ended the  $31^{st}$  March, 2023.

This is for your information and record please.

Thanking you,

Yours faithfully,

### For Ansal Properties & Infrastructure Ltd.

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Abdul Sami) Abdul Sami) General Manager (Corporate Affairs) & Company Secretary M. No. FCS-7135

Note: The "Fernhill Project", Gurgaon and "Serene Residency Group Housing Project", Sector ETA – II Greater Noida, of the Company are managed by the Resolution Professionals viz. Shri Jalesh Kumar Grover and Shri Navneet Kumar Gupta respectively.

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## ANSAL PROPERTIES & INFRASTRUCTURE LTD.

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				INNIS	STANDALONE					CONSO	CONSOLIDATED		
SL.No.	Particulars		Quarter ended		Period ended	ended	Previous Year ended	v	Quarter ended		Period ended	ended	Previous Year ended
1	Income	31/12/2022 (Unaudited)	31/12/2022 30/09/2022 (Unaudited) (Unaudited)	31/12/2021 (11/2/2021	31/12/2022	31/12/2021	31/03/2022	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	(s) Revenue from consistence				-	(name of	(nationa)	(houneuro)	Vinauolieo/	Outranol(pd)	(Danauried)	(Unaudited)	(Audited)
		169'9		13,412	35,995	31,210	63,907	9,210	27,652	15,905	47,363	38,615	76,485
=	Total income	110	47	218	722	1,578	2,131	348	141	1,243	1,510	2,799	4,256
=	Expanses	6,807	21,748	13,630	36,717	32,788	66,038	9,558	27,793	17,148	48,873	41,414	80,741
	(a) Consumption of Materials Consumed/ construction cost	2,921	15,709	10,326	23,414	22,632	46,929	3,496	18,768	10,685	27,157	23.657	52.266
5	(b) (Increase//decrease in stock-in-trade and work in progress	6,264	158	125	6,432	12	72	6,264	158	125	6,432	72	72
	(c) Employees benefits exponse	379	353	300	1,057	883	1,204	473	451	398	1,349	1,206	1,648
	(d) Finance Cost	313	308	1,495	1,062	4,528	5,868	408	360	2,615	1,924	8,026	10,653
	(e) Depreciation and amortization expense	25	24	28	73	84	111	910	1,164	545	2.512	1,531	2,468
	(f) Other Expenditure	5,315	4,472	2,252	12,199	6,046	12,944	8,314	6,697	6,345	20,606	16,349	25,153
2	Total Expenses	15,217	21,024	14,526	44,237	34,296	67,128	19,865	27,598	20,713	086'65	50,841	92,260
>	Profit/(Loss ) before exceptional items and tax (II - IV)	(8,410)	724	(888)	(7,520)	(1,507)	(1,090)	(10,307)	195	(3,565)	(11.107)	(9.427)	(11 539)
5	Exceptional Itams		- 30-21 	( <b>•</b> ).	•	•		÷.					
	Provision for impairment in value of investments	•	•		×		•)	٠		a);		,	
5	Profit/(Loss) before taxes (V-VI)	(8,410)	724	(896)	(7,520)	(1,507)	(1,090)	(10,307)	195	(3,565)	(11,107).	(9,427)	(11,519)
MV	Tax expenses				(1)								
a'h	-Current Tax	•	•	•				•		(27)	,	12	
	.Deferred Tax	(12)	Ð	(11)	13	(21)	(11)	F.	247	(181)	221	(185)	(365)
	-MAT		•		ß	5.00	63	(0)		•			
	-Tax pertaining to earlier years	-	•		8	•		(0)		•	(in)	-	
	Total Tax	(12)	(2)	(11)	13	(21)	(41)	31	247	(202)	181	[172]	(191)
×	Profit(Loss ) after Tax (VII-VIII)	(8,398)	731	(885)	(1,533)	(1,486)	(1,049)	(10,338)	(52)	(3,357)	(11,288)	(9,255)	(10,555)
×	Share of Profit/(loss) in Associatos/Joint ventures					5							
2	Net Profit (Loss) for the period (IX+X)	(8,39%)	167 1 131	(885)	(7,533)	(1,486)	(1,049)	(10.338)	(52)	(3.357)	111 2881	19.7561	110 8251

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	Particulars		Quarter ended	and the second se	Period ended	ended	Year ended		Quarter ended		Period ended	ended	ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
T	Income	(Unaudited) (Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
T													
×	Profit/(Loss) attributable to:												
	Owner of the Company	(8,398)	731	(885)	(7,533)	(1,486)	(1,049)	(10,558)	316	(2,815)	(10,958)	(7,501)	(8,187)
1	Non controlling interest	102	Ĩ	•2				220	(368)			(1.754)	(2.368)
ž	Other Comprehensive Income ((Loss) (net of tax)	43	(10)	32	33	12	72	34	(1)		33	55	12
XIV	Total Comprehensive Profil/ (Loss) for the period Comprising Profil/ Loss ) (after tax) and Other Comprehensive income (XI+XIII)									]			
1		(8,355)	122	(853)	(7,500)	(1,431)	(277)	(10,304)	(53)	(3,325)	(11,255)	(9,200)	(10,484)
×.	Total Comprehensive income/(Loss) for the period Comprising Profit / {Loss} (after tax) and Other Comprehensive income attributable to:												
	Owner of the Company	(8,355)	722	(853)	(7,500)	(168,1)	(977)	(10,523)	315	(2,783)	(10,924)	(7,446)	(8,116)
	Non controlling interest	5.45 1		2			0.0	220	(368)	(542)	(330)	(11.754)	(2 368)
inx	Pald up Equity Share Capital	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870		7.870	7.870	7.870
	(Face value of Rs 5 per equity share)		/										
IINX	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting vear						10,185	,		,			(27,643)
IIIAX	Earning Per Share(EPS) (Rs.) ( not annualized )												
	Before Extraordinary Items												
	(a) Basic	(5.34)	0.46	(0.56)	(4.79)	(0.94)	(0.67)	(6.71)	0.20	(1.79)	(6.96)	(4.77)	(6.20)
	(b) Diluted	(4.70)	0.41	(0.56)	(4.22)	(0.94)	(0.67)			(1.79)	(E.14)	(4.77)	(5.20)
2 H	After Extraordinary Items				5	5	0						
51009 L	[a] Basic	(5.34)	0:46	(0.56)	(4.79)	(9.94)	(0.67)	(6.71)	0.18	(1.79)	(8.96)	(4.77)	(5.20)
	(b) Diluted	(4.70)	0.41	(0.55)	(4.22)	(0.94)	(0.67)	(15.91)	0.18	(179)	(B. 14)	127 13	16 201

Service Action

the Limited of Ansal A

Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited." Thereafter, Mr. Ashwani Kumar Singla was appointed as the Interim Resolution Professional ["IRP"] vide Order dated 16.11.2023 BIBI/IPA001/IP-P02035/2020-21/13122. Currently designated as Resolution Professional Law Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. Shortly after the Order dated 13.01.2023 was passed, the IRP filed a Clarification Application dated the 17.01.2023 in relation to the Hon'ble NCLAT Order dated 13.01.2023, which is pending for hearing on the 24.07.2023 by NCLAT.	The unaudited financial (Standalone and Consolidated) results for the Quarter ended 31.12.2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 <sup>th</sup> March ,2024. These financial results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards from time to time.	Having regard to the integrated nature of real estate development business and the parameters of IND AS 108 issued by Central Government under Companies (Indian Accounting Standards) Rules, 2015, the operations of the Company are within single segment. The corresponding previous year /period have been regrouped, rearranged, and reclassified, wherever necessary.	During the period under review the Ansal Properties and Infrastructure Limited ("Company") has not claimed any exemption under section 80 IA(4)(iii) of the Income Tax Act, 1961. The Company had claimed the exemption u/s 80IA(4)(iii) of the Income Tax Act, in respect of its Industrial Park Project at Pathredi, Gurgaon, amounting to Rs. 34.08 crore in the Assessment Year 2010-11. The Competent Authority has not approved the claim of the company. The company has filed Review Petition. Since, the Review Petition of the company has been pending for long time, the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 27.07.2023.	The company has filed a petition before the Hon'ble National Company Law Tribunal, New Delhi Bench for relief in the scheme of repayment of public deposits sanctioned by Company Law Board. The Hon'ble National Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of hearing is the 29.07.2023.
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a) In respect of Financial Facilities availed from IL&FS Financial Services (IFIN), an OTS to pay Rs. 109.66 crores as full & final settlement has been executed between the Company and IFIN and approval from their competent authorities received vide their order dated 14.10.2022. The Company has paid Rs 5 Crores as per the terms of approval on 20.10.2022. Due to the initiation of CIRP since 16th Nov'22 and imposition of moratorium period on the operation of the Company, payments of balance amounts could not be made. The company had made sufficient and adequate arrangement towards the commitment in given timelines.	b) The Company has availed a loan of Rs. 150 Crores from Indian Bank (earlier Allahabad bank), for its project Sushant Ser against which outstanding principal amount is Rs. 103.60 crore. The loan account is classified as NPA. The Company had Bank and has paid an upfront deposit against the proposed OTS to Bank. The bank has returned OTS proposal to submit w has filed a recovery suit against the Company in DRT, New Delhi. Further the Company has received a notice from proceedings under section 7 of IBC Act 2016.	c) Ansal Hi-Tech Townships Limited (AHTL), a subsidiary company, has availed a loan of Rs. 50 crores from Indian Bank against which outstanding principal loan amount is Rs. 43.03 crore against construction of a residential multi-story project located at Dadri, Gautam Buddh Nagar, UP. The loan account is classified as NPA. AHTL had submitted a revised OTS proposal for amount Rs. 36.16 crores to Indian Bank and has paid upfront deposit against the proposed OTS amount to the bank. Indian Bank also has filed a recovery suit against the Company in DRT, New Delhi. The next hearing before DRT is 11th September 2023.	d) The Company has availed Working Capital Fund Based Limits of Rs. 31.00 crore and Bank Guaranty facility of Rs. 19.53 crore from Jammu & Kashmir Bank Limited, New Delhi. There is the outstanding principal amount to Rs. 14.97 cores. The fund-based account has been classified as NPA. Earlier, the Company has submitted an OTS proposal amounting to Rs. 24.50 Crore to the bank and has paid upfront deposit against the proposed OTS amount to the bank . The OTS proposal is under consideration with bank. The Jammu & Kashmir Bank has also filed a recovery suit against the Company in DRT, New Delhi. The next hearing before DRT is 03 <sup>rd</sup> July, 2023.	e) The loan accounts of the Company have been classified as Non-Performing Assets (NPA) by certain banks/Financial institutions and they have not charged interest on the said accounts. In view of the expected settlement with banks/Financial institutions, the provision for interest in respect of loans classified as NPA has not been made to the tune of Rs. 31.23 crores in respect of the Company, Rs. 4.41 crores in respect of Ansal hi Tech Township Limited (AHTL) and Rs. 15.34 crores in respect of Ansal API Infrastructure Limited, are the subsidiary Companies, and therefore to that extent finance costs and loan liabilities have been understated for the quarter ended December 31st, 2022.	Contraction of the second seco
. 109.66 crores as full & final settlement has been executed der dated 14.10.2022. The Company has paid Rs 5 Crores as tion of moratorium period on the operation of the Company, angement towards the commitment in given timelines.	Bank (earlier Allahabad bank), for its project Sushant Serene Residency, located at Greater Noida The loan account is classified as NPA. The Company had submitted a revised OTS proposal to the to Bank. The bank has returned OTS proposal to submit with improved proposal. Indian Bank also Delhi. Further the Company has received a notice from the Indian bank regarding initiation of	any, has availed a loan of Rs. 50 crores from Indian Bank against which outstanding principal loan multi-story project located at Dadri, Gautam Buddh Nagar, UP. The loan account is classified as Rs. 36.16 crores to Indian Bank and has paid upfront deposit against the proposed OTS amount to Company in DRT, New Delhi. The next hearing before DRT is 11th September 2023.	t of Rs. 31.00 crore and Bank Guaranty facility of Rs. 19.53 crore from Jammu & Kashmir Bank to Rs. 14.97 cores. The fund-based account has been classified as NPA. Earlier, the Company has he bank and has paid upfront deposit against the proposed OTS amount to the bank . The OTS mir Bank has also filed a recovery suit against the Company in DRT, New Delhi. The next hearing	anks/Financial institutions and they have not charged interest on for interest in respect of loans classified as NPA has not sal hi Tech Township Limited (AHTL) and Rs. 15.34 crores tent finance costs and loan liabilities have been understated	-

8. Bank-wise details are as under: -

f) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, has availed a term loan of Rs. 390 crores from consortium of banks managed under Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 241.20 crore plus overdue / unapplied interest. The account is classified as NPA. AAIL has filed an OTS proposal with Asset Managers of PMDO for full and final settlement. The Asset Manager to PMDO held Creditor committee and advised member lenders to take up OTS proposal to their respective authorities for approval once Assets Manager to PMDO held Creditor committee and advised member lenders to take up OTS proposal to their respective authorities for approval once Assets Manager to PMDO held Creditor committee and advised member lenders to take up OTS proposal to their respective authorities for approval once Assets Manager to PMDO held Creditor formany (Information Vistra ITCL, the trustee of consortium has filed a recovery suit in DRT, New Delhi against the borrower Company i.e. AAIL and the Company (APIL) in capacity as mortgagor as well as well the Guarantor. Union Bank of India (UBI), one of the consortium lender bank, has also filed recovery suit against the Borrower Company (i.e. AAIL) in DRT, New Delhi. The next date of the hearing in DRT is 11.07/2023. Earlier Hon'ble NCLT, New Delhi rejected the application filed by UBI under section 7 of IBC Act 2016 against the borrower Company (AAIL).	<ol> <li>Show Cause Notices was received from UP RERA in relation to 5 projects (1) UPRERAPRJ10009 (2) UPRERAPRJ10150 (3) UPRERAPRJ9594(4) UPRERAPRJ7090 (5) UPRERAPRJ7122 located at Sushant Golf City, Lucknow, wherein it was directed to give para-wise compliance.</li> <li>In respect of project bearing RERA No UPRERAPRJ10009 - completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.</li> <li>UPRERAPRJ10150 - as per direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and report has been submitted to RERA;</li> <li>UPRERAPRJ10150 - as per direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and report has been submitted to RERA;</li> <li>With regard to project bearing no, UPRERAPRJ7090 and UPRERAPRJ7122 - the Company has filed appeal with RERA Appellate Tribunal is 10<sup>th</sup> July 2023 and project bearing no UPRERAPRJ9594 order is reserved.</li> </ol>	10. IIRF India Realty Limited - II fund "Foreign Investor" and IL & FS Trust Company Limited (acting as Trustee of IFIN Realty Trust) through its manager IL&FS Investment Managers Limited "Indian Investor" had invested an amount of Rs. 79.34 Cr in Equity Shares and Compulsorily Convertible Preference Shares (CCPS) of Ansal Townships Infrastructure Limited (ATL), a subsidiary of the Company. The Company has purchased part of the investment i.e. 40.66% and the remaining part is still pending. The investor has invoked Arbitration Clause. Further ATIL is settling the Investor.	11. During the quarter ended 30th September, 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplates joint and several liability of four companies of Ansal Group, including the Company, amounting to Rs. 55.78 crore along with interest amounting to Rs. 105.08 crore. A petition filed by Ansal Group against the said award is pending adjudication in the Hon'ble High Court of Delhi. In the meantime, as a part of the enforcement proceedings filed by the Landmark Group, the Hon'ble High Court of Dolhi. In the Company to deposit Rs. 200 Crore approx. (Rs. 15.90 crores already deposited with the Hon'ble Court). No provision has been made in the books of accounts. However, the Company to deposit Rs. 200 Crore approx. (Rs. 15.90 crores already next date of hearing is 07.08.2023.	Armony Contraction of the second seco
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and rules made thereunder ("the Act") has been reduced by Rs. 107.42 crores i.e., from Rs. 518.93 crores as on the 31st March, 2022 to Rs. 411.51 crores as on the 31st i) The Company had entered into Settlement agreement(s) ('Agreements') with certain banks/financial Institutions ('the Lenders'). So far the lenders have not given 12. In the books of Ansal Landmark Township (P) Ltd., a subsidiary of the Company, an amount of Rs. 61.56 crore is recoverable from M/s. Ansal Landmark (Karnal) 14. The Corporate Guarantee's given by Ansal Properties and Infrastructure Limited ("the Company") in terms of the applicable provisions of the Companies Act, 2013 any written notice on event of default as per the agreements and the management is in discussions with the Lenders to condone the aforementioned delays. Pursuant Township Pvt. Ltd. Based on management assessment of cash flow of Karnal Project, there is no impairment in the value of the said recoverable amount. 15. The Management's response to qualifications in the Audit Report for the quarter ended 31 12.2022 are as under: 13. The financial statements of Associate companies are based on management certified accounts. December, 2022.

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to the above discussions with the lenders, management is confident that no material impact will devolve on the Company in respect of afore mentioned delays.

Structure For and on behalf of the Board of Directory Chairman & WTD **Pranav Ansal**) Vanev

DIN-00017804

Place: New Delhi

Date: 27th March, 2024

				STANDALONE				0	CONSOLIDATED	0	
SL.No.	Particulars		Quarter ended	Б	Year ended	anded		Quarter ended		Period ended	ended
33		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
-	income	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(a) Revenue from operations	27,330	6,697	32,697	63,325	63,907	29,648	9,210	37,870	110,77	76,485
	(b) Other income	2,125	110	553	2,847	2,131	7,652	348	1,457	9,162	4,256
=	Total Income	29,455	6,807	33,250	66,172	66,038	37,300	9,558	39,327	86,173	80.741
	Expenses										
e Line	(a) Consumption of Materials Consumed/ construction cost	21,420	2,921	24,331	44,834	46,971	56,279	3,496	28,651	83,436	52,266
19 19	(b) (increase)/decrease in stock-in-trade and work in progress	643	6,264	•	7,075	72	643	6,264	1	7,075	72
2 (). 1 ().	(c) Employees benefits expense	325	379	321	1,382	1,204	445	473	442	1,794	1,648
	(d) Finance Cost	376	313	1,331	1,438	5,868	917	408	2,627	2,841	10,653
	(c) Depreciation and amortization expense	25	25	22	86	5	432	910	937	2.944	2,463
	(f) Other Expenditure	38,767	5,315	6,823	50,966	12,902	11,831	8,314	8,762	32,437	25,153
≥	Total Expenses	61,556	15,217	32,833	1,05,793	67,128	70,547	19,865	41,419	1.30.527	92.260
2	Profiu(Loss ) before exceptional items and tax (II - IV)	(32,101)	(8,410)	417	(39,621)	(1,090)	(33,247)	(10,307)	(2,092)	(44.354)	(11.519)
۲ı	Exceptional Items					•5		•			
	Provision for Impairment in value of investments	148		Ē	148		148			148	
15	Profil/(Loss) before taxes (V-VI)	(32,249)	(8,410)	417	(39.769)	(1.090)	(33 305)	LEDE OF	1000 61-	1003.511	
117	Tavavances									1-201	(e.c.) 1.1
	-Current Tax	*		•	•	,	,		1611	,	
	-Coferred Tax	101	(12)	(20)	411	(41)	(898)	4		14741	207
ð.	MAT				•			α.			(con)
	-Tax pertaining to earlier years	(1,694)	•		(1,694)	•	(1,678)	(0%)	WI	(1.718)	
	Total Tax	(1,593)	(12)	(20)	(1,580)	(41)	(2,376)	31	(282)	(2.195)	1964)
×	Profit/(Loss ) after Tax (VII-VIII)	(30,656)	(8;398)	437	(38,189)	(1,049)	(31,019)	(10,338)	(1,300)	(42,307)	(10,555)
×	Share of Profit/(loss) in Associates/Joint ventures	•		R. S.		•	- 00 - 5110 g	•			
×	Net Profit (Loss) for the period (IX+X)	(30,656)	(8,398)	121	(38,189)	(1,049)	(31,019)	(10,538)	(052.1)	(42.307)	(10.555)

	31/03/2023 (Audited)	31/12/2022	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/12/2022	31/03/2022	31/03/2023 31/03	31/03/2022
	(Audited)	(Inconditional)	(Audited)	A DECEMBER OF	1100011200100000	ALC: NOT A	Contraction of the second			
		InationPlint	(national)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Owner of the Company	190 660	1006 01							2	
Non controlling interest	(accessed)	Incrial	7	(601'or)	(1),048)	5	E	(686)	(42,333)	(8,187)
Other Comprehensive Income ((Loss) (net of tax)	14	43	11	47	72	(5)	34	15	38 38	11
Total Comprehensive Profit (Loss) for the period Comprising Profit(Loss) (after tax) and Other Comprehensive Income (X(+XIII)	(30,642)	(8,355)	454	(38,142)	(377)			(1.285)	(42.279)	(10.484)
								(a	12 12 1	
Total Comprehensive income/(Loss) for the period Comprising Profit / (Loss) (after tax) and Other Comprehensive income attributable to:										
Owner of the Company	(30,642)	(8,355)	454	(38,142)	(977)		(10,524)	(671)	(42,305)	(8,11C)
i interest		E.C.	•			357	220	(614)	36	12 1681
Paid up Equity Share Capital (Face value of Rs 5 per equity share)	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870
Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	•	٩		(27,055)	10,185			•	(68,632)	(33,646)
Earning Per Share(EPS) (Rs.) ( not annualized )										
Before Extraordinary Items		-								
	(19.48)	(5.34)	0.28	(24.26)	(0.67)	(19.93)	(6.71)	(0,44)	(26.89)	(5.20)
	(17.16)	(4.70)	0.28	(21.38)	(0.67)	(17.57)	(16.91)	(0.44)	(23.70)	(5.20)
After Extraordinary Items	1		(							
	(19.48)	(5.34)	0.23	(24.26)	(0.67)	(19.93)		(0.44)	(26.89)	(5.20)
	(17.16)	(4.70)	0.28	(21.38)	(0.67)	(17.57)		(0.44)	(23.70)	(5.20)
	Non controlling interest Other Comprehensive Income ((Loss) (net of tax) Total Comprehensive Profity (Loss) for the period Comprising Profity( Loss ) (after tax) and Other Comprehensive income (XI+XIII) Total Comprehensive income/(Loss) for the period Comprising Profit / (Loss) (after tax) and Other Comprehensive income atributable to: Total Comprehensive income/(Loss) for the period Comprising Profit / (Loss) (after tax) and Other Comprehensive income atributable to: Owner of the Company Non controlling interest Non controlling interest Non controlling interest Peld up Equity Share Capital Face value of Rs 5 per equity sharo) Face value of Rs 5 per equity sharo) Before Extraordinary items (a) Basic b) Diluted (fer Extraordinary items (b) Diluted (fer Extraordinary items	ising income	14 14 14 15 16 16 16 10,642) (30,642) (30,642) (30,642) (30,642) (13,48) (13,48) (13,48) (17,16) (17,16)	14     43       sing     (30,642)       ising     (3,355)       icome     (30,642)       (30,642)     (8,355)       (30,642)     (8,355)       (30,642)     (8,355)       ising     (30,642)       income     (30,642)       (30,642)     (8,355)       (30,642)     (8,355)       (30,642)     (8,355)       (17,18)     (4,70)       (17,16)     (4,70)       (17,16)     (4,70)	14     43     17       sing     14     43     17       sing     (30,642)     (8,355)     454       (30,642)     (8,355)     454       (30,642)     (8,355)     454       (30,642)     (8,355)     454       (30,642)     (8,355)     454       (30,642)     (8,355)     454       (117,16)     7,870     7,870       (117,16)     (4,70)     0.28       (117,16)     (4,70)     0.28       (117,16)     (4,70)     0.28       (117,16)     (4,70)     0.28	14     43     17     47       14     43     17     47       sing ncome     (30,642)     (8,355)     454     (38,142)       (30,642)     (8,355)     454     (38,142)       (30,642)     (8,355)     454     (38,142)       (30,642)     (8,355)     454     (38,142)       (30,642)     (8,355)     454     (38,142)       (30,642)     (8,355)     454     (38,142)       (30,642)     (8,355)     454     (38,142)       (10,00000000000000000000000000000000000	14         43         17         47         72           sing tcome         (30,642)         (8.355)         454         (33,142)         (977)           (30,642)         (8.355)         454         (33,142)         (977)           (30,642)         (8.355)         454         (33,142)         (977)           (30,642)         (8.355)         454         (33,142)         (977)           (10,07)         7,870         7,870         7,870         7,870           7,870         7,870         7,870         7,870         7,870           7,870         7,870         7,870         7,870         7,870           10,185         -         -         -         -         -           110,185         -         -         -         -         -           111,160         (4.70)         0.28         (21.38)         (0.67)           (117,16)         (4.70)         0.28         (21.38)         (0.67)           (17,16)         (17,16)         0.28         (21.38)         (0.67)	14         43         17         47         72         357	14         43         17         47         72         597         220           sing teome         (30,642)         (8,355)         454         (33,142)         (977)         (31,024)         (10,304)         (1           (30,642)         (8,355)         454         (33,142)         (977)         (31,024)         (10,524)         (1           (30,642)         (8,355)         454         (38,142)         (977)         (31,024)         (1           (30,642)         (8,355)         454         (38,142)         (977)         (37,361)         (10,524)         (1           (10,104)         7,870         <	14         43         17         47         72         20         (614)           100         11         43         17         47         72         (5)         34         15           100         (30,642)         (8,355)         454         (35,142)         (977)         (31,024)         (10,304)         (1,265)           15ing         (30,642)         (8,355)         454         (35,142)         (977)         (31,024)         (10,304)         (1,265)           15ing         (30,642)         (8,355)         454         (35,142)         (977)         (31,024)         (10,264)         (671)           15ing         (10,034)         (8,351)         454         (35,142)         (977)         (31,034)         (12,050)           16:0000         7,870         7,870         7,870         7,870         7,870         7,870           10:0104         7,870         7,870         7,870         7,870         7,870         7,870           10:0105         7,870         7,870         7,870         7,870         7,870         7,870           10:0104         (10,165)         10,165         10,165         10,165         10,144           (11.7.16)

	Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited." Thereafter, Mr. Ashwani Kumar Singla was appointed as the Interim Resolution Professional ['IRP'] having Registration No. IBBI/IPA001/IP-P02035/2020-21/13122. Currently designated as Resolution Professional. Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. The IRP filed a Clarification Application dated the 17.01.2023 with NCLAT in relation to the Hon'ble NCLAT Order dated 13.01.2023, which is pending. Next date for hearing is scheduled on 10.11.2023.	Further, the Company's Serene Residency Group Housing Project at Sector ETA II, Greater Noida has been admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited." Thereafter, Mr. Navneet Kumar Gupta, as IRP having Registration No. IBBI/IPA-001/IPP00001/2016- 2017/10009 is directed to take charge of the CIRP in respect of "Serene Residency Group Housing Project at Sector ETA II, Greater Noida" with immediate effect.	The process is underway as on date of report and consequently, effect in the financial statements will be given once the process is complete. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31 March 2023 and the unaudited published year-to-date figures up to 31 December 2022, being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors. Financial (Standalone and Consolidated) results for the Quarter /year ended 31.03.2023, have been reviewed by the audit committee and approved by the board of director at its meeting held on 27 <sup>th</sup> March. 2024.	These financial results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The Company has not declared any dividend during the year	Having regard to the integrated nature of real estate development business and the parameters of IND AS 108 issued by Central Government under the parameters (Indian Accounting Standards) Rules, 2015, the operations of the Company are within single segment.	The corresponding previous year /period have been regrouped, rearranged, and reclassified, wherever necessary.
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	20 G	to Rs. 34.08 crore in the Assessment Year 2010-11. The Competent Authority has not approved the claim of the company. The company has filed Review Petition. Since the Review Petition of the company has been pending for long time, the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 31.01.2024.
	ж Н 8 ж	The company has filed a petition before the Hon'ble National Company Law Tribunal, New Delhi Bench for relief in the scheme of repayment of public deposits sanctioned by the Company Law Board. The Hon'ble National Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of hearing is the 09.11.2023.
	9. ]	9. Bank-wise details are as under: -
		a) In respect of Financial Facilities availed from IL&FS Financial Services (IFIN), an OTS to pay Rs. 109.66 crores as full & final settlement was executed between the Company and IFIN and approval from their competent authorities received vide their order dated 14.10.2022. The Company has paid Rs 5 Crores as per the terms of approval on 20.10.2022. Due to the initiation of CIRP since 16th Nov'22 and imposition of moratorium period on the operation of the Company, payments of balance amounts could not be made.
$\sim$		b) The Company has availed a loan of Rs. 150 Crores from Indian Bank (earlier Allahabad bank), for its project Sushant Serene Residency, located at Greater Noida against which outstanding principal loan amount is Rs. 103.60 crore. The loan account is classified as NPA. The Company had submitted a revised OTS proposal to the Bank and has paid an upfront deposit against the proposed OTS to the Bank. The bank has returned OTS proposal and advised the Company to submit an improved proposal. Indian Bank also has filed a recovery suit & insolvency application under section 7 of IBC Act 2016 against the Company in DRT New Delhi & NCLT New Delbi. The Company's Serene Residency'Group Housing Project at Sector ETA II, Greater Noida has been admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon"ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited."
		c) Ansal Hi-Tech Townships Limited (AHTL), a subsidiary company, has availed a loan of Rs. 50 crores from Indian Bank against which outstanding principal loan amount is Rs. 43.03 crore against construction of a residential multi-story project located at Dadri, Gautam Buddh Nagar, UP. The loan account is classified as NPA. During Sep'23 Indian Bank has approved OTS offer submitted by AHTL for full repayment of bank's approved OTS amounts by 31 <sup>st</sup> March'24. Indian Bank also has filed a recovery suit against the Company (as guarantor) in DRT, New Delhi. The next hearing before DRT is 12.02.2024.
		d) The Company had availed Working Capital Fund Based Limits of Rs. 31.00 crore and Bank Guaranty facility from Jammu & Kashmir Bank Limited, New Delhi. The fund-based account has been classified as NPA. During Sep'23 Jammu & Kashmir Bank approved OTS offer submitted by the Company for full repayment of bank's approved OTS amounts by 15 <sup>th</sup> Dec'23. The Jammu & Kashmir Bank has also filed a recovery suit against the Company in DRT, New Delhi. The next hearing before DRT is 29.11.2023.
h.		e) The loan accounts of the Company have been classified as Non-Performing Assets (NPA) by certain banks/Financial institutions and they have not of agree both of the company. In view of OTS proposals filed with these banks and the expected settlement with banks/Financial institutions, the provision of the company. Rs. 5.85 crores in respect of Ausal Hull accounts. In the company, Rs. 5.85 crores in respect of Ausal Hull accounts. The provision of the company, Rs. 5.85 crores in respect of Ausal Hull accounts.

<ul> <li>Limited (AHTL) and Rs. 22.94 crores in respect of Ansal API Infrastructure Limited, are the subsidiary Companies, and therefore to that extent finance costs and loan liabilities have been understated for the period ended 31<sup>st</sup> March 2023.</li> <li>f) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, has availed a term loan of Rs. 390 crores from consortium of banks managed under Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 241. 20 crore plus overdue / unapplied interest. The account is classified as NPA. AALL has filed an OTS proposal with Asset Managers of PMDO for full and final settlement of lender's dues. The Asset Manager to PMDO held Creditor committee and advised member lenders to take up OTS proposal to their respective authorities for approval once Assets Manager would complete the various requirements of lenders in this regard. Vistra TCL, the trustee of consortium, has filed a recovery suit in DRT. New Delhi against the borrower Company i.e., AAIL and the Company (APIL) in capacity as mortgagor as well as well the Guarantor.</li> <li>Union Bank of India (UBI), one of the consortium lender bank, has also filed recovery suit against the Borrower Company i.e., AAIL one of the consortium lender bank, has also filed recovery suit against the Borrower Company (i.e. AAIL) in DRT. New Delhi dismissed the application filed by UBI under section 7 of IBC Act 2016 against the borrower Company (AAIL). UBI has filed an appeal against the NCLT Order in and the matter is pending in NCLAT.</li> </ul>	<ol> <li>In relation to UP RERA projects (1) UPRERAPRJ4754 (2) UPRERAPRJ3331 (3) UPRERAPRJ9594(4) UPRERAPRJ7090 (5) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. And the Company has filed an appeal with RERA Appellate Tribunal on various grounds. Next hearing before Appellate Tribunal is awaited due to vacation of Court.</li> <li>(6) In respect of project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.</li> <li>(7) UPRERAPRJ10150 – as per direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and report has been submitted to RERA.</li> </ol>	The managers Limited "Indian Investor" and Lew FS Trust Company Limited (acting as Trustee of IFIN Kealty Trust) through its Investment Managers Limited "Indian Investor" had invested an amount of Rs. 79.34 Cr in Equity Shares and Compulsorily Convertible Preference Ansal Townships Infrastructure Limited (ATIL), a subsidiary of the Company. The Company has purchased part of the investment i.e., 40.66% and is still pending. The investor has invoked the Arbitration Clause. Further ATIL is settling the Investor. During the quarter ended 30th September 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplate liability of four companies of Ansal Group, including the Company, amounting to Rs. 5,578 lakhs along with interest amounting to Rs. 10,508 lakhs Ansal Group has been disposed of by Hon'ble High Court vide order dt. 5th January 2022 with direction to deposit with the Registry of the Court 20,000 Lakhs approx. (Rs. 3,099.91 Lakhs carlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023), been made in the books of accounts for balance amounts. However, the Company has disclosed the same as Contingent Liability. Next course of actic	13. In the books of Ansal Landmark Township (P) Ltd., a subsidiary of the Company, an amount of Rs. 61.56 crore is recoverable from M/s. Anshi Tanghark Karnal) Township Pvt. Ltd. Based on management assessment of cash flow of Karnal Project, there is no impairment in the value of the said recoverable mountor of the said recoverable mount of the said recoverable mountor of the sai
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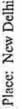
certified accounts.
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- 15. The Corporate Guarantee/s given by Ansal Properties and Infrastructure Limited ("the Company") in terms of the applicable provisions of the Companies Act, 2013 and rules made thereunder ("the Act") has been reduced by Rs. 137.13 crores i.c., from Rs. 518.93 crores as on the 31st March 2022 to Rs. 381.80 crores as on the 31st March 2023. Further, NOC has been received from YES Bank dated 06.10.2023 resulted further decrease in Corporate Guarantee/s amounting Rs. 99.52 crores.
- 16. The Management's response to qualifications in the Audit Report for the quarter ended 31.03.2023 are as under:

i) The Company had entered into Settlement agreement(s) ('Agreements') with certain banks/financial Institutions ('the Lenders'). So far the lenders have not given any written notice on event of default as per the agreements and the management is in discussions with the Lenders to condone the aforementioned delays. Pursuant to the above discussions with the lenders, management is confident that no material impact will devolve on the Company in respect of afore mentioned delays.



For and on behalf of the Board of Directors Chairman & WTD (Pranav Ansal) DIN-00017804



Date: 27th March, 2024

### ANSAL PROPERTIES & INFRASTRUCTURE LIMITED

### STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2023

STATEMENT OF ASSETS AND LIABILITIES AS AT		ALONE	CONSO	Rs. in Lakh
A1	As at	As at	As at	As at
	31.3.2023	1	F	
	(Audited)		10	10000-0010-001
	(Addited)	(Audited)	(Audited)	(Audited
Assets			<i>u</i> ;	
(1) Non - current assets				
(a) Property, plant and equipment	\$62.35	693.43	56,549.10	50,395.24
(b) Capital work - In - progress	50.80	5	1,099.30	10,064.42
(c) Investment Property	51.22	53.78	51.22	53.71
(d) Other intangible assets	9.07	14.45	9.07	14.47
(e) Goodwill		-	16,257.23	17,174.02
(f) Financial assets		1.100 BECK 1.000 C		
(i) Investments	50,015.75	54,591.41	4,653.41	4,853.66
(ii) Trade receivables		3 <b>-</b> 5	3,270.59	3,656.33
(iii) Security Deposit	154.06	170.71	362.25	556.56
(iv) Others	2,199.66	4,512.83	2,871.48	5,132.99
(g) Deferred tax assets (net)	815.29	943.85	7,339.57	6,877.76
(h) Other non - current assets	32,887.73	45,935.86	26,452.63	26,258.83
otal non - current assets	86,745.93	1,06,916.33	1,18,925.85	1,25,038.02
(2) Current assets				
(a) Inventories	2,79,563.97	3,24,793.82	4,04,004.98	4 99 120 7
(b) Financial assets	2,15,505.57	5,24,755.62	4,04,004.98	4,88,130.77
(i) Investments				
(ii) Trade receivables	28,307.90	18,732.85	21 745 11	12 220 22
(iii) Cash and cash equivalents		10550 (156005-15	31,745.11	22,230.23
, 정말 것), 그 가까지, 것은 모양 것은 것이 NY에 Y Y Y Y Y Y Y Y Y Y Y Y Y Y Y Y Y Y	2,449.92	3,021.45	4,722.51	4,464.49
(iv) Bank balances	1	702.04	5.33	4.27
(v) Security deposit	3,337.82	702.94	3,515.40	875.30
(vi)Others	43.06	2,910.87	1,019.43	1,247.80
(c) Current tax assets (net)	5,077.72	3,773.06	5,198.54	4,046.44
(d) Other current assets	87,738.98	85,069.65	62,772.36	56,357.66
otal current assets otal assets	4,06,519.37	4,39,004.64	5,12,983.66	5,77,356.96
otal assets	4,93,265.30	5,45,920.97	6,31,909.51	7,02,394.98
quity and liabilities	1			
	1 1			
Equity				-
(a) Equity share capital	7,870.24	7,870.24	7,870.24	7,870.24
(b) Other equity	(27,957.07)	10,184.63	(69,533.25)	(33,645.75
(c) Convertible Warrants in to equity shares of the company	901.75	23	901.75	
(d) Non controlling interest	•	•	4,191.76	658.04
Total Equity	(19,285.08)	18,054.87	(56,569.50)	(25,117.47
labilities			-	
(1) Non - current liabilities	1 8 1	1		
(a) Financial liabilities				
(244 - 60 an anna a bh 9 an anna		1,615.81	5,401.82	11,853.30
(i) Borrowings	492.48		12 02	
(ia) Lease Liabilities	12.03	-	12.03	
(ia) Lease Liabilities (ii) Trade payables	12.03 	-		-
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities	12.03 	- - 363.43	- 3,573.88	
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions	12.03 	- 363.43 1,893.51		
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net)	12.03 		- 3,573.88 3,320.30 -	3,319.42
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities	12.03 - 325.81 1,909.65 - 24.72	1,893.51 - 24.72	- 3,573.88 3,320.30 - 15,268.92	
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities Total non - current liabilities	12.03 - 325.81 1,909.65 -	1,893.51 -	- 3,573.88 3,320.30 -	3,319.42 - 15,863.32
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities Total non - current liabilities (2) Current liabilities	12.03 - 325.81 1,909.65 - 24.72	1,893.51 - 24.72	- 3,573.88 3,320.30 - 15,268.92	3,319.42 - 15,863.32
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities Total non - current liabilities (2) Current liabilities (a) Financial liabilities	12.03 - 325.81 1,909.65 - 24.72	1,893.51 - 24.72	- 3,573.88 3,320.30 - 15,268.92	3,319.42 - 15,863.32
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities Total non - current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings	12.03 - 325.81 1,909.65 - 24.72	1,893.51 - 24.72	- 3,573.88 3,320.30 - 15,268.92	3,319.42 15,863.32 <b>34,691.96</b>
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities Total non - current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ia) Lease Liabilities	12.03 325.81 1,909.65 - 24.72 2,764.69	1,893.51 - 24.72 3,897.47	3,573.88 3,320.30 - 15,268.92 27,576.95	3,319.42 15,863.32 34,691.96
(ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities Total non - current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ia) Lease Liabilities (ii) Trade payables	12.03 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11	1,893.51 	3,573.88 3,320.30 - 15,268.92 27,576.95 48,672.88	3,319.42 15,863.32 <b>34,691.96</b> 65,123.67
<ul> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(iv) Other financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities (net)</li> <li>(d) Other non-current liabilities</li> <li>Total non - current liabilities</li> <li>(2) Current liabilities</li> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(a) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> </ul>	12.03 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11	1,893.51 	3,573.88 3,320.30 - 15,268.92 27,576.95 48,672.88	3,319.42 15,863.32 <b>34,691.96</b> 65,123.67 38.99
<ul> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(iv) Other financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities (net)</li> <li>(d) Other non-current liabilities</li> <li>Total non - current liabilities</li> <li>(2) Current liabilities</li> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(a) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(b) Total outstanding dues of Creditors other than Micro</li> </ul>	12.03 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11	1,893.51 24.72 3,897.47 27,058.66 10.05	3,573.88 3,320.30 15,268.92 27,576.95 48,672.88 53.27	3,319.42 15,863.32 <b>34,691.96</b> 65,123.67 38.99
<ul> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(iv) Other financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities (net)</li> <li>(d) Other non-current liabilities</li> <li>Total non - current liabilities</li> <li>(2) Current liabilities</li> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(a) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(b) Total outstanding dues of Creditors other than Micro Enterprises &amp; Small Enterprises</li> </ul>	12.03 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11	1,893.51 	3,573.88 3,320.30 15,268.92 27,576.95 48,672.88 53.27	3,319.42 15,863.32 <b>34,691.96</b> 65,123.67 38.99 - 31.56
<ul> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(iv) Other financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities (net)</li> <li>(d) Other non-current liabilities</li> <li>Total non - current liabilities</li> <li>(2) Current liabilities</li> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(a) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(b) Total outstanding dues of Creditors other than Micro Enterprises &amp; Small Enterprises</li> <li>(iii) Other financial liabilities</li> </ul>	12.03 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11	1,893.51 24.72 3,897.47 27,058.66 10.05	3,573.88 3,320.30 15,268.92 27,576.95 48,672.88 53.27 26.87	3,319.42 15,863.32 <b>34,691.96</b> 65,123.67 38.99 - 31.56 1,03,744.03
<ul> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(iv) Other financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities (net)</li> <li>(d) Other non-current liabilities</li> <li>Total non - current liabilities</li> <li>(2) Current liabilities</li> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(i) Trade payables</li> <li>(a) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(b) Total outstanding dues of Creditors other than Micro Enterprises &amp; Small Enterprises</li> <li>(iii) Other financial liabilities</li> <li>(b) Other current liabilities</li> </ul>	12.03 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11 99,125.62 34,314.10 3,50,568.49	1,893.51 24.72 3,897.47 27,058.66 10.05 - 1,07,355.55	3,573.88 3,320.30 15,268.92 27,576.95 48,672.88 53.27 26.87 1,00,219.56	3,319.42 15,863.32 <b>34,691.96</b> 65,123.67 38.99 - 31.56 1,03,744.03
<ul> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(iv) Other financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities (net)</li> <li>(d) Other non-current liabilities</li> <li>Total non - current liabilities</li> <li>(a) Financial liabilities</li> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(i) Trade payables</li> <li>(a) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(b) Total outstanding dues of Creditors other than Micro Enterprises &amp; Small Enterprises</li> <li>(iii) Other financial liabilities</li> <li>(b) Other current liabilities</li> <li>(c) Provisions</li> </ul>	12.03 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11 - 99,125.62 34,314.10	1,893.51 24.72 3,897.47 27,058.66 10.05 - 1,07,355.55 34,591.72	3,573.88 3,320.30 15,268.92 27,576.95 48,672.88 53.27 26.87 1,00,219.56 68,779.48	3,319.42 15,863.32 34,691.96 65,123.67 38.99 31.56 1,03,744.03 75,846.22 4,47,334.60
<ul> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(iv) Other financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities (net)</li> <li>(d) Other non-current liabilities</li> <li>Total non - current liabilities</li> <li>(2) Current liabilities</li> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(i) Trade payables</li> <li>(a) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(b) Total outstanding dues of Creditors other than Micro Enterprises &amp; Small Enterprises</li> <li>(iii) Other financial liabilities</li> <li>(b) Other current liabilities</li> </ul>	12.03 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11 99,125.62 34,314.10 3,50,568.49	1,893.51 24.72 3,897.47 27,058.66 10.05 - 1,07,355.55 34,591.72 3,54,531.54	3,573.88 3,320.30 15,268.92 27,576.95 48,672.88 53.27 26.87 1,00,219.56 68,779.48 4,42,412.26	34,691.96 65,123.67 38.99 - 31.56 1,03,744.03 75,846.22

### ANSAL PROPERTIES & INFRASTRUCTURE LIMITED

### CIN - L45101DL1967PLC004759

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Cash flow statement for the Year ended March 31, 2023

arch 31, 2023 Rs. in lakh (39,768.79) 98.24 1,448.01 (298.53) (2,683.85) 32,472.68 303.10 2,917.18 64.56 (127.46) (5,574.86) (8,651.89) 45,229.85 (9,878.15) (19,531.13)	March 31, 2022 Rs. in lakf (1,088.66) 110.72 5,808.41 (392.38) (2,100.16) 1,936.31 - - - - 4,274.24 (9,657.64) 32,686.51
(39,768.79) 98.24 1,448.01 (298.53) (2,683.85) 32,472.68 303.10 2,917.18 64.56 (127.46) (5,574.86) (8,651.89) 45,229.85 (9,878.15)	(1,088.66) 110.72 5,808.41 (392.38) (2,100.16) 1,936.31 - - - 4,274.24 (9,657.64)
98.24 1,448.01 (298.53) (2,683.85) 32,472.68 303.10 2,917.18 64.56 (127.46) (5,574.86) (8,651.89) 45,229.85 (9,878.15)	110.72 5,808.41 (392.38) (2,100.16) 1,936.31 - - - - 4,274.24 (9,657.64)
1,448.01 (298.53) (2,683.85) 32,472.68 303.10 2,917.18 64.56 (127.46) (5,574.86) (8,651.89) 45,229.85 (9,878.15)	5,808.41 (392.38) (2,100.16) 1,936.31 - - - 4,274.24 (9,657.64)
1,448.01 (298.53) (2,683.85) 32,472.68 303.10 2,917.18 64.56 (127.46) (5,574.86) (8,651.89) 45,229.85 (9,878.15)	5,808.41 (392.38) (2,100.16) 1,936.31 - - - 4,274.24 (9,657.64)
(298.53) (2,683.85) 32,472.68 303.10 2,917.18 64.56 (127.46) (5,574.86) (8,651.89) 45,229.85 (9,878.15)	(392.38) (2,100.16) 1,936.31 - - - 4,274.24 (9,657.64)
(2,683.85) 32,472.68 303.10 2,917.18 64.56 (127.46) (5,574.86) (8,651.89) 45,229.85 (9,878.15)	(2,100.16) 1,936.31 - - 4,274.24 (9,657.64)
32,472.68 303.10 2,917.18 64.56 (127.46) (5,574.86) (8,651.89) 45,229.85 (9,878.15)	1,936.31 - - 4,274.24 (9,657.64)
303.10 2,917.18 64.56 (127.46) (5,574.86) (8,651.89) 45,229.85 (9,878.15)	<b>4,274.24</b> (9,657.64)
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	830.53 1,453.43

### ANSAL PROPERTIES & INFRASTRUCTURE LIMITED CIN - L451010L1967PLC004759 Cash flow statement for the Year ended March 31, 2023

imponents of cash and cash equivalents	As at March 31, 2023	As at March 31,2022
	Rs. in lakh	Rs. in laki
Cash on hand	382.98	455.50
Cheques in hand	427.34	311.06
Balances with schedule banks		
in current accounts	1,639.59	2,254.89
Others	2	
Non current bank balances		
Books overdraft	(165.95)	(1,568.02)
		ан С
Net cash and cash equivalents	2,283.96	1,453.43

### Notes:

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)- Statement of Cash Flows.





Ansal Properties & Infrastructure Limited CIN - L45101DL1967PLC004759

Consolidated cash flow statements for the year ended March 31, 2023

	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs. in Lakhs	Rs. in Lakhs
Cash flow from operating activities:		
(i) (a.6) (2		
(loss) before tax	(44,500.76)	(11,517.40)
Other Comprehensive Income		
Depreciation & amortization	2,943.91	2,467.38
Interest & finance charges	2,841.02	10,653.46
Interest income	(283.01)	(334.96)
Amount written off Amounts written back	3,230.09	3,064.90
Profit on sale of fixed assets	(4,887.54)	- (3,019.29)
Provision for doubtful debts	(127.46) 461.92	10 📼 -
Impairment of goodwill	906.79	(585.64)
Loss on sale of fixed assets	64.56	(586.64)
Profit(-)/Loss on sale of long term investments	1,050.92	
	(38,299.56)	727.45
Agerating profits before working capital changes		15 m
Adjusted for:		
Trade payables & others	(4,121.17)	(9,580.66)
Inventories	84,125.79	37,147.03
Trade and other receivables	(19,243.88)	(4,219.53)
Loans and advances & other assets	(2,445.79)	824.81
Other financial liabilities	15,285.78	769.90
	73,600.73	24,941.55
Cash generated from operations	35,301.17	25,669.00
Taxes paid	581.13	(234.06)
Net cash from/(used in) operating activities	35,882.30	25,434.94
Cash flow from Investing activities:	2	
Interest received	283.01	334.96
Proceeds from fixed deposit with bank	2,304.07	
Amount paid for purchase of plant property and equipment	2,304.07	(485.97)
and other intangible asset	(119.48)	(13,783.45)
Proceeds from sale of plant property and equipment		(
and other intangible asset	227.24	3
Proceeds from sale of Investments	(998.41)	
impact of change in control of subsidiary	4,253.96	0.03
Net cash from investing activities	5,950.39	(13,934.43)
Cash flow from financing activities:		
Interest & finance charges paid	(23,455.34)	(2 502 23)
Proceeds from issuance of Convertible	(23,433.54)	(3,592.32)
Warrants in to equity shares of the company	901.75	× 1
(Repayment)/proceeds from short term borrowings	(16 450 77)	530.0C
Adjustment of profit on Redemption of Debenture	(16,450.77)	629.06
(Repayment)/proceeds from long term borrowings	5,676.16	10 505 011
이 같은 것 같이 많이 많이 있는 것 같은 것 같	(6,717.25)	(8,686.91)
Net cash from/(used in) financing activities	(40,045.45)	(11,650.17)
Net (decrease) in cash and cash equivalents	1,787.25	(149.67)
Cash and cash equivalents at the beginning of the year	1,726.65	1,876.32
Contraction of the second s		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Cash and cash equivalents at the closing of year	3,513.89	1,726.65



### Ansal Properties & Infrastructure Limited CIN - L45101DL1967PLC004759

Consolidated cash flow statements for the year ended March 31, 2023

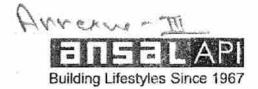
Components of cash and cash equivalents	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs. in Lakhs	Rs. in Lakhs
Cash on hand	422.19	487.97
Cheques in hand	427.34	321.79
Balances with schedule banks on current accounts	3,861.34	3,645.25
Fixed Deposit	11.64	9.48
Non current bank balances	5.33	4.27
Book Overdraft	(1,213.95)	(2,742.11)
Net cash and Cash equivalents	3,513.89	1,726.65

### Notes :

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)- Statement of Cash Flows.







### ANNEXURE I

### Statement on Impact of Audit Qualifications (for audit report with modified opinion) submittedalong-with Annual Audited Financial Results - (Standalone)

1.	SI. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting fo Qualificatio ns
	1.	Turnover / Total income	66,172	66,172
	2.	Total Expenditure	1,05,793	1,09,923
	3.	Net Profit/(Loss)	(38,142)	(42,272)
	4.	Earnings Per Share	(24.26)	(26.86)
	5.	Total Assets	4,93,265.30	4,93,265.30
	6.	Total Liabilities	5,12,450.38	5,16,580.46
	7.	Net Worth	(19,185.08)	(23,315.16)
	8.	Any other financial item(s) (as felt appropriate by the management)		_
n.	We cert cert Com Lend in re	Qualification (each audit qualification separately): Details of Audit Qualification: draw attention to Note 8 (e) of the accompanying Statement ain banks which have been classified as non-performing asset ain other banks/ asset reconstruction company (together ippany had entered into settlement agreements ('Settlemen ders for the aforesaid loans. As described in the said note, the espect of the installments due to these Lenders pursuant to lement Agreements. In respect of the afore mentioned NPA	is ('NPA borrowings') an referred to as 'the Le it Agreements') with so Company has delayed t o the relevant loan agri	d those from enders'). The ome of these he payments eements and

under the Settlement Agreements, the Company has not recognized interest for the period from 01<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023 aggregating to Rs. 4,130.08 lakhs payable under the terms of the said agreements, as estimated by the management based on expected re-negotiation with the Lenders. Due to non-availability of statement of Accounts from the Lenders, stated amount has been calculated on the basis of available document with the management.

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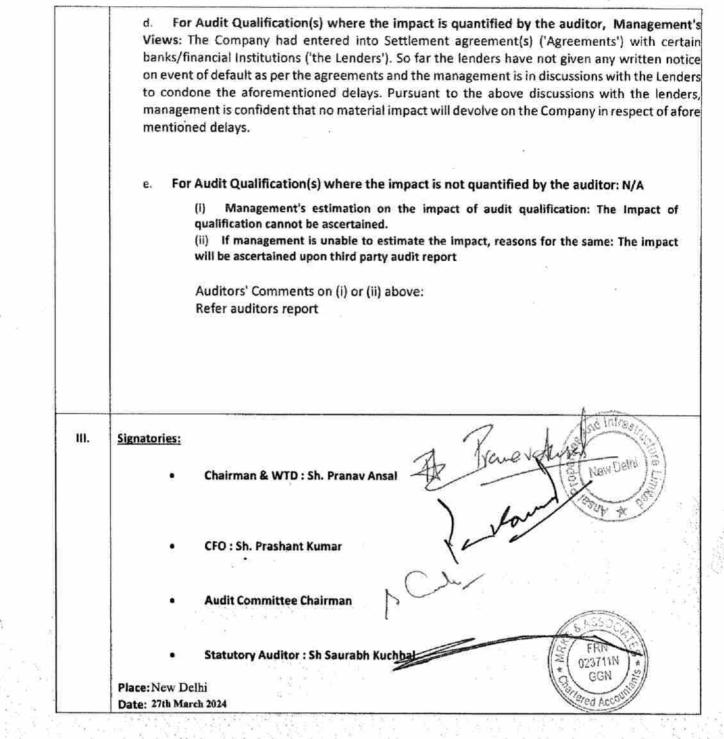
b. Type of Audit Qualification : Qualified Opinion

c. Frequency of qualification: Continuing

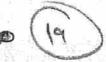
Ansal Properties & Infrastructure Ltd. /\* (An ISO 14001 : 2004 OHSAS 18001 : 2007 ) 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001 Tel. 23353550, 66302268 / 69 / 70 / 72 Website: www.ansalapi.com CIN : L45101DL1967PLC004759 Email. customercare@ansalapi.com TOLL FREE NO. 1800 265 5565



**Building Lifestyles Since 1967** 



Ansal Properties & Infrastructure Ltd. (An ISO 14001 : 2004 OHSAS 18001 : 2007 ) 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001 Tel. : 23353550, 66302268 / 69 / 70 / 72 Website: www.ansalapi.com CIN: L45101DL1967PLC004759 Email: customercare@ansalapi.com TOLL FREE NO. 1800 266 5565





### ANNEXURE I

### <u>Statement on Impact of Audit Qualifications (for audit report with modified opinion)</u> <u>submittedalong-with Annual Audited Financial Results - (Consolidated )</u>

SI, No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting fo Qualification
1.	Turnover / Total income	86,173	86,173
2.	Total Expenditure	1,30,527	1,37,537
3.	Net Profit/(Loss)	(42,279)	(49,289)
4.	Earnings Per Share	(26.89)	(31.35)
5.	Total Assets	6,31,909.51	6,31,909.51
6.	Total Liabilities	6,88,479.01	6,95,488.77
7.	Net Worth	(56,569.50)	(63,579.26)
 8.	Any other financial item(s) (as felt appropriate by the management)		·

### II. Audit Qualification (each audit gualification separately):

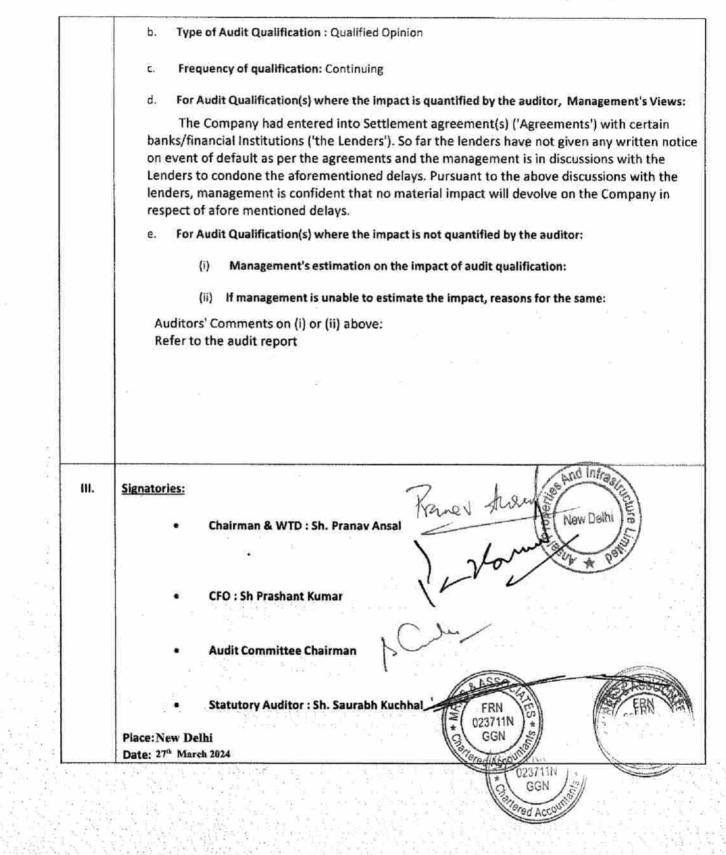
### a. Details of Audit Qualification:

We draw attention to Note 8 (e) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as-'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognized interest for the period from 01st April 2022 to 31st March 2023 aggregating to Rs. 7,009.76 lakhs, to the tune of Rs. 4,130.08 Lakhs in respect of the Company, Rs. 585.40 Lakhs in respect of Ansal Hi Tech Township Limited (AHTL) and Rs. 2,294.28 Lakhs in respect of Ansal API Infrastructure Limited, are the subsidiary Companies, payable under the terms of the said agreements, as estimated by the management based on expected renegotiation with the Lenders. Due to the non-availability of statement of Accounts from the Lenders, the stated amount has been calculated on the basis of available document with the management.

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New Day







Ansal Properties & Infrastructure Ltd. (An ISO 14001 : 2004 OHSAS 18001 : 2007) 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001 Tel.: 23353550, 66302268 / 69 / 70 / 72 Website: www.ansalapi.com CIN: L45101DL1967PLC004759 Email: customercare@ansalapi.com TOLL FREE NO. 1800 266 5565

2	UNDER THE ADDRESS TO THE ADARTER ENDED JUNE 30,	ULTS FOR THE	<b>QUARTER E</b>	NDED JUNE 3	0, 2023		100 - Contra		Rs. In Lakh
			STAND	STANDALONE			CONSOL	CONSOLIDATED	
SL.No.	Particulars		Quarter ended		Year ended		Quarter ended		Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Income	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(a) Revenue from operations	13,296	27,330	7,598	63,325	16,163	29,648	10,501	110,77
1	(b) Other Income	145	2,125	565	2,847	666	7,652	1.021	9.162
	Total Income	13,441	29,455	8,163	66,172	16,829	37.300	11.522	88 173
	Expenses								100
	(a) Consumption of Materials Consumed/ construction cost	7,830	21,420	4,784	44,834	8,712	56,279	5,092	83.436
1.00	(b) (Increase)/decrease in stock-in-trade and work in progress	4	643	10	7,075	4	643	10	7.075
92	(c) Employees benefits expense	322	325	325	1,382	420	445	424	1.794
	(d) Finance Cost	327	376	442	1,438	463	917	1,157	2.841
	(e) Depreciation and amortization expense	20	25	24	36	643	432	438	2.944
1	(f) Other Expenditure	5,445	38,767	2,411	50,966	7.785	11.831	2005	22 437
	Total Expenses	13,948	61,556	7,996	1,05,793	18,027	70.547	12.517	1.30.527
12	Profit/(Loss ) before exceptional items and tax (II - IV)	(507)	(32,101)	167	(39,621)	(1.198)	(33.247)	(995)	
	Exceptional Items								
	Provision for Impairment in value of investments		148	1.	148	•	148		148
NI	Profit/(Loss) before taxes (V-VI)	(507)	(32,249)	167	(39,769)	(1,198)	(33,395)	(566)	(44,502)
VIII	Tax expenses								
121	-Current Tax	•	*	( <b>•</b>		ä	1.	1	
	-Deferred Tax	(48)	101	33	114	(101)	(698)	(97)	(477)
	-MAT	•2	•		•	- 3 -			
	-Tax pertaining to earlier years		(1,694)		(1,694)		(1,678)		(1.718)
1	Total Tax	(48)	(1,593)	33	(1,580)	(107)	(2,376)	(26)	(2.195)
1.14	Profit(Loss ) after Tax (VII-VIII)	(459)	(30,656)	134	(38,189)	(1,091)	(31,019)	(868)	(42,394)
12.00	Share of Profit/(loss) in Associates/Joint ventures of Naw Delhi	truclur	,			•	×		A 02377NU 23 * 02377NU 23 * 02377NU 23
X	Net Profit (Loss) for the period (IX+X)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1	10.000000000000000000000000000000000000				0

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SL.No.	Particulars		Quarter ended		Year ended		Quarter ended		Year ended	
ų ĝ		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	
-	Income	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	~
×	Profit/(Loss) attributable to:									
	Owner of the Company	(459)	(30,656)	134	(38,189)	(1,095)	(31,376)	(216)	(42.333)	
	Non controlling interest				8 9 8	ŝ		(182)		
IIX	Other Comprehensive Income /(Loss) (net of tax)	(6)	14		47	(9)	(5)			
XIX	Total Comprehensive Profit (Loss) for the period Comprising Profit/(Loss) (after tax) and Other Comprehensive Income (XI+XIII)									
tite set		(465)	(30,642)	134	(38,142)	(1,097)	(31,024)	(868)	(42,279)	
×	Total Comprehensive Income/(Loss) for the period Comprising Profit / (Loss) (after tax) and Other Comprehensive Income attributable to:									
14	Owner of the Company	(465)	(30,642)	134	(38,142)	(1,102)	(31,381)	(716)	(42,305)	
	Non controlling Interest	•			•	2	357	(182)	26	
Ā	Paid up Equity Share Capital (Face value of Rs 5 per equity share)	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	
XVII	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year			•	(27,055)			•	(68,632)	
IIIAX	Earning Per Share(EPS) (Rs.) ( not annualized )									
	Before Extraordinary Items									ñ
8.	(a) Basic	(0.29)	(19.48)	60'0	(24.26)	(0.70)	(19.93)	(0.45)	(26.89)	
신학	(b) Diluted After Extraordinary Items	(0.26)	(17.16)	0.09	(21.38)	(0.61)	(17.57)	(0.45)	(23.70)	6.8.4.860
1 als	(a) Basic	(0.29)	(19.48)	0.09	(24.26)	(0.70)	(19.93)	(0.45)	(26.89)	The Flax
93	1	(0.26)	(17.16)	0.09	(21.38)	(0.61)	(17.57)	(0.45)	123.70H	SGN /
926763 	A Reversed States		$\left( \begin{array}{c} \\ \\ \end{array} \right)$	A						eed Accounts
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<ul> <li>the various requirements of banders in this regard. Vistin JTCL, the troatee of the connection, has filed a recovery suit in DRT. New Dollis against the borrower Company (i.e. AALL) in DRT. New Dollis. The conference of the connections in DRT. New Dollis. The rest date of the borrower Company (AALL). UBI has filed an appeal against the NCLT Coder in and the matter is ponding in NCLAT.</li> <li>The relation to JP RERA projectes (1) UPRERA PN24754 (2) UPRERA PN213311 (3) UPRERA PN21920 (4) UPRERA PN21122. Ionated at Lucknown Company (AALL). UBI has filed an appeal against the NCLT Coder in and the matter is ponding in NCLAT.</li> <li>The borrower Company (AALL). UBI has filed an appeal against the NCLT Coder in and the matter is ponding in NCLAT.</li> <li>The relation to JP RERA Appealers (1) UPRERA APR213311 (3) UPRERA APR213311 (3) UPRERA APR21122. Ionated at Lucknown has been deregistered by UPRERA APR211230 – as pert the direction of RERA Authority, the project and the stropholer back against the neutron is ponding in NCLAT.</li> <li>In relation to JP REBA Authority. The Company has filed an appeal against the NCLAT coder in and the matter is ponding in NCLAT.</li> <li>In relation to JP REBA Authority. The Company has filed an appeal against the NCLAT.</li> <li>In PREBA AMD10150 – as per the direction of RERA Authority, the project and the RERA Authority and information has been applied to Lachance Development Authority and information has been athmitted to REBA Authority.</li> <li>In UPREBA AND10150 – as per the direction of RERA Authority. The Nore of PTN Really Through three periods.</li> <li>In REP Audority.</li> <li>In Relation To The Real PL Landed ATL In the RERA Authority. The RERA AURINGT OF COMPAN FILE AURINGT.</li> <li>In REP Audority.</li> <li>In Relation To The Real PL Landed ATLL is a editing the Investor.</li> <li>In REP Audority.</li> <li>In Relation To The Real PL Landed ATLL is a editing the Investor.</li> <li>In Relation To The Real PL Landed ATLL is and RERA Authority. The Company</li></ul>
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i) The Company had entered into Settlement agreement(s) ('Agreements') with certain banks/financial Institutions ('the Lenders'). So far the lenders have not given any written notice on event of default as per the agreements and the management is in discussions with the Lenders to condone the aforementioned delays. Pursuant to the above discussions with the lenders, management is confident that no material impact will devolve on the Company in respect of afore mentioned delays.



Date: 27th March, 2024

Place: New Delhi

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# ANSAL PROPERTIES & INFRASTRUCTURE LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

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Rs. In Lakh

SLNo.													
	Particulars		Quarter ended	-	Period ended		Year ended		Quarter ended		Period	Period ended	Year ended
		30/09/2023	30/06/2023		30/09/2023	30/09/2022	31/03/2023		30/06/2023	30/09/2022	30/09/2023	12022	31/03/2023
		(Unaudited) (Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unsudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income (a) Revanue from operations	7,958	13,296	21,701	21,254	29,299	63,325	10,893	16,163	27,652	27.056	38.153	77.011
	(b) Other Income	36	145	47	181	612	2,847	300		141	996	1,162	9,162
=	Total Income	7,994	13,441	21,748	21,435	29,911	66,172	11,193	16,829	27,793	28,022	39,315	86,173
	Expenses (a) Consumption of Materials Consumed/ construction cost	5,855	7,830	15,709	13,685	20,493	44,834	6,405	8,712	18,768	15,117	23,860	83.436
	(b) (Increase)/decrease in stock-in-trade and work in progress	43	•	158	47	168	7,075	43	4	158	47	168	7,075
	(c) Employees benefits expense	311	322	353	633	678	1,382	433	420	451	853	875	1,794
	(d) Finance Cost	501	327	307	828	575	1,438	759	463	359	1,222	1,516	2,841
	(c) Deprociation and amortization expense		20	24	4	48	86	1,369	643	1,164.	2,012	1,602	2,944
1	(f) Other Expenditure	1,668	5,445	4,473	7,113	6,884	50,965	4,070	7,785	6,698	11,855	12,094	32,437
2	Total Expenses	8,399	13,948	21,024	22,347	29,020	1,05,793	13,079	18,027	27,598	31,106	40,115	1,30,526
>	Profit(Loss ) before exceptional items and tax (II - IV)	. (405)	(507)	724	(812)	891	(39,621)	(1,886)	(1.198)	195	(3,084)	(800)	(44,354)
5	Exceptional tems	•		ł		·		,	·		•		
	Provision for Impairment in value of investments	1		•	1	•	148	•	•	đ	٠		148
HA	Profit/(Loss) before taxes (V-VI)	(405)	(507)	724	(512)	891	(39,769)	(1,886)	(1,198)	195	(3,084)	(800)	(44,502)
<b>F</b>	Tax oxpenses	.ň. †.†	•	•	,		•	•			R•		
	023711N	33	(48)	2	(15)	22	114	1.015	(107)	24	908	147	(477)
	-MAT	2 ES					. 6947	•	•		<b>a</b> c 68	18 U	
2445		33	(48)	(11)	(15)	22	(1.580)	1.015	(107)	244	ROR	147	(1,116)
×	ProfitV(Loss ) after Tax (VII-VII)	(438)	(459)		(168)	869	(38,189)		ε		(3,992)	(947)	(42,307)
×	Share of Profit/(loss) in Associates/Jeinf verphines								•		•		
13/1 <b>×1</b> 0/51	Net Profit (Loss) for the period (IX+X)	(438)	(459)	735	(881)	869	(38,189)	(2,901)	(1:031)	(49)	(3,902)	(947)	(42,307)
	And the second s			, ŝ	6	A	1				-		

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SL.No.	Particulars		Quarter ended		Period ended	ended	Year ended		Quarter ended		Period	Period ended	Year ended
3.3		30/09/2023		30/09/2022	30/09/2023	30/09/2022	31/03/2023	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Weiters and Single Shares and set of the set of the set of the set of the set of the set of the	(Unaudifed)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unsudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
×	Frofit/(Loss) attributable to: Owner of the Company	(438)	(459)	735	(1997)	869	(38,189)	(2.836)	(1.096)	319	(3.932)	(197)	LELE CPI
	Non controlling interest							(65)	5	Ŭ	(99)	(560)	
IIX	Other Comprehensive Income ((Loss) (net of tax)	(10)	(8)	(13)	(16)	(13)	47	(10)	(9)	(9)	(16)	(4)	28
AX.	Total Comprehensive Profit/ (Loss) for the period Comprising Profit/( Loss ) (after tax) and Other Comprehensive Income (XH-XIII)	(448)	(465)	722	(913)	856	(38,142)	(2,911)		(53)	(4,008)	(951)	(42,279)
¥	Total Comprehensive Income/(Loss) for the period Comprising Profit / (Loss) (after tax) and - Other Comprehensive Income attributable to:		5							* *			
	Owner of the Company	(448)	(465)	722	(913)	856	(38,142)	(2,846)	(1,102)	315	(3,948)	(401)	(42,305)
	Non controlling interest			•			X.•	(65)	5	(368)	(09)	(220)	26
ix	Paid up Equity Share Capital (Face value of Rs 5 per equity share)	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870	7,870
IIVX	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year		2				(27,055)			•			(68,632)
IIIAX	Earning Per Share(EPS) (Rs.) ( not annualized ) Betore Extraordinary Items (a) Basic	(0.28)	(0.29)	0.47	(0.57)	0.55	(24.26)	(1.80)	(a.70)	0.20	(2.50)	(0.25)	(26.89)
	(b) Diluted (c)	(0.25)	(0.26)	0.41	(0:0)	0.49	(21.35)	(1.59)	(0.61)	0.18	(2.20)	(0.22)	(23.70)
		(0.28)	(0.29)	0.47	(15:0)	0.55	(24.26)	(1.80)	(0.70)	0.20	(2.50)	(0.25)	(26.89)
	(b) Diluted	(0.25)	(0.26)	0.41	(0.50)	0.49	(21 38)	14 591	(1 61)	0.18	106 61	100 01	102 241

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Notes:	Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into the Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited." Thereafter, Mr. Ashwani Kumar Singla was appointed as the Interim Resolution Professional ['IRP'] having Registration No. IBBI/IPA001/IP-P02035/2020-21/13122. Currently designated as Resolution Professional. Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. The IRP filed a Clarification Application dated 17.01.2023 with NCLAT about the Hon'ble NCLAT Order dated 13.01.2023, the same has been disposed of along with other appeals in this regard vide order dated 04.03.2024. Further, the Hon'ble NCLAT New Delhi vide order dated 10.01.2024 has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. (IBBI/IPA001/IPP00200/2017-2018/10390) to act as Resolution Professional qua Fernhill project.	The Company's Serene Residency Group Housing Project at Sector ETA II, Greater Noida has been admitted into the Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited." Thereafter, Mr. Navneet Kumar Gupta, as IRP having Registration No. IBBI/IPA-001/IPP00001/2016-2017/10009 was appointed as IRP and directed to take charge of the CIRP in respect of "Serene Residency Group Housing Project at Sector ETA II, Greater Noida".	The CIRP process of the said Projects is underway as on the date of the report and consequently, the effect on the financial statements shall be given once the process is completed.	The unaudited financial (Stancialone and Consolidated) results for the Quarter ended 30 <sup>th</sup> September 2023, have been reviewed by the audit committee and approved by the board of directors in its meeting held on 27 <sup>th</sup> March 2024.	These financial results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.	Having regard to the integrated nature of the real estate development business and the parameters of IND AS 108 issued by the Central Government under Companies (Indian Accounting Standards) Rules, 2015, the operations of the Company are within a single segment.	The corresponding previous year /period has been regrouped, rearranged, and reclassified, wherever necessary.	During the period under review the Ansal Properties and Infrastructure Limited ("Company") has not claimed any exemption under section 80 IA(With) of the Jachne Tax Act, 1961. The Company had claimed the exemption u/s 80IA(4)(iii) of the Income Tax Act, in respect of its Industrial Park Project at Pathredi. Gheraon, aurofining to Rs. 34.08 crore in the Assessment Year 2010-11. The Competent Authority has not approved the claim of the company. The company has filed a Review Petition. Since the Review Petition after provide the claim of the company. The company has filed a Review Petition. Since the Review Petition after being the Delhi High Court. The same has been admitted by the High Tourt in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. The next date of the hearing is 27.03.2024.	TE New Del SI
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	f) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, has availed a term loan of Rs. 390 crores from the consortium of banks managed under the Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 241.20 crore plus overdue/unapplied interest. The account is classified as NPA. AAIL has filed an OTS proposal with Asset Managers of PMDO for full and final settlement of the lender's dues. The Asset Manager to PMDO held a Creditor's Committee meeting and the Committee advised member lenders Banks and Institutions to take up said OTS proposal to their respective authorities for approval once the Assets Manager had completed the various requirements of lenders in this regard. Vistra ITCL (India) Limited, the trustee of the consortium, has filed a recovery suit in DRT, New Delhi against the borrower Company i.e., AAIL and the Company (APIL) in capacity as Mortgagor as well the Guarantor.
	Union Bank of India (UBI), one of the consortium lender banks, has also filed a recovery suit against the Borrower Company (i.e. AAIL) in DRT, New Delhi. The next date of the hearing in DRT is 23.07.2024. Earlier Hon'ble NCLT, New Delhi dismissed the application filed by UBI under section 7 of the IBC Act 2016 against the borrower Company (AAIL). UBI has filed an appeal against the NCLT Order and the matter is pending with NCLAT.
	<ol> <li>In relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal with the RERA Appellate Tribunal on various grounds. The next hearing before the Appellate Tribunal is awaited due to the vacation of the Court.</li> </ol>
	<ul> <li>(4) In respect of the project bearing RERA No UPRERAPRJ10009 - completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.</li> <li>(5) UPRERAPRJ10150 - as per the direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and the report has been submitted to RERA.</li> </ul>
	(6) UPRERAPRJ4754 - the project has been handed over to M/s R.R. Civiltech Private Limited after getting consent from customers and UPRERA has also changed the owner's name in its record. (7) UPRERAPRJ3331 - the project has been handed over to M/s Pardos Developers Private Limited.
괜칠신값	10. IIRF India Realty Limited - II fund "Foreign Investor" and IL & FS Trust Company Limited (acting as Trustee of IFIN Realty Trust) through its manager IL&FS Investment Managers Limited "Indian Investor" had invested an amount of Rs. 79.34 Cr in Equity Shares and Compulsorily Convertible Preference Shares (CCPS) of Ansal Townships Infrastructure Limited (ATIL), a subsidiary of the Company. The Company has purchased part of the investment i.e., 40.66% and the remaining part is still pending. The investor has invoked the Arbitration Clause. Further, ATIL is settling the Investor.
$\sim$	11. During the quarter ended 30th September 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplates joint and several liabilities of four companies of Ansal Group, including the Company, amounting to Rs. 55.78 crores along with interest amounting to Rs. 105.08 crores. The Hon'ble High Court vide order dated 5th January 2022 with direction to deposit with the Registry of the Court an amount of Rs 200.00 crores approx. (Rs. 30.99 crores earlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023). Pursuant to a settlement arrived between the parties, nothing remains payable to Damia Group, and in respect of this, an application has been filed with the Hon'ble Delhi High Court.

<ul> <li>Towataip PV. Lid. Based on the management assessment of the cash flow of Kamal Project, there is no impairment in the value of the staid recoverials amount.</li> <li>The financial statements of a few group companies are based on management certified accounts.</li> <li>The Corporate Guarantee's given by Ausal Properties and Infrastructure Limited ("the Company") in terms of the applicable provisions of the Companies Act, 2013 and rules made thereaver, required.</li> <li>The Management's response to qualifications in the Audit Report for the quarter ended 30.09.2023 are as under.</li> <li>The Management's response to qualifications in the Audit Report for the quarter ended 30.09.2023 are as under.</li> <li>The Company had entered into a Sattement agreements) with certain banke/financial Institutions (the Lenders). So far the lenders have no give impact of the advecting to the advoc distancies in the event of default as per the agreement in discussions with the Lenders to condour the aforeamention any written notice in the event of default as per the agreement is in discussions with the Lenders to condour the aforeamention of default.</li> <li>The Company in respect of the advec discussions with the lenders, management is in discussions with the Lenders to condour the aforeamention delays. According to the above discussions with the lenders, management is an instantion. The company in respect of the aforeamention delays.</li> </ul>
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### **ANSAL PROPERTIES & INFRASTRUCTURE LIMITED**

STATEMENT OF ASSETS AND LIABILITIES AS AT 30	TH SEPTEMBER,	2023		Rs. in Lakh
	STAND	ALONE	CONSOL	IDATED
	As at	As at	Asat	As at
	30.09.2023	31.3.2023	30.09.2023	31.3.20
	(Unaudited)		(Unaudited)	(Audite
Annata	(onaddited)	(Addited)	(Unaudited)	paddite
Assets				
(1) Non - current assets	1	20.0		
(a) Property, plant and equipment	524.28	562.35	54,540.62	56,549.1
(b) Capital work - in - progress	50.00	51.22	1,114.73	1,099.3
(c) Investment Property	9.07	9.07	50.00	51.2
(d) Other intangible assets	66.23	50.80	9.07	9.0
(e) Goodwill			16,267.23	16,267.2
		. <b>1</b> -1	10,207.25	10,207.2
(f) Financial assets				
(i) Investments	50,015.75	50,015.75	4,653.49	4,653.4
(ii) Trade receivables	54 585	3 <b>%</b> .	3,323.11	3,270.5
(iii) Security Deposit	153.12	154.06	358.64	362.2
(iv) Others	1,657.82	2,199.66	2,330.19	2,871.4
(g) Deferred tax assets (net)	835.96	815.29	6,510.70	7,339.5
(h) Other non - current assets	And the second se		the second se	26,452.6
	40,818.06	32,887.73	28,041.81	
Total non - current assets	94,130.29	86,745.93	1,17,199.59	1,18,925.8
(2) Current assets				
(a) Inventories	3 60 406 35	3 30 563 65	2 02 200 00	
	2,69,486.22	2,79,563.97	3,93,288.99	4,04,004.9
b) Financial assets				
(i) Investments				
(ii) Trade receivables	22,206.66	28,307.90	25,944.02	31,745.1
(iii) Cash and cash equivalents	2,129.73	2,449.92	4,965.23	4,722.5
(iv) Bank balances			5.33	5.3
(v) Security deposit	2 2 2 7 0 7	2 227 02	CONTRACTOR INCOME. TAKA	
	3,337.02	3,337.82	3,508.42	3,515.4
(vi)Others	48.14	43.06	1,114.91	1,019.4
(c) Current tax assets (net)	5,179.62	5,077.72	5,331.58	5,198.5
	5,115.02		A REAL PROPERTY AND	
(d) Other current assets	88,260.45	87,738.98	60,609.00	62,772.3
(d) Other current assets	88,260.45	87,738.98	60,609.00	
(d) Other current assets Fotal current assets Fotal assets				62,772.3 5,12,983.6 6,31,909.5
(d) Other current assets otal current assets otal assets Equity and liabilities Equity	88,260.45 3,90,647.84 4,84,778.13	87,738.98 4,06,519.37 4,93,265.30	60,609.00 4,94,767.48 6,11,967.07	5,12,983.6 6,31,909.5
(d) Other current assets iotal current assets iotal assets Equity and liabilities Equity (a) Equity share capital	88,260.45 3,90,647.84	87,738.98 <b>4,06,519.37</b>	60,609.00 4,94,767.48	5,12,983.6
(d) Other current assets otal current assets iotal assets Equity and liabilities Equity	88,260.45 3,90,647.84 4,84,778.13	87,738.98 4,06,519.37 4,93,265.30	60,609.00 4,94,767.48 6,11,967.07	5,12,983.6 6,31,909.5 7,870.2
(d) Other current assets Total current assets Total assets Equity and liabilities Equity (a) Equity share capital	88,260.45 3,90,647.84 4,84,778.13 7,870.24	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75	5,12,983.6 6,31,909.5 7,870.2 901.7
(d) Other current assets Total current assets Total assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75	87,738.98 4,06,519.37 4,93,265.30 7,870.24	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86)	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2
(d) Other current assets iotal current assets iotal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51)	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07)	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7
(d) Other current assets Total current assets Total assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86)	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7
(d) Other current assets Total current assets Total assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51)	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07)	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7
(d) Other current assets Total current assets Total assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51)	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07)	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity '-'lities ,-, Non - current fiabilities (a) Financial liabilities	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51)	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07)	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99)	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7
(d) Other current assets Total current assets Total assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51)	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07)	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) (20,098.52)	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99)	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5
(d) Other current assets iotal current assets iotal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51)	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08)	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0
(d) Other current assets iotal current assets iotal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) 0.46	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) 0.46 - 272.24	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) 0.46	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 -	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3
(d) Other current assets iotal current assets iotal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 , 325.81 1,909.65	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3
(d) Other current assets iotal current assets iotal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 , 325.81 1,909.65	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 -	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity (d) Non controlling interest Total Equity (i) Non - current liabilities (a) Financial liabilities (ii) Borrowings (ia) Lease Liabilities (iii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities Total non - current liabilities (a) Financial liabilities (a) Financial liabilities	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72 2,197.24	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) (27,957.07) (19,185.08) 492.48 12.03 525.81 1,909.65 24.72 2,764.69	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity Itiles (-, Non - current liabilities (a) Financial liabilities (i) Borrowings (ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities Total non - current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial liabilities (f) Borrowings	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72 2,197.24 24,302.80	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72 2,764.69 25,204.92	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity 	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72 2,197.24	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) (27,957.07) (19,185.08) 492.48 12.03 525.81 1,909.65 24.72 2,764.69	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9
(d) Other current assets otal current assets otal assets Equity and liabilities Equity (a) Equity share capital (b) Convertible Share Warrants (c) Other equity (d) Non controlling interest Total Equity '-'lities (-, Non - current liabilities (a) Financial liabilities (l) Borrowings (ia) Lease Liabilities (ii) Trade payables (iv) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities (z) Current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities (i) Borrowings (ia) Lease Liabilities (i) Trade payables (ii) Trade payables (ii) Trade payables	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72 2,197.24 24,302.80	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72 2,764.69 25,204.92	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78 26.27	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9 48,672.8 53.2
<ul> <li>(d) Other current assets</li> <li>otal current assets</li> <li>otal essets</li> </ul> Equity and liabilities Equity <ul> <li>(a) Equity share capital</li> <li>(b) Convertible Share Warrants</li> <li>(c) Other equity</li> <li>(d) Non controlling interest</li> </ul> Total Equity <ul> <li>(d) Non controlling interest</li> </ul> <li>Total Equity</li> <li>(e) Financial liabilities <ul> <li>(a) Financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities</li> <li>(c) Other non-current liabilities</li> <li>(c) Deferred tax liabilities</li> </ul></li>	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72 2,197.24 24,302.80	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72 2,764.69 25,204.92	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9 48,672.8 53.2
<ul> <li>(d) Other current assets</li> <li>otal current assets</li> <li>otal essets</li> </ul> Equity and liabilities Equity <ul> <li>(a) Equity share capital</li> <li>(b) Convertible Share Warrants</li> <li>(c) Other equity</li> <li>(d) Non controlling interest</li> </ul> Total Equity <ul> <li>Itilities</li> <li>(a) Financial liabilities</li> <li>(a) Financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities</li> <li>(c) Deferred tax liabilities</li> <li>(c) Other non-current liabilities</li> <li>(c) Deferred tax liabilities</li> <li>(c) Deferred tax liabilities</li> <li>(d) Other non-current liabilities</li> <li>(e) Provisions</li> <li>(f) Borrowings</li> <li>(g) Financial liabilities</li> <li>(h) Provisions</li> <li>(c) Deferred tax liabilities</li> <li>(h) Provisions</li> <li>(c) Deferred tax liabilities</li> <li>(h) Trade payables</li> <li>(ii) Trade payables</li> <li>(ii) Lease Liabilities</li> <li>(ii) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(ii) Trade payables</li> <li>(iii) Trade payables</li> <li>(iiii) Trade payables</li> <li>(iiii) Trade payables</li> <li>(iiii) Trade payables</li> <li>(iiiii) Trade payables</li> <li>(iiii) Trade payables</li> <li>(iiii) Trade payables</li> <li>(iiiiii) Trade payables</li> <li>(iiiiii) Trade payables</li> <li>(iiiiiiiii)</li> </ul>	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72 2,197.24 24,302.80	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72 2,764.69 25,204.92	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78 26.27	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9 48,672.8 53.2
<ul> <li>(d) Other current assets</li> <li>otal current assets</li> <li>otal essets</li> </ul> Equity and liabilities Equity <ul> <li>(a) Equity share capital</li> <li>(b) Convertible Share Warrants</li> <li>(c) Other equity</li> <li>(d) Non controlling interest</li> </ul> Total Equity <ul> <li>(d) Non controlling interest</li> </ul> <li>Total Equity</li> <li>(e) Financial liabilities <ul> <li>(a) Financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities</li> <li>(c) Other non-current liabilities</li> <li>(c) Deferred tax liabilities</li> </ul> </li>	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - 0.46 - 272.24 1,899.82 - 24.72 2,197.24 24,302.80	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72 2,764.69 25,204.92	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78 26.27	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9 48,672.8 53.2 26.8
<ul> <li>(d) Other current assets</li> <li>otal current assets</li> <li>otal assets</li> </ul> Equity and liabilities Equity <ul> <li>(a) Equity share capital</li> <li>(b) Convertible Share Warrants</li> <li>(c) Other equity</li> <li>(d) Non controlling interest</li> </ul> Total Equity <ul> <li>(d) Non controlling interest</li> </ul> <li>Total Equity</li> <li>(d) Non controlling interest</li> <li>Total Equity</li> <li>(e) Financial liabilities <ul> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(iv) Other financial liabilities (net)</li> <li>(d) Other non-current liabilities</li> <li>(e) Deferred tax liabilities (net)</li> <li>(f) Other non-current liabilities</li> <li>(g) Current liabilities</li> <li>(h) Froncial liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(ii) Trade payables</li> <li>(iii) Trade payables</li> <li>(b) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(b) Total outstanding dues of Creditors other than Micro Enterprises &amp; Small Enterprises</li> </ul></li>	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) (20,098.52) (2	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72 2,764.69 25,204.92 29.11 - 99,125.62	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78 26.27 - 26.87 1,01,961.83	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9 48,672.8 53.2 26.8 1,00,219.5
<ul> <li>(d) Other current assets</li> <li>Total current assets</li> <li>Total essets</li> </ul> Equity and liabilities Equity (a) Equity share capital <ul> <li>(b) Convertible Share Warrants</li> <li>(c) Other equity</li> <li>(d) Non controlling interest</li> </ul> Total Equity Total Equity Total Equity Tities <ul> <li>(a) Financial liabilities</li> <li>(b) Borrowings</li> <li>(c) Deferred tax liabilities</li> <li>(c) Deferred tax liabilities</li> <li>(d) Other non-current liabilities</li> <li>(e) Deferred tax liabilities (net)</li> <li>(f) Other non-current liabilities</li> <li>(g) Current liabilities</li> <li>(h) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(i) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(i) Trade payables</li> <li>(ii) Trade payables</li> <li>(ii) Trade payables</li> <li>(ii) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(b) Total outstanding dues of Creditors other than Micro Enterprises &amp; Small Enterprises</li> <li>(iii) Other financial liabilities</li> </ul>	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) - (20,098.52) (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (20,098.52) - (21,10,705.38 34,791.14	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) - (19,185.08) 492.48 12.03 - 325.81 1,909.65 - 24.72 2,764.69 25,204.92 29.11 - 99,125.62 34,314.10	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78 26.27 - 26.87 1,01,961.83 70,918.76	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9 48,672.8 53.2 26.8 1,00,219.5 68,779.4
<ul> <li>(d) Other current assets</li> <li>Total current assets</li> <li>Total essets</li> </ul> Equity and liabilities Equity (a) Equity share capital <ul> <li>(b) Convertible Share Warrants</li> <li>(c) Other equity</li> <li>(d) Non controlling interest</li> <li>Total Equity</li> <li>Total Equity</li> <li>Tities</li> <li>(a) Financial liabilities</li> <li>(b) Borrowings</li> <li>(c) Deferred tax liabilities</li> <li>(c) Deferred tax liabilities</li> <li>(c) Other non-current liabilities</li> <li>(c) Deferred tax liabilities</li> <li>(d) Other dure payables</li> <li>(e) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(ii) Other financial liabilities</li> <li>(b) Other current liabilities</li> </ul>	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) (20,098.52) (2	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) (27,957.07) (19,185.08) 492.48 12.03 , 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11 - 99,125.62 34,314.10 3,50,568.49	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78 26.27 - 26.87 1,01,961.83 70,918.76 4,24,098.61	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9 48,672.8 53.2 26.8 1,00,219.5 68,779.4 4,42,412.2
<ul> <li>(d) Other current assets</li> <li>Total current assets</li> <li>Total essets</li> </ul> Equity and liabilities Equity (a) Equity share capital <ul> <li>(b) Convertible Share Warrants</li> <li>(c) Other equity</li> <li>(d) Non controlling interest</li> <li>Total Equity</li> </ul> Total Equity Total Equity Total liabilities <ul> <li>(a) Financial liabilities</li> <li>(b) Borrowings</li> <li>(c) Deferred tax liabilities</li> <li>(c) Deferred tax liabilities</li> <li>(d) Other non-current liabilities</li> <li>(e) Deferred tax liabilities</li> <li>(f) Borrowings</li> <li>(g) Other non-current liabilities</li> <li>(h) Provisions</li> <li>(c) Deferred tax liabilities</li> <li>(a) Financial liabilities</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilities</li> <li>(ii) Trade payables</li> <li>(iii) Current liabilities</li> <li>(iii) Borrowings</li> <li>(ia) Lease Liabilities</li> <li>(iii) Trade payables</li> <li>(b) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(b) Other financial liabilities</li> <li>(c) Provisions</li> </ul>	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) (20,098.52) (20,098.52) (20,098.52) (20,098.52) 24,72 2	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) (27,957.07) (19,185.08) 492.48 12.03 , 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11 - 99,125.62 34,314.10 3,50,568.49 443.45	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78 26.27 - 26.87 1,01,961.83 70,918.76 4,24,098.61 897.65	5,12,983.6 6,31,909.5 7,870.2 901.7 (69,533.2 4,191.7 (56,569.5 5,401.8 12.0 3,573.8 3,320.3 15,268.9 27,576.9 48,672.8 53.2 26.8 1,00,219.5 68,779.4 4,42,412.2 737.7
<ul> <li>(d) Other current assets</li> <li>Total current assets</li> <li>Total essets</li> </ul> Equity and liabilities Equity (a) Equity share capital <ul> <li>(b) Convertible Share Warrants</li> <li>(c) Other equity</li> <li>(d) Non controlling interest</li> <li>Total Equity</li> <li>Total Equity</li> <li>Tities</li> <li>(a) Financial liabilities</li> <li>(b) Borrowings</li> <li>(c) Deferred tax liabilities</li> <li>(c) Deferred tax liabilities</li> <li>(c) Other non-current liabilities</li> <li>(c) Deferred tax liabilities</li> <li>(d) Other dure payables</li> <li>(e) Total outstanding dues of Micro Enterprises &amp; Small Enterprises</li> <li>(ii) Other financial liabilities</li> <li>(b) Other current liabilities</li> </ul>	88,260.45 3,90,647.84 4,84,778.13 7,870.24 901.75 (28,870.51) (20,098.52) (2	87,738.98 4,06,519.37 4,93,265.30 7,870.24 901.75 (27,957.07) (27,957.07) (19,185.08) 492.48 12.03 , 325.81 1,909.65 24.72 2,764.69 25,204.92 29.11 - 99,125.62 34,314.10 3,50,568.49	60,609.00 4,94,767.48 6,11,967.07 7,870.24 901.75 (73,694.86) 4,131.88 (60,790.99) 1,759.97 0.46 3,520.31 3,303.81 - 15,552.74 - 24,137.29 50,690.78 26.27 - 26.87 1,01,961.83 70,918.76 4,24,098.61	5,12,983.6 6,31,909.5

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Nominal Street

ANSAL PROPERTIES & INFRASTRUCTURE LIMITED(Standalone)

CIN - L45101DL1967PLC004759

Cash flow statement for the Year ended September 30, 2023

2 A A A A A A A A A A A A A A A A A A A		For the period ended September 30, 2023 Rs. in lakh	For the year ended March 31, 2023 Rs. in lakh
×		ti di i	5 X 5 1
Cash flow from operating activities:		1	
(Loss) before tax	4.15	(912.68)	(39,768.78)
Depreciation & amortization	÷.	41.01	\$8.24
Interest & finance charges		838.70	1,448.01
Interest income		(220.24)	(298.53)
Amounts written back		(179.96)	(2,683.85)
Amounts written off	54 L	11.77	32,472.68
Provision for doubtful debts		8	303.10
Profit(-)/Loss on sale of long term investments	÷ .		2,917.18
Loss on sale of property, plant & equipment includes		. g	64.56
Investment properties	2	- Si 👘 🦾	
Profit on sale of property, plant & equipment		(0.85)	(127.46)
Operating (loss)/profits before working capital changes	2 a	(422.25)	(5,574.86)
지 않는 것 같은 것 같은 것이 없는 것 않이 않이 않는 것이 않는 것이 않이	5		1 11 1 1 1 1 1
	H4	an in itali	
Adjusted for:			
Increase/(decrease) in trade payables & others	5.0	(6,458.30)	(8,651.87)
(Increase)/decrease in inventories		10,077.75	45,229.85
(Increase)/decrease in trade and other receivables		6,101.24	(9,878.15)
(Increase)/decrease in loans and advances & other assets		(7,925.06)	(19,531.13)
전 : 요가 가슴빛질 감독을 잡아가서 한 문가 이 같습이			
	고화자	* *	
Cash generated from operations		1,373.38	1,593.83
같은 한사람이 가 <sup>40</sup> 가지만 확여 있는 것이가 한 동네를 다 같다. 같은 것이 사람이 가지만 것이 같은 것이 가지만 동네를 다 같다.	김 영화 등 김	김 김 씨의 제품 일반의 제	
Taxes paid	그걸(글)는	(101.90)	389.70
Net cash generated from operating activities	1	1,271.48	1,983.53
그렇는 여기에 가장 관련이 가장 관련이 지지 수 있다는 것 같아?		he 이 가지 않는 것이 같이 다.	
Cash flow from investing activities:	도, 화작물 언	김 섬 관계를 감독	
전 삼 백화가 관람을 알려올 수 있는 것 같은 것 같이 많을 것 같다.	is a nov. Na statistica	그 귀 한 가 가 가 가 가 가 가 가 가 가 가 가 가 가 가 가 가 가	지말 이 말했다. 그 바람에 걸었네.
Interest received	i la A	220.24	298.53
Proceeds from sale of property plant & equipment incldues		1.06	168.06
investment properties	en de la	이 집에 가슴을 했다.	
Amount paid for purchase of property plant & equipment		(17.41)	(115.18)
Proceeds from sale of investments		김 그렇는 물 물 물 물 물 물	1,658.48
Amount paid for purchase of debentures			
Net cash generated from investing activities		203.89	2,009.89



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ANSAL	<b>PROPERTIES &amp;</b>	INFRASTRUCTURE	LIMITED(Standalone)

### CIN - L45101DL1967PLC004759

Cash flow statement for the Year ended September 30, 2023

Cash flow from financing activities:		
Interest & finance charges paid	(278.66)	(821.80)
Proceeds from issuance of share capital	-	901.75
Proceeds/(repayment) from short term borrowings	(902.12)	(1,853.74)
(Repayment)/proceeds from long term borrowings	(532.43)	(1,389.10)
Payment of lease rentals-principle & interest		-
Net cash used in financing activities	(1,713.21)	(3,162.89)
Net (decrease)/increase in cash and cash equivalents	(237.84)	830.53
Cash and cash equivalents at the beginning of the year	2,283.96	1,453.43
Cash and cash equivalents at the end of the year	2,046.12	2,283.96

Components of cash and cash equivalents	5	As at	As at
		September 30, 2023	March 31,2023
		Rs. in lakh	Rs. in lakh
Cash on hand		61.92	382.98
Cheques in hand		183.10	427.34
Balances with schedule banks		* N 35 000 14	
in current accounts		1,884.72	1,639.59
Others			
Non current bank balances			
Books overdraft		(83.62)	(165.95)
		-	and Adia and Adia.
Net cash and cash equivalents		2,046.12	2,283.96
			A COMPANY OF THE OWNER OF

### Notes:

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)- Statement of Cash Flows.



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Ansal Properties & Infrastructure Limited CIN - L45101DL1967PLC004759

Consolidated cash flow statements for the period ended September 30, 2023

	For theperiod ende September 30, 20	
	Rs. in Lak	
Cash flow from operating activities:		
(loss) before tax	(3,085.8	1) (44,500.76
Other Comprehensive Income	The area of the second	V 1.
Depreciation & amortization	2,011.6	CONTRACTOR CONTRACTOR
Interest & finance charges	1,222.0	
Interest income	(267.6	
Amount written off	26.7	
Amounts written back Profit on sale of fixed assets	(179.9	
전에는 바이 이렇게 있었다. 19월 20일 · 19월 2	(0.8	461.92
Provision for doubtful debts	· · · · · · ·	906.75
Impairment of goodwill Loss on sale of fixed assets		64.56
Profit(-)/Loss on sale of long term investments		1.050.92
From the state of rong term investments	(273.83	
		2
Poerating profits before working capital changes	e na se se en e	
Adjusted for:	- A N	
Trade payables & others	(16,192.10	
Inventories	10,715.99	
Trade and other receivables	6,201.20	
Loans and advances & other assets	10.59	
Other financial liabilities	815.83	
and the construction of the second	1,551.50	73,600.73
Cash generated from operations	1,277.6	35,301.17
Taxes paid	(212.22	) 581.13
Net cash from/(used in) operating activities	1,065.45	35,882.30
Cash flow from Investing activities:		
1 G	267.67	283.01
Interest received	267.67	
Proceeds from fixed deposit with bank	540.61	2,004.07
Amount paid for purchase of plant property and equipment	(17.4)	) (119.48
and other intangible asset	sha biya bana ni waka	
Proceeds from sale of plant property and equipment	1.00	227.24
and other intangible asset	요즘 집에서 집에서 가지 않는 않는	1000 44
Proceeds from sale of Investments	(0.0	
Impact of change in control of subsidiary	0.10	4,233.30
Net cash from investing activities	791.94	5,950.39
Cash flow from financing activities:		그는 것 그는 것은 것이 가 없어?
2003년 2012년 1월 2월		(23,455.34
Interest & finance charges paid	(652.46	(23,133.31)
Proceeds from issuance of Convertible	같아. 아들, 나는 말 것 않는 말을	영화학 전 나무를 많은 참 정렬했다.
Warrants in to equity shares of the company	그렇게 가슴 모양가는 그는 김 영화가	901.75
(Repayment)/proceeds from short term borrowings	2,017.90	(16,450.77
Adjustment of profit on Redemption of Debenture	이렇지만 그 것은 이야한 것을 만큼 못했다.	5,676.16
(Repayment)/proceeds from long term borrowings	(3,681.80	) (6,717.25
Repayment//proceeds in bin long certification of the second secon	(2,316.36	(40,045.45
같은 맛있었는 것 것 같은 것은 것이 못해야 할 때 것 것 같은 것 같아.	(ACO 0)	1,787.25
Net (decrease) in cash and cash equivalents	(458.97	에 그는 사람이 많은 가장을 잘 하려면 했다.
Cash and cash equivalents at the beginning of the year	3,513.85	
	3,054.92	3,513.89
Cash and cash equivalents at the closing of year	이 아파, 소리 동네가 그의 것을 해야지.	한 아파님 것은 것을 다 같은 것을 하는 것을 것을 했다.
그는 것 것 못 많은 것 것 것 것 같아요. 그는 것 것 같아요. 알 것 못했다. 것 같아. 것	감사에서 동안 병원 같다. 그 것을 것을 많은 것을 수 없다.	그는 방지 않는 것이 말 봐야 한 것이 없었어요.



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# Ansal Properties & Infrastructure Limited CIN - L45101DL1967PLC004759

Consolidated cash flow statements for the period ended September 30, 2023

For the year ended September 30, 2023	For the year ended March 31, 2023
Rs. in Lakhs	Rs. in Lakhs
103.45	422.19
183.10	427.34
4,667.04	3,861.34
11.64	11.64
5.33	5.33
(1,915.64)	(1,213.95)
3,054.92	3,513.89
	September 30, 2023 Rs. in Lakhs 103.45 183.10 4.667.04 11.64 5.33 (1.915.64)

Notes : (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)- Statement of Cash Flows.





MRKS AND ASSOCIATES CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Ansal Properties & Infrastructure Limited

#### Review Report on the Standalone Financials Results

- We have reviewed the accompanying standalone financial results of Ansal Properties & Infrastructure Limited (the "Company") for the quarter ended September 30, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. 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 Standards on Auditing 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.

#### 4. Basis for Qualified conclusion:

a) We draw attention to Note 8 (e) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and

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Branch Office Delhi: 912, Tower-2, 9<sup>th</sup>Floor, Pearls Omaxe, Netaji Subhash Place, Pitanoura, New Delhi-110034 Head office: 216, Tower-2, DLF Corporate Greens, Sector-74A, Gurugram, 122002 Tel: + 91-11-47079095 •E-mail: office@mrks.co.in • Website: www.mrks.in Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognised interest for the period 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 aggregating to Rs. 1,927.66 lakhs payable under the terms of the said agreements, as estimated by the management on the basis of expected re-negotiation with the Lenders. Due to non-availability of statement of Accounts from the Lenders, stated amount has been calculated on the basis of available document with the management.

We further report that, if the observations made by us in para (a) above been considered, the total comprehensive loss for the period ended 30th September 2023 would have been Rs. 2,841.11 lakhs (as against the reported figure of total comprehensive loss of Rs. 913.45 lakhs), current financial liabilities would have been Rs. 36,718.80 lakhs (as against the reported figure of Rs. 34,791.14 lakhs).

#### 5. Qualified conclusion

Based on our review conducted as above, except for possible impact of matters stated in "Basis of Qualified conclusion" above, nothing has come our attention that causes us to believe that the accompanying Statements, prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind As) prescribed in Ind AS 133 of the Act, read with Rule 7 of Companies (Accounts) Rules 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing regulations, as amended, including the manner in which it is to be disclosed, or that it contain any material misstatement.

#### 6. Emphasis of Matter

Without qualifying our conclusion, we draw attention to the following matters:

Refer Note 1 of the Statement, which described the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 ('the Code'), Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited". Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. Shortly after the Order dated 13.01.2023 was passed, the IRP filed a Clarification Application dated the 17.01.2023 about the Hon'ble NCLAT Order dated 13.01.2023, the same has been disposed of along with other appeals in this regard vide



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order dated 04.03.2024. Further, the Hon'ble NCLT, New Delhi vide order dated 10.01.2024 has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. (IBBI/IPA001/IPP00200/2017-2018/10390) to act as Resolution Professional qua Fernhill project.

Furthermore, the Corporate Insolvency Resolution Process ["CIRP"] has been initiated in respect of Project "Serene Residency Group Housing Project at Sector ETA II, Greater Noida" only vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited."

The process is underway as at the date of report and consequently, the effect on the financial statements will be given once the process is complete.

- b. Refer Note 6 of the Statement, the Company had claimed a cumulative exemption of Rs. 3,408 lakhs up to the period ended March 31, 2011, under section 80 IA(4)(iii) of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park Project at Pathredi, Gurgaon. The Competent Authority rejected the initial application against which the Company has filed review petition. The Company has taken opinion from a senior counsel that its review petition satisfies all the conditions specified in the said Scheme of Industrial Park under Industrial Park (Amendment) Scheme, 2010. No exemption is claimed during the current quarter, as there are no sales of industrial park units. Since, the Review Petition of the company has been pending for long time, the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 27.03.2024.
- c. Refer Note 7 of the Statement, the company has filed petition before the Hon'ble National Company Law Tribunal, North Delhi Bench for relief in the scheme of repayment of public deposits (as on 30.09.2023 total outstanding principal is of Rs. 8,318.19 lakhs) sanctioned by the Company Law Board. The Hon'ble National Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of the hearing is 10.04.2024.
- d. Refer Note 8 of the Statement, as per prescribed norms issued by Reserve Bank of India (RBI) and the exercise of powers conferred on the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) the banks have issued notices to the company and the details of which are as follows:



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- In respect of Financial Facilities availed from IL&FS Financial Services (IFIN), a revised payment schedule for OTS has been approved by IFIN for payment of Rs 11,136 lakhs (including interest for intervening period) vide their letter dated 22.11.2023. The Company has paid an amount of Rs 1,000 lakhs as per the terms of the approval. Balance agreed OTS amount is payable by and before 31st March'24.
- ii. The Company has availed a loan of Rs. 15,000 lakhs from Indian Bank (earlier Allahabad Bank), for its project Sushant Serene Residency, located at Greater Noida against which the outstanding principal loan amount is Rs.10,360 lakhs, and the company had paid Rs. 425.00 lakhs against outstanding amount. An insolvency application under section 7 of the IBC Act 2016 against the Company in NCLT New Delhi against 'Serene Residency' Group Housing Project at Sector ETA II, Greater Noida has been admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited."
- iii. The Company had availed Working Capital Fund Based Limits of Rs. 3,100 Lakhs and Bank Guaranty facility from Jammu & Kashmir Bank Limited, New Delhi. The fund-based account has been classified as NPA. During Sep'23 Jammu & Kashmir Bank approved OTS offer submitted by the Company for full repayment of bank's approved OTS amounts by 15<sup>th</sup> Dec'23 which the company repaid in full and final and obtained No-Dues Certificates dated 13th Dec'23. All collateral securities had been released by the Bank considering No-Dues Certificates.
  - e. Refer Note 9 of the Statement, in relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal with the RERA Appellate Tribunal on various grounds. The next hearing before the Appellate Tribunal is awaited due to the vacation of the Court.

(4) In respect of the project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.

(5) UPRERAPRJ10150 – as per the direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and the report has been submitted to RERA.

(6) UPRERAPRJ4754 – the project has been handed over to M/s R.R. Civiltech Private Limited after getting consent from customers and UPRERA has also changed the owner's name in its record.

(7) UPRERAPRJ3331 - the project has been handed over to M/s Pardos Developers Private Limited.



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The process is underway as on date of report and consequently, effect in the financial statements will be given once the process is complete.

- f. Refer Note 10 of the Statement, wherein IIRF India Realty Limited II Fund "Foreign Investor" and IL & FS Trust Company Limited (acting as Trustee of IFIN Realty Trust) through its manager IL&FS Investment Managers Limited "Indian Investor" had invested an amount of Rs. 7,934 Lakhs in Equity Shares and Compulsorily Convertible Preference Shares (CCPS) of Ansal Townships Infrastructure Limited, a subsidiary of the Company. The Company has purchased part of the investment i.e., 40.66% and remaining part is still pending. The Investor has invoked the Arbitration clause. Further, as per discussion with management ATIL is settling the investor by buying the full investment.
- g. Refer Note 11 of the Statement, during the quarter ended 30th September 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplates joint and several liabilities of four companies of Ansal Group, including the Company, amounting to Rs. 5,578 lakhs along with interest amounting to Rs. 10,508 lakhs. Petition filed by Ansal Group has been disposed of by Hon'ble High Court vide order dt. 5th January 2022 with direction to deposit with the Registry of the Court an amount of Rs, 20,000 Lakhs approx. (Rs. 3,099.91 Lakhs earlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023). Pursuant to a settlement arrived between the parties, nothing remains payable to Damia Group, and in respect of this, an application has been filed with the Hon'ble Delhi High Court.
- h. The Company has purchased properties aggregating to Rs. 16,078 lakhs from one of its subsidiaries (holding 70.57% equity shares) Ansal Townships Infrastructure Limited (ATIL) in the financial year 2011-12. The Company has not paid Rs. 14,374 lakhs out of the above consideration to ATIL till date. ATIL is demanding interest on delayed payment of the outstanding amount @18% per annum. Further, ATIL has not made provision for interest receivable on advance of Rs. 1,140 lakhs, outstanding on 31.03.2019, given to the Company. One of the minority investor shareholders of the ATIL, "IIRF India Realty Ltd" has objected to granting interest free advance and has demanded that the ATIL recover interest @ 18% per annum on the amount so advanced.

However, the Company has denied such demand on the basis that there is no such clause in the agreement entered into with ATIL and has not provided for any interest in its books of account.

i. Velford Ventures Ltd and New Dimensions Holdings Limited as equity investors along with Grainwell Ventures Ltd and Clear Horizon Investment PTE Ltd as debenture investors ("investors") which have invested in Ansal Phalak Infrastructure Pvt. Ltd. (APIPL) (Now known as New Look Builders & Developers Private Limited) had referred the matter to an

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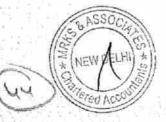
Arbitrator on their dispute with APIL. In the meanwhile, both the parties, (i.e., the company and the Investors) had entered into master settlement agreement, which was jointly submitted to the arbitrator. Based on master settlement agreement filed with the arbitrator, interim arbitration award was pronounced. A second addendum of master settlement has been executed and as per agreement, a final settlement amount of Rs 16,870 lakhs shall be payable along with interest @1.5% pm from 1st August 2022. The company is in the process to execute the terms of the agreement and no further liability is expected in books of account. However, any adjustment in books will be made at the time of final completion of terms of agreement.

#### 7. Material Uncertainty on Going Concern

The accumulated losses of the Company as on September 30, 2023 is Rs. 1,53,927.07 lakhs (these accumulated losses were partly due to the reversal of earlier profits of Rs. 1,17,518.87 lakhs in retained earnings as at April 1, 2018 by the Company on adoption of Ind AS – 115 "Revenue from Contracts with Customers" with effect from April 1, 2018). As at September 30, 2023, the accumulated losses exceed the share capital and free reserves of the Company, which have resulted in erosion of its net worth, and the current liabilities exceed current assets by Rs. 1,12,031.57 lakhs. The Company continues to face liquidity issues due to multiple repayment and statutory obligations. Negative Net-worth and liquidity issues may have some impact on the Company's ability to continue as a going concern. In view of management facing liquidity issues, the management has taken various initiatives to revive their liquidity position and repaying loans through One time settlement with multiple lenders and in view of its confidence in achieving these initiatives, the accounts have been prepared on the same accounting assumptions. Our conclusion is not modified in respect of above stated matter.

#### 8. Other Matters

- i. The balances of creditors, debtors, banks/lenders, advances paid/received, and other liabilities appearing in the balance sheet are subject to balance confirmation. The management is in the process of obtaining the respective confirmations in the due course.
- ii. As per the information provided by the company dated February 8, 2024, the powers of the Board of directors have been restored. Hence the quarterly results for the quarter ended September 30, 2023, has been signed and approved by the Company's Board of Directors.



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For MRKS AND ASSOCIATES Chartered Accountants ICAI Registration No – 023711N

ASSO NEW DELH W + Che SAURABH KUCHHAL Partner Membership No. 512362 Cil L

Place: New Delhi Date: March 27th, 2024 UDIN: 24512362BKFB2I9692



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Independent Auditors' Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

То

The Board of Directors of Ansal Properties & Infrastructure Limited

### **Review Report on the Consolidated Financial Results**

- We have reviewed the accompanying statement of unaudited consolidated financial results of Ansal Properties and Infrastructure Limited (the 'Parent' or 'APIL'), its subsidiaries (the Parent and its Subsidiaries together referred as 'the Group') and its joint ventures for the quarter ended September 30, 2023, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement 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 Standards on Auditing 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 the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

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Annexue

CHARTERED ACCOUNTANTS

MRKS AND ASSOCIATI

Branch Office Delhi: 912, Tower-2, 9<sup>th</sup>Floor, Pearls Omaxe, Netaji Subhash Place, Pitampura, New Delhi-110034 Head office: 216, Tower-2, DLF Corporate Greens, Sector-74A, Gurugram, 122002 Tel: + 91-11-47079095 •E-mail: office@mrks.co.in • Website: www.mrks.in  The Statement includes the financial results of the entities as referred to in Annexure – A attached.

#### 5. Basis of Qualified Conclusion

a) We draw attention to Note 8 (e) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognized interest for the period from 01st April 2023 to 30th September 2023 aggregating to Rs. 3,448.16 lakhs, to the tune of Rs. 1,927.66 Lakhs in respect of the Company, and Rs. 1,520.50 Lakhs in respect of Ansal API Infrastructure Limited, is the subsidiary Company, payable under the terms of the said agreements, as estimated by the management based on expected re-negotiation with the Lenders. Due to the non-availability of statement of Accounts from the Lenders, the stated amount has been calculated on the basis of available document with the management.

We further report that, if the observations made by us in para (a) above has been considered, the group share of consolidated loss for the quarter ended would have been Rs. 7,397.97 Lakhs (as against the reported figure of group share of total comprehensive loss of Rs. 3,949.81 Lakhs), group's current financial liabilities would have been Rs. 74,366.92 lakhs (as against the reported figure of Rs. 70,918.76 lakhs).

#### 5. Qualified Conclusion

Based on our review conducted as above, except for possible impact of matters stated in Para "Basis of Qualified Conclusion" above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.





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### 7. Emphasis of Matter

Without qualifying our conclusion, we draw attention to the following matters:

a. Refer Note 1 of the Statement, which described the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 ('the Code'), Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited". Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. Shortly after the Order dated 13.01.2023 was passed, the IRP filed a Clarification Application dated the 17.01.2023 in relation to the Hon'ble NCLAT Order dated 13.01.2023, the same has been disposed of along with other appeals in this regard vide order dated 04.03.2024. Further, the Hon'ble NCLT, New Delhi vide order dated 10.01.2024 has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. (IBBI/IPA001/IPP00200/2017-2018/10390) to act as Resolution Professional qua Fernhill project.

Further, the Corporate Insolvency Resolution Process ["CIRP"] has been initiated in respect of Project "Serene Residency Group Housing Project at Sector ETA II, Greater Noida" only vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited."

The process is underway as at the date of report and consequently, the effect on the financial statements will be given once the process is complete.

b. Refer Note 6 of the Statement, the Company had claimed a cumulative exemption of Rs. 3,408 lakhs up to the period ended March 31, 2011, under section 80 IA(4)(iii) of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park Project at Pathredi, Gurgaon. The Competent Authority rejected the initial application against which the Company has filed review petition. The Company has taken opinion from a senior counsel that its review petition satisfies all the conditions specified in the said Scheme of Industrial Park under Industrial Park (Amendment) Scheme, 2010. No exemption is claimed during the current quarter, as there are no sales of industrial park units. Since, the Review Petition of the company has been pending for long time, the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 27.03.2024.





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- c. Refer Note 7 of the Statement, the company has filed petition before the Hon'ble National Company Law Tribunal, North Delhi Bench for relief in the scheme of repayment of public deposits (as on 30.09.2023 total outstanding principal is of Rs. 8,318.19 lakhs) sanctioned by the Company Law Board. The Hon'ble National Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of the hearing is 10.04.2024.
- d. Refer Note 8 of the Statement, as per prescribed norms issued by Reserve Bank of India (RBI) and the exercise of powers conferred on the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 SARFAESI) the banks have issued notices to the company and the details of which are as follows:
  - i) In respect of Financial Facilities availed from IL&FS Financial Services (IFIN), a revised payment schedule for OTS has been approved by IFIN for payment of Rs 11,136 lakhs (including interest for intervening period) vide their letter dated 22.11.2023. The Company has paid an amount of Rs 1,000 lakhs as per the terms of the approval. Balance agreed OTS amount is payable by and before 31st March'24.
  - ii) The Company has availed a loan of Rs. 15,000 lakhs from Indian Bank (earlier Allahabad Bank), for its project Sushant Serene Residency, located at Greater Noida against which the outstanding principal loan amount is Rs.10,360 lakhs, and the company had paid Rs. 425.00 lakhs against outstanding amount. An insolvency application under section 7 of the IBC Act 2016 against the Company in NCLT New Delhi against 'Serene Residency' Group Housing Project at Sector ETA II, Greater Noida has been admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited."
  - iii) The Company had availed Working Capital Fund Based Limits of Rs. 3,100 Lakhs and Bank Guaranty facility from Jammu & Kashmir Bank Limited, New Delhi. The fund-based account has been classified as NPA. During Sep'23 Jammu & Kashmir Bank approved OTS offer submitted by the Company for full repayment of bank's approved OTS amounts by 15th Dec'23 which the company repaid in full and final and obtained No-Dues Certificates dated 13th Dec'23. All collateral securities had been released by the Bank considering No-Dues Certificates.
  - iv) Ansal Hi-Tech Townships Limited (AHTL), a subsidiary company, had availed a Term Loan of Rs. 50 crores from Indian Bank against which the outstanding principal loan amount is Rs. 43.03 crore against the construction of a residential



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multi-story project located at Dadri, Gautam Buddh Nagar, UP. The loan account is classified as NPA. Indian Bank has approved a conditional OTS Scheme dated 29.09.23 for payment of Rs 45.50 crores as full and final repayment of bank's dues against Term Loan availed by AHTL by or before 31st Mar'24. AHTL has paid an amount of Rs 13.95 crores against the OTS approved amount. Indian Bank also has filed a recovery suit against the Company (as guarantor) in DRT, New Delhi. The last date of hearing before DRT was 26.06.2024.

The process is underway as at the date of report and consequently, the effect on the financial statements will be given once the process is complete.

v) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, has availed a term loan of Rs. 39,000 lakhs from consortium of banks managed under Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 24,120 lakhs plus overdue / unapplied interest. The account is classified as NPA. AAIL has filed an OTS proposal with Asset Managers of PMDO for full and final settlement of lender's dues. The Asset Manager to PMDO held Creditor committee and advised member lenders to take up OTS proposal to their respective authorities for approval once Assets Manager completes the various requirements of lenders in this regard. Vistra ITCL, the trustee of consortium, has filed a recovery suit in DRT, New Delhi against the borrower Company (i.e., AAIL) and the Company (APIL) in capacity as mortgagor as well as well the Guarantor.

Union Bank of India (UBI), one of the consortium lender bank, has also filed recovery suit against the Borrower Company (i.e. AAIL) in DRT, New Delhi. The next date of the hearing in DRT is 15.03.2024. Earlier Hon'ble NCLT, New Delhi dismissed the application filed by UBI under section 7 of IBC Act 2016 against the borrower Company (AAIL). UBI has filed an appeal against the NCLT Order in and the matter is pending in NCLAT.

Refer Note 9 of the Statement, in relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal with the RERA Appellate Tribunal on various grounds. The next hearing before the Appellate Tribunal is awaited due to the vacation of the Court.

(4) In respect of the project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.





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(5) UPRERAPRJ10150 – as per the direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and the report has been submitted to RERA.

(6) UPRERAPRJ4754 – the project has been handed over to M/s R.R. Civiltech Private Limited after getting consent from customers and UPRERA has also changed the owner's name in its record.

(7) UPRERAPRU3331 – the project has been handed over to M/s Pardos Developers Private Limited.

The process is underway as at the date of report and consequently, effect on the financial statements will be given once the process is complete.

- f. Refer Note 10 of the Statement, wherein IIRF India Realty Limited II Fund "Foreign Investor" and IL & FS Trust Company Limited (acting as Trustee of IFIN Realty Trust) through its manager IL&FS Investment Managers Limited "Indian Investor" had invested an amount of Rs. 7,934 Lakhs in Equity Shares and Compulsorily Convertible Preference Shares (CCPS) of Ansal Townships Infrastructure Limited, a subsidiary of the Company. The Company has purchased part of the investment i.e., 40.66% and the remaining part is still pending. The Investor has invoked the Arbitration clause. Further, as per discussion with management ATIL is settling the investor by buying the full investment.
- g. Refer Note 11 of the Statement, during the quarter ended 30th September 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplates joint and several liabilities of four companies of Ansal Group, including the Company, amounting to Rs. 5,578 lakhs along with interest amounting to Rs. 10,508 lakhs. The petition filed by Ansal Group has been disposed of by Hon'ble High Court vide order dt. 5th January 2022 with direction to deposit with the Registry of the Court an amount of Rs, 20,000 Lakhs approx. (Rs. 3,099.91 Lakhs earlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023). Pursuant to a settlement arrived between the parties, nothing remains payable to Damia Group, and in respect of this, an application has been filed with the Hon'ble Delhi High Court.
- h. The Company has purchased properties aggregating to Rs. 16,078 lakhs from one of its subsidiaries (holding 70.57% equity shares) Ansal Townships Infrastructure Limited (ATIL) in the financial year 2011-12. The Company has not paid Rs. 14,374 lakhs out of the above consideration to ATIL till date. ATIL is demanding interest on delayed payment of the outstanding amount @18% per annum. Further, ATIL has not made provision for interest. receivable on advance of Rs. 1,140 lakhs, outstanding on 31.03.2019, given to the Company. One of the minority investor shareholders of the ATIL, "IIRF India Realty Ltd" has objected to granting interest free advance and has demanded that the ATIL recover interest @ 18% per annum on the amount so advanced.



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However, the Company has denied such demand on the basis that there is no such clause in the agreement entered into with ATIL and has not provided for any interest in its books of account.

- i. Velford Ventures Ltd and New Dimensions Holdings Limited as equity investors along with Grainwell Ventures Ltd and Clear Horizon Investment PTE Ltd as debenture investors ("investors") which have invested in Ansal Phalak Infrastructure Pvt. Ltd. (APIPL) (Now known as New Look Builders & Developers Private Limited) had referred the matter to an Arbitrator on their dispute with APIL. In the meanwhile, both the parties, (i.e., the company and the Investors) had entered into master settlement agreement, which was jointly submitted to the arbitrator. Based on the master settlement agreement filed with the arbitrator, interim arbitration award was pronounced. A second addendum of master settlement has been executed and as per agreement, a final settlement amount of Rs 16,870 lakhs shall be payable along with interest @1.5% pm from 1st August 2022. The company is in the process of executing the terms of the agreement and no further liability is expected in the books of accounts. However, any adjustment in the books will be made at the time of final completion of the terms of agreement.
- j. In relation to Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, vide order dated 30.07.2022 "District Consumer Disputes Redressal Commission" has ordered the company for refund of excess maintenance charges along with interest to the members of "Sushant Golf City Resident Welfare Association".

#### 8. Material Uncertainty on Going Concern

The accumulated losses of the Company for the quarter ended 30th September 2023, is Rs. 1,53,927.07 lakhs (these accumulated losses were partly due to the reversal of earlier profits of Rs. 1,17,518.87 lakhs in retained earnings as at April 1, 2018 by the Company on adoption of Ind AS – 115 "Revenue from Contracts with Customers" with effect from April 1, 2018). As at 30th September 2023, the accumulated losses exceed the share capital and free reserves of the Company, which have resulted in erosion of its net worth, and the current liabilities exceed current assets by Rs. 1,12,031.57 lakhs. The Company continues to face liquidity issues due to multiple repayment and statutory obligations. Negative Net-worth and liquidity issues may have some impact on the Company's ability to continue as a going concern. In view of management facing liquidity issues, the management has taken various initiatives to revive their liquidity position and repaying loans through One time settlement with multiple lenders and in view of its confidence in achieving these initiatives, the accounts have been prepared on the same accounting assumptions. Our conclusion is not modified in respect of above stated matter.





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### 9. Other Matters

Out of entities as referred to in Annexure – A, we did not review the unaudited but duly certified by the management interim financial results of 88 subsidiaries (including step down subsidiaries) whose quarterly standalone financial results reflect total assets of Rs. 1,65,323.56 as at September 30,2023, total revenue of Rs. 939.84 lakhs and Rs. 1,516.18 lakhs for the quarter and half year ended September 30, 2023, respectively; and Profit after tax of Rs. 72.20 lakhs and Rs. 289.40 lakhs for the quarter and half year ended September 30, 2023; total comprehensive profit of Rs. 72.19 lakhs and Rs. 289.40 lakhs for the quarter and half year ended September 30, 2023, respectively; and net cash outflow of Rs. 478.31 lakhs for the half year ended September 30, 2023, as considered in this statement.

Our report to the extent it concerns these subsidiaries (including step down subsidiaries) on the unaudited quarterly consolidated financial results is based solely on the management certified financial results.

- ii. Out of entities as referred to in Annexure A, we did not review the Audited interim financial results of 2 subsidiaries (including step down subsidiaries) whose quarterly standalone financial results reflect total assets of Rs. 70,839.91 as at September 30,2023, total revenue of Rs. 2,154.95 lakhs and Rs. 4,175.34 lakhs for the quarter and half year ended September 30, 2023, respectively; and Loss of Rs. 2,126.46 lakhs and Rs. 3,302.25 lakhs for the quarter and half year ended September 30, 2023; total comprehensive loss of Rs. 2,126.46 lakhs and Rs. 3,302.25 lakhs for the quarter and half year ended September 30, 2023, respectively; and net cash inflow of Rs. 1,050.43 lakhs for the half year ended September 30, 2023, as considered in this statement.
- iii. Out of entities as referred to in Annexure A, we did not review the unaudited and uncertified interim financial results of 1 subsidiary (including step down subsidiary) due to unavailability of financial information pertaining to quarter ended 30<sup>th</sup> September 2023, and we have relied upon unaudited and uncertified financials by the management as at September 30, 2022 for consolidation purpose.

Our report to the extent it concerns these subsidiaries (including step down subsidiaries) on the unaudited and uncertified by the management quarterly consolidated financial results is based solely on the management uncertified financial results. These subsidiaries (including step down subsidiaries) are not considered material to the Group.

iv. There is one joint venture named "Ansal Lotus Melange Projects Private Limited" in which investment of the company has already been eroded due to accumulated loss.

Our conclusion on the statement in respect of matter stated above is not modified with respect to our reliance on the work done and the report of the other Auditors and the financial results/financial information certified by the management.





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- v. The balances of creditors, debtors, banks/lenders, advances paid/received, and other liabilities appearing in the balance sheet are subject to balance confirmation. The management is in the process of obtaining the respective confirmations in the due course.
- vi. As per the information provided by the company dated February 8, 2024, the powers of the Board of directors have been restored. Hence the quarterly results for the quarter ended September 30, 2023 has been signed and approved by the Company's Board of Directors.

For MRKS AND ASSOCIATES Chartered Accountants ICAI Registration No: 023711N



Dated: March 27th ,2024 UDIN: 24512362 BKFB254712



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## Annexure – A

	Subsidiaries/Step Down subsidiaries
1	Delhi Towers Limited
2	Ansal IT City & Parks Limited
3	Star Facilities Management Limited
4	Ansal API Infrastructure Limited
5	Charismatic Infratech Private Limited
6	Ansal Hi-Tech Townships Limited
7	White Marlin Buildcon Limited
8	Ansal Townships Infrastructure Limited
9	Blue Marlin Buildcon Limited
10	Ansal Colours Engineering SEZ Limited
11	Ansal Landmark Townships Private Limited
12	Ansal Condominium Limited
13	Aabad Real Estates Limited
14	Anchor Infra projects Limited
15	Benedictory Realtors Limited
16	Caspian Infrastructure Limited
17	Celestial Realtors Limited
18	Chaste Realtors Limited
19	Cohesive Constructions Limited
20	Cornea Properties Limited
21	Creative Infra Developers Limited
22	Decent Infratech Limited
23	Diligent Realtors Limited
24	Divinity Real Estates Limited
25	Einstein Realtors Limited
26	Emphatic Realtors Limited
27	Harapa Real Estates Limited
28	Inderlok Buildwell Limited
29	Kapila Buildcon Limited
30	Kshitiz Realtech Limited
31	Kutumbkam Realtors Limited
32	Lunar Realtors Limited
33	Marwar Infrastructure Limited
34	Muqaddar Realtors Limited
35	Paradise Realty Limited
36	Parvardigaar Realtors Limited

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37	Pindari Properties Limited
38	Pivotal Realtors Limited
39	Plateau Realtors Limited
40	Retina Properties Limited
41	Sarvodaya Infratech Limited
42	Sidhivinayak Infracon Limited
43	Shohrat Realtors Limited
44	Superlative Realtors Limited
45	Tagdeer Realtors Limited
46	Thames Real Estates Limited
47	Auspicious Infracon Limited
48	Medi Tree Infrastructure Limited
49	Phalak Infracon Limited
50	Rudrapriya Realtors Limited
51	Twinkle Infraprojects Limited
52	Sparkle Realtech Private Limited
53	Awadh Realtors Limited
54	Affluent Realtors Private Limited
55	Haridham Colonizers Limited
56	Ablaze Buildcon Private Limited
57	Quest Realtors Private Limited
58	Euphoric Properties Private Limited
59	Sukhdham Colonizers Limited
60	Dreams Infracon Limited
61	Effulgent Realtors Limited
62	MangalMurthi Realtors Limited
63	Arz Properties Limited
64	Tamanna Realtech Limited
65	Singolo Constructions Limited
66	Unison Propmart Limited
67	Lovely Building Solutions Private Limited
68	Kornal Building Solutions Private Limited
69	H. G. Infrabuild Private Limited
70	Caliber Properties Private Limited
71	Augustan Infrastructure Private Limited
72	Alaknanda Realtors Private Limited
73	Ansal Infrastructure Project Limited
74	Chamunda Properties Private Limited
75	Chandi Properties Private Limited
76	Canyon Realtors Private Limited

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77	Kailash Realtors Private Limited	
78	Kushmanda Properties Private Limited	
79	Katra Realtors Private Limited	
80	Kaveri Realtors Private Limited	
81	Lord Krishna Infraprojects Limited	
82	Prithvi Buildtech Private Limited	
83	Rudraprayag Realtors Private Limited	
84	Saubhagya Real Estates Private Limited	
85	Saraswati Buildwell Private Limited	
86	Satluj Real Estates Private Limited	
87	Sunshine Colonisers Private Limited	
88	Bajrang Realtors Private Limited	
89	Delhi Towers & Estates Private Limited	
90	Kabini Real Estates Private Limited	
91	Sampark Hotels Private Limited	
92	Yamnotri Properties Private Limited	
	Joint ventures	2.00
93	Ansal Lotus Melange Projects Private Limited	





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Rs. In Lakh

ANSAL PROPERTIES & INFRASTRUCTURE LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Prevented Preven					STAND	STANDALONE				0	CONSOLIDATED	9		
	SL.No.			Quarter ende		Period	ended	Previous Year ended		Quarter ended		Period	ended	Previous Year ended
		- The American		30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023	1	30/09/2023	1	31/12/2023	31/12/2022	31/03/2023
	100	Income	(Unaudited)	(Unsudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(b) Characteristication cast         (c)	0.541	(a) Revenue from operations	10,619	7,958	6,697	31,873	36,386	63,325	13,705	10,893	9,210	40,761	47,363	110,77
		(b) Other Income	5	36	110	186	722	2,847	159	300	348	1,125	1,510	3,162
Expenses	-	Total Income	10,624	7,994	6,807	32,059	38,717	66,172	13,864	11,193	9,558	41,886	48,873	56,173
(i)	#33	Expenses (a) Consumption of Materials Consumed/ construction cost	5.852	5.855	2.921	19.637	111 12	718 17	601	¢ ANE	900	24 764	11 61	
(c) Employee benefits oppone.         22         31         313         1,103         1,382         453         473         1,300         1,363           (b) Finance Cost         25         301         313         1,103         1,023         1,438         414         729         466         5,537         5,393         2,312           (b) Dipertendition         83         5,316         5,308         5,313         2,323         2,312         2,312         3,433         1,138         1,039         1,369         3,363         2,313         2,313         2,313         2,313         2,313         2,313         2,313         2,313         3,369         1,369         3,363         2,313         3,363         2,313         3,363         2,313         3,363         2,313         3,363         2,313         3,363         2,313         3,369         3,363         2,313         3,363         2,313         3,369         2,313         3,369         3,363         2,313         3,363         3,363         2,313         3,369         3,369         3,363         2,313         2,313         2,313         2,313         2,313         2,313         2,313         2,313         2,314         2,463         2,369         2,313		(b) (Increase)/decrease in stock-in-trade and work in progress	466	\$	6,284	513	6,432	7,075	466	43	6.264	513	6.432	7.075
(b) Finamer Cent         23         501         313         1,100         1,066         1,438         414         759         468         1,533         2,512           (b) Deprendition and mandraction expanse         21         2,33         5,316         7,348         7,316         7,166         310         1,563         2,512         5,516           (c) Distriction and mandraction expanse         2,176         8,336         5,517         3,012         1,463         7,166         310         1,563         2,660           (c) Distriction expanse         2,738         6,316         7,126         6,023         2,168         4,00         5,316         7,166         310         1,463         2,353         2,660           (c) Distriction expanse         2,348         6,400         1,356         7,720         (39,231         2,731         364         1,4,01           Exceptional litems and tax (li - V)         2,348         6,400         1,356         7,720         (39,231         2,731         364         1,4,01           Exceptional litems and tax (li - V)         2,348         (4,400         1,356         7,720         (39,231         2,729         (1,400         2,731         1,1,1,10           Exceptional litems		(c) Employees benefits expense	327	311	379	960	1,067	1,382	486	433	473	1.340	1,349	1,794
(a) Deprendation and amortization asymes         21 <td></td> <td>(d) Finance Cost</td> <td>275</td> <td>501</td> <td>313</td> <td>1,103</td> <td>1,062</td> <td>1,438</td> <td>414</td> <td>759</td> <td>408</td> <td>1,637</td> <td>1,924</td> <td>2,841</td>		(d) Finance Cost	275	501	313	1,103	1,062	1,438	414	759	408	1,637	1,924	2,841
(1) Obine Figmentiture         835         1,688         5,315         7,368         12,193         60,066         2,736         4,070         8,344         14,465         7,001           Profit(Lass) Information         7776         8,396         15,271         30,123         14,273         11,138         13,079         19,865         42,263         59,865         22,661         32,961         32,073         11,380         42,070         59,865         42,070         59,865         42,070         159,85         42,070         59,865         42,070         50,801         42,070         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,04         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,040         42,040		(e) Depreciation and amortization expense	21	21	25	8	73	36	347	1,369	910	2,359	2.512	2,944
Interfact         7,756         6,301         15,217         36,701         15,700         15,005         15,005         42,242         36,300         15,005         42,242         36,300         35,245         42,247         36,300         35,300		(f) Other Expenditure	835	1,668	5,315	7,948	12,199	50,966	2,788	4,070	8,314	14,643	20,605	32,437
Protrict(Lass ) before ecceptional items and tax (1 - 10)         2,849         (405)         (5,410)         1,350         (7,520)         (35,71)         (10,307)         (357)         (11,107)           Ecceptional items         Ecceptional items and tax (1 - 10)         2,348         (405)         (6,410)         1,350         (7,520)         (39,470)         (357)         (11,107)         (357)         (11,107)           Ecceptional items         2,348         (405)         (6,410)         1,358         (7,520)         (39,760)         (37,70)         (357)         (11,107)           Protriction for impalment in value of investments         2,348         (405)         (6,410)         1,358         (7,620)         (39,760)         (37,70)         (357)         (11,107)           Protriction for impalment in value of investments         2,348         (405)         (405)         (13,707)         (357)         (11,107)           Protriction for impalment in value of investments         2,348         (405)         (13,370)         (13,107)         (13,107)         (13,107)         (11,107)           Tax expresses         Current Tax         2,348         (415)         2,349         (143)         (12,120)         (13,120)         (13,110)         (13,110)           Tax expresses <td>6</td> <td>Total Expenses</td> <td>7,776</td> <td>8,398</td> <td>15,217</td> <td>. 30,123</td> <td>.44,237</td> <td>1,05,793</td> <td>11,135</td> <td>13,079</td> <td>19,865</td> <td>42,243</td> <td>69.860</td> <td>1.30.527</td>	6	Total Expenses	7,776	8,398	15,217	. 30,123	.44,237	1,05,793	11,135	13,079	19,865	42,243	69.860	1.30.527
Ecceptional thems         Ecceptional thems         14	1200	Profit/(Loss ) before exceptional items and tax (II - IV)	2,848	(405)	(8,410)	1,936	(1,520)	(39,621)	2.729	(1.886)	(10.307)	(357)	111.1071	144 3541
Profut(Loss) before bases (V.Vi)         2.848         (445)         (445)         (1,820)         (39,760)         2,729         (1,960)         (10,307)         (397)         (11,107)           Tax expenses         Current Tax         Enter expenses         (11,107)         (11,11,107)         (11,107)         (11,107)         (11,108)         (11,108)         (11,108)         (11,108)         (11,108)         (11,1	S NO.	Exceptional Items Provision for Impairment in value of Investments			•			148		•				148
Tax exponses         Current Tax         Current Tax <thcurrent tax<="" th=""> <thcurent tax<="" th=""></thcurent></thcurrent>	IIA	Profit/(Loss) before taxes (V-V)	2,848	(405)	(8,410)	1,936	(7,520)	(39,769)	2,729	(1,886)	(10,307)	(357)	(11.107)	(44.502)
Deferred Tax         Control Tax         (12)         (24)         13         114         80         1,015         71         988         221           MAT         *         0.211 Min         *         0.211 Min         *		Tax expenses -Currant Tax	,* 31 *-	•										
-MATMATMATMAT		-Defarred Tax	(8)	33	(12)	(24)	13	114	8	1,015	д	988	221	(477)
Total Tax         (40)         (41)         (40)			•		308 3	•	30		• •		•	3. U		۲
Profit/(Loss ) after Tax (VII-VIII)         2.856         (43B)         (8,39B)         1,960         (7,533)         (38,189)         2.649         (2,301)         (10,338)         (11,28B)           Share of Profit/(Loss) in Associate/ulorit ventures         . </td <td>100</td> <td>(ered</td> <td>(8)</td> <td>R</td> <td>(12)</td> <td>(24)</td> <td>13</td> <td>(1.580)</td> <td>0</td> <td>1 016</td> <td>104)</td> <td>0 800</td> <td>(40)</td> <td>(1,718)</td>	100	(ered	(8)	R	(12)	(24)	13	(1.580)	0	1 016	104)	0 800	(40)	(1,718)
Share of Profil/(loss) in Associate/alorit ventures         .         <	×	1	2,856	(438)	(8,398)	1,960	(7,533)	(38,189)	2,649	(2,901)	(10,338)	(1.345)	(11.288)	(20E 26)
2,856 (438) (8,389) 1,960 (7,533) (38,189) 2,649 (2,901) (10,338) (11,245) (11,289)	×				•	÷		-		Ŀ				
	and a	100	2,856	(438)	(8,398)	1,960	(7,533)	(38,189)	2,649	(2,901)	(10,338)	(1,345)	(11.288)	(42.307)

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311/32/2015     30/16/2015     311/12/2015     311/1	SILNO.	Particulars		Quarter andod		Period ended		Previous Year ended		Quarter ended		Perioc	Period ended	Previous Year anded
PriorityLasis antiharials (c):         Unmannenty (c):         (c): </th <th></th> <th></th> <th>31/12/2023</th> <th></th> <th>31112/2022</th> <th>31/12/2023</th> <th>31/12/2022</th> <th>31/03/2023</th> <th>31/12/2023</th> <th>30/09/2023</th> <th>31/12/2022</th> <th>31/12/2023</th> <th></th> <th>31/03/2023</th>			31/12/2023		31112/2022	31/12/2023	31/12/2022	31/03/2023	31/12/2023	30/09/2023	31/12/2022	31/12/2023		31/03/2023
Pront/Lation         Company from the company of	100 A		(mannano)		Inesideuni	(Dationalia)	(DUBNONEUN)	(Audited)	(Unaudited)	(Uneudited)	(Unsudited)	(Unsudited)	(Unaudited)	(Audited)
Obtar Comprehensive Incomo (Loss) (net of tax)     (14)     (10)     43     (20)     23       Total Comprehensive Profit (Loss) for the period Comprising Profit (Loss) (after tax)     and Other     Comprehensive Income     2,842     (445)     (8,353)     1,830     (7,600)       Total Comprehensive Income     2,842     (445)     (8,353)     1,830     (7,600)     7,870       Profit (Loss) (after tax)     and Other     Comprehensive Income     2,842     (445)     (8,353)     1,930     (7,600)       Total Comprehensive Income(Loss) for the Period Comprising     2,842     (445)     (8,353)     1,930     (7,600)       Total Comprehensive Income(Loss) for the Period Comprising     2,842     (445)     (8,353)     1,930     (7,600)       Total Comprehensive Income(Loss) for the Period Comprising     2,842     (445)     (445)     (7,600)     (7,600)       Profit J. Constraited Income     and Other     Comprehensive Income     2,842     (445)     (7,600)     (7,600)       Profit J. Constraited Income     and Other     Comprehensive Income     2,842     (445)     (7,600)     (7,600)       Profit J. Constraited Income     Profit J. Constraited Income     Profit J. Profi	R	Prostit/Less) attributable to: Ownar of the Company Non controlling Interest	2,856	(638)	(8,388)	1,960	(583,7)	(38,189)	2,632	(2,836)	(10,558) (10,558)	(20E'1)	(10,958)	(62,333)
Total Comprehensive Frofit (Loss) for the period Comprising Profit( Loss) (after tax). and Other Comprehensive income (0+xit)).     2,842     (448)     (8,353)     1,930     (7,600)       Total Comprehensive income (0+xit)).     Total Comprehensive income     2,842     (448)     (8,353)     1,930     (7,600)       Total Comprehensive income     2,842     (448)     (8,353)     1,930     (7,600)       Total Comprehensive income     2,842     (448)     (8,353)     1,930     (7,600)       Paid up Equity Shere Comprehensive income     2,842     (448)     (8,353)     1,930     (7,600)       Non controlling interest     .     .     .     .     .     .     .       Paid up Equity Shere Camprehensive income     2,842     (448)     7,870     7,870     7,870       Non controlling interest     .     .     .     .     .     .     .       Paid up Equity Shere Camprehensive income     7,870     7,870     7,870     7,870     7,870       Rene value of Ra 5 per oquity shere)     .     7,870     7,870     7,870     .     .     .       Rene value of Ra 5 per oquity shere)     .     .     .     .     .     .     .       Rene value of Ra 5 per oquity shere)     .     .     .	Ā	Other Cemprehensive Income (Loss) (net of tax)	(14)	(10)	\$ <del>4</del>	(05)	R	13	(14)	(61)	8	(ac)		28
Total Comprehensive Income/Loss) for the period Comprising Profit / (Loss) (affer tax) and Other Comprehensive Income attributable to:     1,430     1,330     1,330     7,300       Profit / (Loss) (affer tax)) and Other Comprehensive Income attributable to:     0,3350     1,330     1,330     7,370       Owner of the Company     2,842     (448)     (6,356)     1,330     7,870     7,870       Non controlling Interest     7,870     7,870     7,870     7,870     7,870       Paid up Equity Shero Capital     7,870     7,870     7,870     7,870       Paid up Equity Shero Capital     7,870     7,870     7,870     7,870       Paid up Equity Shero Capital     7,870     7,870     7,870     7,870       Paid up Equity Shero Capital     7,870     7,870     7,870     7,870       Paid up Equity Shero Capital     7,870     7,870     7,870     7,870       Reserves excluding Revaluation Reserves a per balance     1,81     (0.23)     (4.70)     1,10       Reserves excluding Yean     1,81     (0.23)     (4.70)     1,10     (4.79)       Before Extraordinary Items     0,03371     1,81     (0.23)     (4.70)     1,10       Other     1,81     (0.23)     1,81     (0.23)     (4.79)	₹	Total Comprehensive Profil (Loss) for the period Comprising Profil( Loss ) (after tax) and Other Comprehensive income (Xi+XiI)	2,842	(975)	(8,355)	1,930	(009'2)	(38,142)	2,635	(116.2)	(10,304)	(1,375)	(11,265)	(42,279)
Paid up Equity Shero Capital     7,870       Reserves excluding Revaluation Resorves as per balance     - <td< td=""><td>\$</td><td></td><td>2,842</td><td>(8448)</td><td>(855,8)</td><td>1,930</td><td>(1,500)</td><td>(38,142)</td><td>2,618</td><td>(2.846)</td><td>(10,524)</td><td>(1:332)</td><td>(10,925)</td><td>(42,305)</td></td<>	\$		2,842	(8448)	(855,8)	1,930	(1,500)	(38,142)	2,618	(2.846)	(10,524)	(1:332)	(10,925)	(42,305)
Index value on ros o per oquity snarcy Reacorves excluding Reveluation Resorves as per balance sheet of the provious accounting year Earning Per Share(EPS) (Rs.) ( not annualized ) Before Extraordinary teans (a) Basic (b) Diluted (b) Diluted After Extraordinary teams (a) Easic (b) Easic (b) Easic (b) Easic (c) Easi	x	Paid up Equity Shero Capitat	7,870	7,870	7.870	028.2	7,870	7,870	7,870	7,870	7,870	018'1	048'L	7,870
Earring Per Share(EPS) (Rs.) ( vot annualtaed ) Before Extraordinary hems (a) Basic (b) Diluted After Extraordinary Itams (a) Basic (b) Diluted After Extraordinary Itams (a) Basic (b) Diluted (c) 23) (c) 23)	ίλ. X	menici se en					*: _* *; _* *;	(27,055)		•			<u>^ 8</u>	(68,632)
ordinary Names (4.79) 1.56 (0.25) (4.70) 1.16 (4.22) (4.70) 1.10 (4.22) (4.73) (4.73) 1.10 (4.22) (4.73)	IIIAX	Earning Per Share(EPS) (Rs.) ( not annualized ) Before Extraordinary Items (a) Basic	ų.	(0.24)	(5.34)	1.25	(4.79)	(24.26)	1.87	(1.80)	(6.71)	(0.8.0)	(95-9)	(25.89)
1.81 (0.28) (5.34) 1.25 (4.79)		ordinary Items	180	(0.25)	(4.70)	1.10	(4.22)	(21.15)	1.47	(65.1)	(15:31)	(6.7.0)		(23.70)
1.50 (0.25) (4.70) 1.10 (4.22)			1.60	(0.28)	(5.34) (4.70)	1.10	(4.79) (4.22)	(9572)	1.67	(03.1)	(8.21)	(0.f3) (0.73)	(6.96)	(25.59)

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<ol> <li>The deorpticly has filed a petitoria before the Enrich Der Dengroy Law Tribunal, New Delhi Bench (NCIT) for relief in the scheme of repoynent of public depolatis structured by the Company Law Board and modified by the NCIT, from time to time. The next date of the bench gene of repoynent of public depolatis structured by the Company Law Board and modified by the NCIT, from time to time. The next date of the bench gene of the periods of the model of the ILAES Financial Services (IFDM). a revised payment achedia for NCIT Diar Speece to Financial Periods of Carner Nucleus Section 11.465 Financial Services (IFDM). a revised payment achedia for CIT success the periods of the model of Carner Nucleus Section 11.465 Financial Sections (IFDM). The Company has paid an anomati of Rs 10.0 Carner South the outstanding principal tom and the payolo by Macri 72.</li> <li>The Company Inde abund Fina South Sections Latitud Baba, Der Iga polo (Staba has been approved by TEN for programet of Rs 11.1.56 correst (including interest for the IEC Ant 2016 against the Company has paid Rs. 4.25 correst genetic Nation 12.4 Principal tom and the South Baba Section Section 1.4 Principal Company Law Final (POLT). New Delhi Baark Versus Min. 2010.0023 paint 4.2 correst principal tom and the South Baba Section Science Nation 1.4 Principal Company in NCLT New Delhi against 'Secte Residency' Group Housing Project a Sector FTM. In New Edge Min. 2010.0023 paint 4.2 control for Anton 1.4 Principal Company in NCLT New Delhi against 'Sector Result Min. Principal Company in Neural Kinne excellence for the Line OC Company in NCLT New Delhi against 'Sector Result Min. Principal Company Paint Anton 1.4 Pr</li></ol>	Konnele Rentered Stranding
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<ol> <li>12. In the books of Ansal Landmark Township (P) Ltd., a subsidiary of the Company, an amount of Rs. 61.56 crore is recoverable from M/s. Ansal Landmark (Kamal) Township Pvt. Ltd. Based on the management assessment of the cash flow of Karnal Project, there is no impairment in the value of the said recoverable amount.</li> <li>13. The financial statements of a few group companies are based on management certified accounts.</li> </ol>	<ol> <li>The Corporate Guarantee/s given by Ansal Properties and Infrastructure Limited ("the Company") in terms of the applicable provisions of the Companies Act, 2013 and rules made thereunder ("the Act") amounts to Rs. 276.58 crores as at the 31st December 2023.</li> <li>The Management's response to qualifications in the Audit Report for the quarter ended 31st December 2023 are as under:</li> </ol>	i) The Company had entered into a Settlement agreement(s) ('Agreements') with certain banks/financial Institutions ('the Lenders'). So far, the lenders have not given any written notice in the event of default as per the agreements and the management is in discussions with the Lenders to condone the aforementioned delays. According to the above discussions with the lenders, management is confident that no material impact will be on the Company in respect of the afore-mentioned delays.	Place: New Delhi Place:	Date: 27.03.2024



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Independent Auditors' Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To

The Board of Directors of Ansal Properties & Infrastructure Limited

### **Review Report on the Standalone Financials Results**

- 1. We have reviewed the accompanying standalone financial results of Ansal Properties & Infrastructure Limited (the "Company") for the guarter ended December 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. 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 Standards on Auditing 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.

#### **Basis for Qualified conclusion:**

a) We draw attention to Note 8 (e) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the ASSO

Branch Office Delhi: 912, Tower-2, 9th Floor, Pearls Omaxe, Netaji Subhash Place, Pitampura, New Delhi-110034 Head office: 216, Tower-2, DLF Corporate Greens, Sector-74A, Gurugram, 122002 Tel: + 91-11-47079095 •E-mail: office@mrks.co.in • Website: www.mrks.in

aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognised interest for the period 1<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023 aggregating to Rs. 2,813.88 lakhs payable under the terms of the said agreements, as estimated by the management on the basis of expected re-negotiation with the Lenders. Due to non-availability of statement of Accounts from the Lenders, stated amount has been calculated on the basis of available document with the management.

We further report that, if the observations made by us in para (a) above been considered, the total comprehensive loss for the period ended 31<sup>st</sup> December 2023 would have been Rs. 884.32 lakhs (as against the reported figure of total comprehensive profit of Rs. 1,929.56 lakhs), current financial liabilities would have been Rs. 38,694.55 lakhs (as against the reported figure of Rs. 35,880.67 lakhs).

### 5. Qualified conclusion

Based on our review conducted as above, except for possible impact of matters stated in "Basis of Qualified conclusion" above, nothing has come our attention that causes us to believe that the accompanying Statements, prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind As) prescribed in Ind AS 133 of the Act, read with Rule 7 of Companies (Accounts) Rules 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing regulations, as amended, including the manner in which it is to be disclosed, or that it contain any material misstatement.

### 6. Emphasis of Matter

Without qualifying our conclusion, we draw attention to the following matters:

a. Refer Note 1 of the Statement, which described the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 ('the Code'), Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited". Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023





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was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the Insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. Shortly after the Order dated 13.01.2023 was passed, the IRP filed a Clarification Application dated the 17.01.2023 about the Hon'ble NCLAT Order dated 13.01.2023, the same has been disposed of along with other appeals in this regard vide order dated 04.03.2024. Further, the Hon'ble NCLT, New Delhi vide order dated 10.01.2024 has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. (IBBI/IPA001/IPP00200/2017-2018/10390) to act as Resolution Professional qua Fernhill project.

Furthermore, the Corporate Insolvency Resolution Process ["CIRP"] has been initiated in respect of Project "Serene Residency Group Housing Project at Sector ETA II, Greater Noida" only vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited."

The process is underway as at the date of report and consequently, the effect on the financial statements will be given once the process is complete.

- b. Refer Note 6 of the Statement, the Company had claimed a cumulative exemption of Rs. 3,408 lakhs up to the period ended March 31, 2011, under section 80 IA(4)(iii) of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park Project at Pathredi, Gurgaon. The Competent Authority rejected the initial application against which the Company has filed review petition. The Company has taken opinion from a senior counsel that its review petition satisfies all the conditions specified in the said Scheme of Industrial Park under Industrial Park (Amendment) Scheme, 2010. No exemption is claimed during the current quarter, as there are no sales of industrial park units. Since, the Review Petition of the company has been pending for long time, the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 27.03.2024.
  - c. Refer Note 7 of the Statement, the company has filed petition before the Hon'ble National Company Law Tribunal, North Delhi Bench for relief in the scheme of repayment of public deposits (as on 31.12.2023 total outstanding principal is of Rs. 8,045.63 lakhs) sanctioned by the Company Law Board. The Hon'ble National

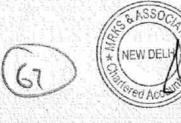




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Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of the hearing is 10.04.2024.

- d. Refer Note 8 of the Statement, as per prescribed norms issued by Reserve Bank of India (RBI) and the exercise of powers conferred on the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) the banks have issued notices to the company and the details of which are as follows:
- i. In respect of Financial Facilities availed from IL&FS Financial Services (IFIN), a revised payment schedule for OTS has been approved by IFIN for payment of Rs 11,136 lakhs (including interest for intervening period) vide their letter dated 22.11.2023. The Company has paid an amount of Rs 1,000 lakhs as per the terms of the approval. Balance agreed OTS amount is payable by and before 31st March'24.
- II. The Company has availed a loan of Rs. 15,000 lakhs from Indian Bank (earlier Allahabad Bank), for its project Sushant Serene Residency, located at Greater Noida against which the outstanding principal loan amount is Rs.10,360 lakhs, and the company had paid Rs. 425.00 lakhs against outstanding amount. An insolvency application under section 7 of the IBC Act 2016 against the Company in NCLT New Delhi against 'Serene Residency' Group Housing Project at Sector ETA II, Greater Noida has been admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited."
- iii. The Company had availed Working Capital Fund Based Limits of Rs. 3,100 Lakhs and Bank Guaranty facility from Jammu & Kashmir Bank Limited, New Delhi. The fundbased account has been classified as NPA. During Sep'23 Jammu & Kashmir Bank approved OTS offer submitted by the Company for full repayment of bank's approved OTS amounts by 15<sup>th</sup> Dec'23 which the company repaid in full and final and obtained No-Dues Certificates dated 13th Dec'23. All collateral securities had been released by the Bank.
  - e. Refer Note 9 of the Statement, in relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal with the RERA Appellate Tribunal on



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various grounds. The next hearing before the Appellate Tribunal is awaited due to the vacation of the Court.

(4) In respect of the project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.

(5) UPRERAPRJ10150 – as per the direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and the report has been submitted to RERA.

The process is underway as on date of report and consequently, effect in the financial statements will be given once the process is complete.

- f. Refer Note 10 of the Statement, wherein IIRF India Realty Limited II Fund "Foreign Investor" and IL & FS Trust Company Limited (acting as Trustee of IFIN Realty Trust) through its manager IL&FS Investment Managers Limited "Indian Investor" had invested an amount of Rs. 7,934 Lakhs in Equity Shares and Compulsorily Convertible Preference Shares (CCPS) of Ansal Townships Infrastructure Limited, a subsidiary of the Company. The Company has purchased part of the investment i.e., 40.66% and remaining part is still pending. The Investor has invoked the Arbitration clause. Further, as per discussion with management ATIL is settling the investor by buying the full investment.
- g. Refer Note 11 of the Statement, during the quarter ended 30th September 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplates joint and several liabilities of four companies of Ansal Group, including the Company, amounting to Rs. 5,578 lakhs along with interest amounting to Rs. 10,508 lakhs. Petition filed by Ansal Group has been disposed of by Hon'ble High Court vide order dt. 5th January 2022 with direction to deposit with the Registry of the Court an amount of Rs, 20,000 Lakhs approx. (Rs. 3,099.91 Lakhs earlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023). Pursuant to a settlement arrived between the parties, nothing remains payable to Damia Group, and in respect of this, an application has been filed with the Hon'ble Court.
- h. The Company has purchased properties aggregating to Rs. 16,078 lakhs from one of its subsidiaries (holding 70.57% equity shares) Ansal Townships Infrastructure Limited (ATIL) in the financial year 2011-12. The Company has not paid Rs. 14,374 lakhs out of the above consideration to ATIL till date. ATIL is demanding interest on delayed payment of the outstanding amount @18% per annum. Further, ATIL has not made



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provision for interest receivable on advance of Rs. 1,140 lakhs, outstanding on 31.03.2019, given to the Company. One of the minority investor shareholders of the ATIL, "IIRF India Realty Ltd" has objected to granting interest free advance and has demanded that the ATIL recover interest @ 18% per annum on the amount so advanced.

However, the Company has denied such demand on the basis that there is no such clause in the agreement entered into with ATIL and has not provided for any interest in its books of account.

i. Velford Ventures Ltd and New Dimensions Holdings Limited as equity investors along with Grainwell Ventures Ltd and Clear Horizon Investment PTE Ltd as debenture investors ("investors") which have invested in Ansal Phalak Infrastructure Pvt. Ltd. (APIPL) (Now known as New Look Builders & Developers Private Limited) had referred the matter to an Arbitrator on their dispute with APIL. In the meanwhile, both the parties, (i.e., the company and the Investors) had entered into master settlement agreement, which was jointly submitted to the arbitrator. Based on master settlement agreement filed with the arbitrator, interim arbitration award was pronounced. A second addendum of master settlement has been executed and as per agreement, a final settlement amount of Rs 16,870 lakhs shall be payable along with interest @1.5% pm from 1st August 2022. The company is in the process to execute the terms of the agreement and no further liability is expected in books of account. However, any adjustment in books will be made at the time of final completion of terms of agreement.

# 7. Material Uncertainty on Going Concern

The accumulated losses of the Company as on December 31, 2023 is Rs. 1,51,070.01 lakhs (these accumulated losses were partly due to the reversal of earlier profits of Rs. 1,17,518.87 lakhs in retained earnings as at April 1, 2018 by the Company on adoption of Ind AS – 115 "Revenue from Contracts with Customers" with effect from April 1, 2018 ). As at December 31, 2023, the accumulated losses exceed the share capital and free reserves of the Company, which have resulted in erosion of its net worth, and the current liabilities exceed current assets by Rs. 1,08,897.91 lakhs. The Company continues to face liquidity issues due to multiple repayment and statutory obligations. Negative Net-worth and liquidity issues may have some impact on the Company's ability to continue as a going concern. In view of management facing liquidity issues, the management has taken various initiatives to revive their liquidity position and repaying loans through One time settlement with multiple lenders and in Page 6 of 7





view of its confidence in achieving these initiatives, the accounts have been prepared on the same accounting assumptions. Our conclusion is not modified in respect of above stated matter.

## 8. Other Matters

 The balances of creditors, debtors, banks/lenders, advances paid/received, and other liabilities appearing in the balance sheet are subject to balance confirmation. The management is in the process of obtaining the respective confirmations in the due course.

# For MRKS AND ASSOCIATES

Chartered Accountants ICAI Registration No – 023711N

SAURABH KUCHHAL Partner Membership No. 512362 Place: New Delhi Date: March 27<sup>th</sup>, 2024 UDIN: 94512362 BXFB2K7500





MRKS AND ASSOCIATES CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

То

The Board of Directors of Ansal Properties and Infrastructure Limited

## **Review Report on the Consolidated Financial Results**

- We have reviewed the accompanying statement of unaudited consolidated financial results of Ansal Properties and Infrastructure Limited (the 'Parent' or 'APIL'), its subsidiaries (the Parent and its Subsidiaries together referred as 'the Group') and its joint ventures for the quarter ended December 31, 2023, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement 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 Standards on Auditing 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 the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.



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Branch Office Delhi: 912, Tower-2, 9<sup>th</sup> Floor, Pearls Omaxe, Netaji Subhash Place, Pitampura, New Delhi-110034 Head office: 216, Tower-2, DLF Corporate Greens, Sector-74A, Gurugram, 122002 Tel: + 91-11-47079095 •E-mail: office@mrks.co.in • Website: www.mrks.in  The Statement includes the financial results of the entities as referred in Annexure – A attached.

### 5. Basis of Qualified Conclusion

a) We draw attention to Note 8 (e) of the accompanying Statement, the Company has borrowings from certain banks which have been classified as non-performing assets ('NPA borrowings') and those from certain other banks/ asset reconstruction company (together referred to as 'the Lenders'). The Company had entered into settlement agreements ('Settlement Agreements') with some of these Lenders for the aforesaid loans. As described in the said note, the Company has delayed the payments in respect of the instalments due to these Lenders pursuant to the relevant loan agreements and Settlement Agreements. In respect of the afore mentioned NPA borrowings and delayed payments under the Settlement Agreements, the Company has not recognized interest for the period from 01st April 2023 to 31st December 2023 aggregating to Rs. 5,094.63 lakhs, to the tune of Rs. 2,813.88 Lakhs in respect of the Company, and Rs. 2,280.75 Lakhs in respect of Ansal API Infrastructure Limited, is the subsidiary Company, payable under the terms of the said agreements, as estimated by the management based on expected re-negotiation with the Lenders. Due to the non-availability of statement of Accounts from the Lenders, the stated amount has been calculated on the basis of available document with the management.

We further report that, if the observations made by us in para (a) above has been considered, the group share of total comprehensive loss for the quarter ended would have been Rs. 6,469.54 Lakhs (as against the reported figure of group share of total comprehensive loss of Rs. 1,374.91 Lakhs).

#### 6. Qualified Conclusion

Based on our review conducted as above, except for possible impact of matters stated in Para "Basis of Qualified Conclusion" above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



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### 7. Emphasis of Matter

Without qualifying our conclusion, we draw attention to the following matters:

a. Refer Note 1 of the Statement, which described the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 ('the Code'), Ansal Properties and Infrastructure Limited ["APIL" or "Company"] was admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 16.11.2022 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Bibhuti Bhushan Biswas & Ors. Versus M/s Ansal Properties and Infrastructure Limited". Subsequently, a Company Appeal (AT) (Ins.) No. 41 of 2023 was filed before the Hon'ble National Company Law Appellate Tribunal ["NCLAT"] against the admission order. The Hon'ble NCLAT vide Order dated 13.01.2023 held that the CIRP under the insolvency and Bankruptcy Code, 2016 ["IBC"] shall only be confined to the "Fernhill Project" situated at District Gurgaon. Shortly after the Order dated 13.01.2023 was passed, the IRP filed a Clarification Application dated the 17.01.2023 in relation to the Hon'ble NCLAT Order dated 13.01.2023, the same has been disposed of along with other appeals in this regard vide order dated 04.03.2024. Further, the Hon'ble NCLT, New Delhi vide order dated 10.01.2024 has appointed Mr. Jalesh Kumar Grover (IBBI Regn No. (IBBI/IPA001/IPP00200/2017-2018/10390) to act as Resolution Professional qua Fernhill project.

Further, the Corporate Insolvency Resolution Process ["CIRP"] has been initiated in respect of Project "Serene Residency Group Housing Project at Sector ETA II, Greater Noida" only vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited."

The process is underway as at the date of report and consequently, the effect on the financial statements will be given once the process is complete.

b. Refer Note 6 of the Statement, the Company had claimed a cumulative exemption of Rs. 3,408 lakhs up to the period ended March 31, 2011, under section 80 IA(4)(iii) of the Income Tax Act, 1961 being tax profits arising out of sale of Industrial Park Project at Pathredi, Gurgaon. The Competent Authority rejected the initial application against which the Company has filed review petition. The Company has taken opinion from a senior counsel that its review petition satisfies all the conditions specified in the said Scheme of Industrial Park under Industrial Park (Amendment) Scheme, 2010. No exemption is claimed during the current quarter, as there are no sales of industrial park units. Since, the Review Petition of the company has been pending for long time, the company has filed Writ Petition before the Hon'ble Delhi High Court. The same has been admitted by the Hon'ble Delhi High Court in W.P. (C) 3848/2021 & CM No.15443/2021 and notice issued to the department. Next date of hearing is 27.03.2024.



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- c. Refer Note 7 of the Statement, the company has filed petition before the Hon'ble National Company Law Tribunal, North Delhi Bench for relief in the scheme of repayment of public deposits (as on 31.12.2023 total outstanding principal is of Rs. 8,045.64 lakhs) sanctioned by the Company Law Board. The Hon'ble National Company Law Tribunal has been pleased to issue notice to all deposit holders. The next date of the hearing is 10.04.2024.
- d. Refer Note 8 of the Statement, as per prescribed norms issued by Reserve Bank of India (RBI) and the exercise of powers conferred on the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 SARFAESI) the banks have issued notices to the company and the details of which are as follows:
  - i) In respect of Financial Facilities availed from IL&FS Financial Services (IFIN), a revised payment schedule for OTS has been approved by IFIN for payment of Rs 11,136 lakhs (including interest for intervening period) vide their letter dated 22.11.2023. The Company has paid an amount of Rs 1,000 lakhs as per the terms of the approval. Balance agreed OTS amount is payable by and before 31st March'24.
  - ii) The Company has availed a loan of Rs. 15,000 lakhs from Indian Bank (earlier Allahabad Bank), for its project Sushant Serene Residency, located at Greater Noida against which the outstanding principal loan amount is Rs.10,360 lakhs, and the company had paid Rs. 425.00 lakhs against outstanding amount. An insolvency application under section 7 of the IBC Act 2016 against the Company in NCLT New Delhi against 'Serene Residency' Group Housing Project at Sector ETA II, Greater Noida has been admitted into Corporate Insolvency Resolution Process ["CIRP"] vide Order dated 20.10.2023 passed by the Hon'ble National Company Law Tribunal ["NCLT"], New Delhi Bench, Court-II in the matter of "Indian Bank Versus M/s Ansal Properties and Infrastructure Limited."
  - iii) The Company had availed Working Capital Fund Based Limits of Rs. 3,100 Lakhs and Bank Guaranty facility from Jammu & Kashmir Bank Limited, New Delhi. The fund-based account has been classified as NPA. During Sep'23 Jammu & Kashmir Bank approved OTS offer submitted by the Company for full repayment of bank's approved OTS amounts by 15th Dec'23 which the company repaid in full and final and obtained No-Dues Certificates dated 13th Dec'23. All collateral securities had been released by the Bank.
  - iv) Ansal Hi-Tech Townships Limited (AHTL), a subsidiary company, had availed a Term Loan of Rs. 50 crores from Indian Bank against which the outstanding principal loan amount is Rs. 43.03 crore against the construction of a residential





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multi-story project located at Dadri, Gautam Buddh Nagar, UP. The loan account is classified as NPA. Indian Bank has approved a conditional OTS Scheme dated 29.09.23 for payment of Rs 45.50 crores as full and final repayment of bank's dues against Term Loan availed by AHTL by or before 31st Mar'24. AHTL has paid an amount of Rs 13.95 crores against the OTS approved amount. Indian Bank also has filed a recovery suit against the Company (as guarantor) in DRT, New Delhi. The last date of hearing before DRT was 26.06.2024.

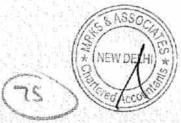
The process is underway as at the date of report and consequently, the effect on the financial statements will be given once the process is complete.

v) Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, has availed a term loan of Rs. 39,000 lakhs from consortium of banks managed under Pooled Municipal Debt Obligations Facility (PMDO). The present principal outstanding is approx. Rs. 24,120 lakhs plus overdue / unapplied interest. The account is classified as NPA. AAIL has filed an OTS proposal with Asset Managers of PMDO for full and final settlement of lender's dues. The Asset Manager to PMDO held Creditor committee and advised member lenders to take up OTS proposal to their respective authorities for approval once Assets Manager completes the various requirements of lenders in this regard. Vistra ITCL, the trustee of consortium, has filed a recovery suit in DRT, New Delhi against the borrower Company (i.e., AAIL) and the Company (APIL) in capacity as mortgagor as well as well the Guarantor.

Union Bank of India (UBI), one of the consortium lender bank, has also filed recovery suit against the Borrower Company (i.e. AAIL) in DRT, New Delhi. The next date of the hearing in DRT is 15.03.2024. Earlier Hon'ble NCLT, New Delhi dismissed the application filed by UBI under section 7 of IBC Act 2016 against the borrower Company (AAIL). UBI has filed an appeal against the NCLT Order in and the matter is pending in NCLAT.

e. Refer Note 9 of the Statement, in relation to UP RERA projects (1) UPRERAPRJ9594 (2) UPRERAPRJ7090 (3) UPRERAPRJ7122, located at Lucknow, has been deregistered by UPRERA. The Company has filed an appeal with the RERA Appellate Tribunal on various grounds. The next hearing before the Appellate Tribunal is awaited due to the vacation of the Court.

(4) In respect of the project bearing RERA No UPRERAPRJ10009 – completion has been applied to Lucknow Development Authority and information has been given to RERA authorities.



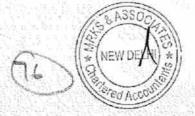
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(5) UPRERAPRJ10150 – as per the direction of RERA Authority, the project audit has been completed by the M/s. Asija Associates and the report has been submitted to RERA.

The process is underway as at the date of report and consequently, effect on the financial statements will be given once the process is complete.

- f. Refer Note 10 of the Statement, wherein IIRF India Realty Limited II Fund "Foreign Investor" and IL & FS Trust Company Limited (acting as Trustee of IFIN Realty Trust) through its manager IL&FS Investment Managers Limited "Indian Investor" had invested an amount of Rs. 7,934 Lakhs in Equity Shares and Compulsorily Convertible Preference Shares (CCPS) of Ansal Townships Infrastructure Limited, a subsidiary of the Company. The Company has purchased part of the investment i.e., 40.66% and the remaining part is still pending. The Investor has invoked the Arbitration clause. Further, as per discussion with management ATIL is settling the investor by buying the full investment.
- g. Refer Note 11 of the Statement, during the quarter ended 30th September 2018, the Award in the matter of arbitration with Landmark group was pronounced. The Award contemplates joint and several liabilities of four companies of Ansal Group, including the Company, amounting to Rs. 5,578 lakhs along with interest amounting to Rs. 10,508 lakhs. The petition filed by Ansal Group has been disposed of by Hon'ble High Court vide order dt. 5th January 2022 with direction to deposit with the Registry of the Court an amount of Rs, 20,000 Lakhs approx. (Rs. 3,099.91 Lakhs earlier deposited with the Hon'ble Court, released to Landmark Group through Order dated 08.08.2023). Pursuant to a settlement arrived between the parties, nothing remains payable to Damia Group, and in respect of this, an application has been filed with the Hon'ble Delhi High Court.
- h. The Company has purchased properties aggregating to Rs. 16,078 lakhs from one of its subsidiaries (holding 70.57% equity shares) Ansal Townships Infrastructure Limited (ATIL) in the financial year 2011-12. The Company has not paid Rs. 14,374 lakhs out of the above consideration to ATIL till date. ATIL is demanding interest on delayed payment of the outstanding amount @18% per annum. Further, ATIL has not made provision for interest receivable on advance of Rs. 1,140 lakhs, outstanding on 31.03.2019, given to the Company. One of the minority investor shareholders of the ATIL, "IIRF India Realty Ltd" has objected to granting interest free advance and has demanded that the ATIL recover interest @ 18% per annum on the amount so advanced.

However, the Company has denied such demand on the basis that there is no such clause in the agreement entered into with ATIL and has not provided for any interest in its books of account.



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- i. Velford Ventures Ltd and New Dimensions Holdings Limited as equity investors along with Grainwell Ventures Ltd and Clear Horizon Investment PTE Ltd as debenture investors ("investors") which have invested in Ansal Phalak Infrastructure Pvt. Ltd. (APIPL) (Now known as New Look Builders & Developers Private Limited) had referred the matter to an Arbitrator on their dispute with APIL. In the meanwhile, both the parties, (i.e., the company and the Investors) had entered into master settlement agreement, which was jointly submitted to the arbitrator. Based on the master settlement agreement filed with the arbitrator, interim arbitration award was pronounced. A second addendum of master settlement has been executed and as per agreement, a final settlement amount of Rs 16,870 lakhs shall be payable along with interest @1.5% pm from 1st August 2022. The company is in the process of executing the terms of the agreement and no further liability is expected in the books of accounts. However, any adjustment in the books will be made at the time of final completion of the terms of agreement.
- j. In relation to Ansal API Infrastructure Ltd. (AAIL), a wholly owned subsidiary Company, vide order dated 30.07.2022 "District Consumer Disputes Redressal Commission" has ordered the company for refund of excess maintenance charges along with interest to the members of "Sushant Golf City Resident Welfare Association".

#### 8. Material Uncertainty on Going Concern

The accumulated losses of the Company for the quarter ended 31<sup>st</sup> December 2023, is Rs. 1,51,070.01 lakhs (these accumulated losses were partly due to the reversal of earlier profits of Rs. 1,17,518.87 lakhs in retained earnings as at April 1, 2018 by the Company on adoption of Ind AS – 115 "Revenue from Contracts with Customers" with effect from April 1, 2018). As at 31st December 2023, the accumulated losses exceed the share capital and free reserves of the Company, which have resulted in erosion of its net worth, and the current liabilities exceed current assets by Rs. 1,08,897.91 lakhs. The Company continues to face liquidity issues due to multiple repayment and statutory obligations. Negative Net-worth and liquidity issues may have some impact on the Company's ability to continue as a going concern. In view of management facing liquidity issues, the management has taken various initiatives to revive their liquidity position and repaying loans through One time settlement with multiple lenders and in view of its confidence in achieving these initiatives, the accounts have been prepared on the same accounting assumptions. Our conclusion is not modified in respect of above stated matter.

Other matters

9.



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i. Out of entities as referred to in Annexure – A, we did not review the unaudited but duly certified by the management interim financial results of 88 subsidiaries (including step down subsidiaries) whose quarterly standalone financial results reflect total revenue of Rs. 1,100.58 lakhs and Rs. 2,616.76 lakhs for the quarter and nine months ended December 31, 2023, respectively; and profit after tax of Rs. 127.11 lakhs and Rs. 416.51 lakhs for the quarter and nine months ended December 31, 2023; total comprehensive profit of Rs. 127.25 lakhs and Rs. 416.65 lakhs for the quarter and nine months ended December 31, 2023; respectively, as considered in this statement.

Our report to the extent it concerns these subsidiaries (including step down subsidiaries) on the unaudited quarterly consolidated financial results is based solely on the management certified financial results.

- II. Out of entities as referred to in Annexure A, we did not review the Audited interim financial results of 2 subsidiary (including step down subsidiaries) whose quarterly standalone financial results reflects total revenue of Rs. 1,722.98 lakhs and Rs. 5,898.32 lakhs for the quarter and nine months ended December 31, 2023, respectively; and Loss of Rs. 987.00 lakhs and Rs. 4,289.25 lakhs for the quarter and nine months ended December 31, 2023; total comprehensive loss of Rs. 987.00 lakhs and Rs. 4,289.25 lakhs for the quarter and nine months ended December 31, 2023, respectively, as considered in this statement.
- iii. Out of entities as referred to in Annexure A, we did not review the unaudited and uncertified interim financial results of 1 subsidiary (including step down subsidiary) due to unavailability of financial information pertaining to quarter ended 31st December, 2023, and we have relied upon unaudited and uncertified financials by the management as at September 30, 2022 for consolidation purpose.

Our report to the extent it concerns these subsidiaries (including step down subsidiaries) on the unaudited and uncertified by the management quarterly consolidated financial results is based solely on the management uncertified financial results. These subsidiaries (including step down subsidiaries) are not considered material to the Group.

iv. There is one joint venture named "Ansal Lotus Melange Projects Private Limited" in which investment of the company has already been eroded due to accumulated loss.

Our conclusion on the statement in respect of matter stated above is not modified with respect to our reliance on the work done and the report of the other Auditors and the financial results/financial information certified by the management.

v. The balances of creditors, debtors, banks/lenders, advances paid/received, and other liabilities appearing in the balance sheet are subject to balance confirmation. The



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management is in the process of obtaining the respective confirmations in the due course.

# For MRKS AND ASSOCIATES

Chartered Accountants ICAI Registration No: 023711N

Saurabh Kuchhal Partner Membership No: 512362 Place: New Delhi Dated: March 27<sup>th</sup>, 2024 UDIN: 24512362\_BlcFB21\_1035

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## Annexure – A

	Subsidiaries/Step Down subsidiaries
1	Delhi Towers Limited
2	Ansal IT City & Parks Limited
3	Star Facilities Management Limited
4	Ansal API Infrastructure Limited
5	Charismatic Infratech Private Limited
6	Ansal Hi-Tech Townships Limited
7	White Marlin Buildcon Limited
8	Ansal Townships Infrastructure Limited
9	Blue Marlin Buildcon Limited
10	Ansal Colours Engineering SEZ Limited
11	Ansal Landmark Townships Private Limited
12	Ansal Condominium Limited
13	Aabad Real Estates Limited
14	Anchor Infra projects Limited
15	Benedictory Realtors Limited
16	Caspian Infrastructure Limited
17	Celestial Realtors Limited
18	Chaste Realtors Limited
19	Cohesive Constructions Limited
20	Cornea Properties Limited
21	Creative Infra Developers Limited
22	Decent Infratech Limited
23	Diligent Realtors Limited
24	Divinity Real Estates Limited
25	Einstein Realtors Limited
26	Emphatic Realtors Limited
27	Harapa Real Estates Limited
28	Inderlok Buildwell Limited
29	Kapila Buildcon Limited
30	Kshitiz Realtech Limited
31	Kutumbkam Realtors Limited
32	Lunar Realtors Limited
33	Marwar Infrastructure Limited
34	Muqaddar Realtors Limited
35	Paradise Realty Limited
36	Parvardigaar Realtors Limited



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37	Pindari Properties Limited
38	Pivotal Realtors Limited
39	Plateau Realtors Limited
40	Retina Properties Limited
41	Sarvodaya Infratech Limited
42	Sidhivinayak Infracon Limited
43	Shohrat Realtors Limited
44	Superlative Realtors Limited
45	Tagdeer Realtors Limited
46	Thames Real Estates Limited
47	Auspicious Infracon Limited
48	Medi Tree Infrastructure Limited
49	Phalak Infracon Limited
50	Rudrapriya Realtors Limited
51	Twinkle Infraprojects Limited
52	Sparkle Realtech Private Limited
53	Awadh Realtors Limited
54	Affluent Realtors Private Limited
55	Haridham Colonizers Limited
56	Ablaze Buildcon Private Limited
57	Quest Realtors Private Limited
58	Euphoric Properties Private Limited
59	Sukhdham Colonizers Limited
60	Dreams Infracon Limited
61	Effulgent Realtors Limited
62	MangalMurthi Realtors Limited
63	Arz Properties Limited
64	Tamanna Realtech Limited
65	Singolo Constructions Limited
66	Unison Propmart Limited
67	Lovely Building Solutions Private Limited
68	Komal Building Solutions Private Limited
69	H. G. Infrabuild Private Limited
70	Caliber Properties Private Limited
71	Augustan Infrastructure Private Limited
72	Alaknanda Realtors Private Limited
73	Ansal Infrastructure Project Limited
74	Chamunda Properties Private Limited
75	Chandi Properties Private Limited
76	Canyon Realtors Private Limited

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77	Kailash Realtors Private Limited	
78	Kushmanda Properties Private Limited	
79	Katra Realtors Private Limited	
80	Kaveri Realtors Private Limited	
81	Lord Krishna Infraprojects Limited	
82	Prithvi Buildtech Private Limited	
83	Rudraprayag Realtors Private Limited	
84	Saubhagya Real Estates Private Limited	
85	Saraswati Buildwell Private Limited	
86	Satluj Real Estates Private Limited	
87	Sunshine Colonisers Private Limited	
88	Bajrang Realtors Private Limited	
89	Delhi Towers & Estates Private Limited	
90	Kabini Real Estates Private Limited	
91	Sampark Hotels Private Limited	
92	Yamnotri Properties Private Limited	
	Joint ventures	
93	Ansal Lotus Melange Projects Private Limited	





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