

Anant Raj Limited

CIN : L45400HR1985PLC021622

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

Tel : 011-43034400, 23324127, 23323880, 43582879

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

Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051

Tel : (0124) 4265817



ARL/CS/ 13379

Date: April 24, 2024

To, The Listing Compliance Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai - 400051 SYMBOL: ANANTRAJ	To, The Listing Compliance Department, BSE Limited P. J. Tower, Dalal Street Mumbai – 400001 Scrip Code: 515055
--	--

Subject: Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2024

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that there is no deviation or variation in use of proceeds raised through Qualified Institutional Placement (QIP).

A copy of Monitoring agency report issued by Infomerics Ratings (Monitoring Agency) on April 23, 2024 as **Annexure A** is attached herewith.

Kindly take the same on your record and oblige.

Thanking you.

Yours Sincerely,
For Anant Raj Limited

Manoj Pahwa
Company Secretary
A7812

Encl: As above



Monitoring Agency Report
for Anant Raj Limited
for the quarter ended
March 31, 2024

Monitoring Agency Report

23 April 2024

To,
Anant Raj Limited
H-65, Connaught Place
New Delhi - 110001

Dear Sir,

Monitoring Agency Report for the quarter ended March 31, 2024 – in relation to the Qualified Institutions Placement (QIPs) of Equity Shares of Anant Raj Limited (“the Company”)

We write in our capacity of Monitoring Agency for the Fresh Issue of 1,68,91,891 equity shares aggregating to Rs. 499.99 Crore of the Company and refer to our duties cast under 82 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended March 31, 2024, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated Jan 12, 2024.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

OM PARKASH
JAIN

Digitally signed by OM
PARKASH JAIN
Date: 2024.04.24 10:29:52
+05'30'

Om Parkash Jain

Director

Opjain@infomerics.com



Report of the Monitoring Agency (MA)

Name of Issuer: Anant Raj Limited

For the Quarter Ended: March 31, 2024

Name of the Monitoring Agency: Infomerics Valuation and Rating Private Limited

- a) Deviation from the Objects: Nil
- b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title “Comments of the Board of Directors”, that shall be captured by the Issuer’s Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer’s Management/Board.

**OM PARKASH
JAIN**

Digitally signed by OM
PARKASH JAIN
Date: 2024.04.24 10:30:15
+05'30'

Signature:

Name of the Authorized signatory: Mr. Om Parkash Jain

Designation of Authorized signatory: Director



1) Issuer Details:

Name of the issuer: Anant Raj Limited

Names of the promoters of the issuer: Mr. Amit Sarin, Mr. Aman Sarin, Mr. Ashim Sarin

Industry/sector to which it belongs: Real Estate

2) Issue Details:

Issue Period: opened on Jan 12, 2024 and closed on Jan 18, 2024

Type of issue (public/rights): Qualified Institutional Placement (QIP)

Type of specified securities: Equity Shares

I.P.O Grading, if any: Not Applicable

Issue size (Rs in Crores): Rs. 499.99 crores (Note 1)

Note 1

Particulars	Values
Total Share Issued & Subscribed No's @ (296.00/Share)	1,68,91,891
Total Proceeds received from QIP (in Rs. Crore)	499.99
Issue expenses (in Rs. Crore)	14.95
Net Proceeds available (in Rs. Crore)	485.04

3) Details of the arrangement made to ensure the monitoring of issue proceeds

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes	Chartered Accountant certificate*, Bank statement, Ledgers of Parties.	Not Applicable	Nil
Whether Shareholder approval is obtained in case of material deviations^ from expenditures disclosed in Offer Document?	Not Applicable	Chartered Accountant certificate**	Not Applicable	Nil
Whether means of finance for disclosed objects of the Issue has changed?	No	Chartered Accountant certificate**	Not Applicable	Nil
Any major deviation observed over the earlier monitoring agency reports?	No	Chartered Accountant certificate**	Not applicable as this is the first monitoring report pertaining to the issue.	Nil
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	BSE/NSE Approval, Chartered Accountant certificate*	Not Applicable	Nil
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not applicable	Chartered Accountant certificate*	Not Applicable	Nil

Are there any favourable/unfavourable events affecting the viability of these object(s)?	No	Chartered Accountant certificate*	Not Applicable	Nil
Any other relevant information that may materially affect the decision making of the investors	No	Chartered Accountant certificate*	Not Applicable	Nil

* The above details are verified by Khanna Puri Wadhawan & Co. Chartered Accountants vide its CA certificate dated April 22, 2024.

**Auditor's remark: No deviations from expenditure disclosed in the Offer document.

^ Material Deviation would mean

- a) deviation in the objects or purposes for which the funds have been raised
- b) deviation in the amount of funds actually utilised by more than 10% of the amount projected in the offer documents

4) Details of object(s) to be monitored:

(i) Cost of object(s)-

Sl. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparing of report	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	Placement Document and CA Certificate**	375.00 crores	-	Not Applicable	Nil	Nil	Nil

2	General corporate purposes	Placement Document and CA Certificate**	109.89 crores	110.04 Crore	<p>There is an upward revision of Rs. 0.15 Crore . However, the overall cap under the General corporate purpose remained within 25% of the Gross issue. Management Undertaking has been obtained in pursuance of the upward revision.</p>	<p>The Estimated expense of the QIP issue was Rs. 15.11 Crore and actually the expenses were incurred of Rs. 14.95 Crore. However Rs. 14.76 Crore was incurred in March 2024 and the balance of Rs. 0.19 Crore has been incurred in April 2024. The difference of actual expenses and estimated expenses of Rs. 0.15 Crore, to be utilised for General corporate Purpose.</p>	
---	----------------------------	---	---------------	--------------	---	---	--

* The above details are verified by Khanna Puri Wadhawan & Co. Chartered Accountants vide its CA certificate dated April 22, 2024

(ii) Progress in the object(s)-

Sl. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparing of report	Amount as proposed in Offer Document (A)	Amount utilized in Rs. Crore			Total unutilized amount in Rs. Crore as on March 31, 2024 (C = A-B)	Comments of Monitoring Agency	Comments of Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore (B)			Reasons for idle funds	Proposed course of action
1.	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company.	CA Certificate, Bank Statements, Placement Document	375.00	0.00	349.82	349.82	25.18**	The Company has opened up Two Fixed Deposit of Rs. 12.50 Each with the state bank of India & balance	25.18 is utilised for repayment of Loan in April 2024	

(iii) Deployment of unutilized QIP proceeds-

Sl. no.	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter
1	Fixed deposit (State Bank of India)	12.50 crores	17.04.2024	5.75%	-	12.50
2	Fixed deposit (State Bank of India)	12.50 crores	17.04.2024	5.75%	-	12.50
3.	HDFC A/c No - 57500001395180	0.19 Crore	-	-	-	-
4.	SBI A/c No : 00000010185879028	0.18 Crore	-	-	-	-
	TOTAL	25.37 Crore				

(iv) Delay in implementation of the object(s)- NIL

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual *		Reason of delay	Proposed Course of Action

4) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:



Infomerics Ratings

SEBI REGISTERED / RBI ACCREDITED / NSIC
EMPANELLED CREDIT RATING AGENCY

Sl. No	Item Head	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparing of report	Comments of Monitoring Agency	Comments of the Board of Directors
1.	Amount Invested in Rolling Construction Pvt. Ltd	54.92	CA Certificate, Bank Statements and PAS - 03	Not Applicable	Nil
2.	Anant Raj Cloud Pvt. Ltd	25.00	CA Certificate, Bank Statements	Not Applicable	Nil
3.	Interest Paid to India Real Estate II Scheme III (NCD)	17.24	CA Certificate, Bank Statements.	Not Applicable	Nil
4	Interest Paid to India Real Estate II Scheme III (NCD)	0.75	CA Certificate, Bank Statements.	Not Applicable	Nil

5	EDC Charges	2.42	CA Certificate, Bank Statements.	Not Applicable	Nil
6.	Interest Paid to LIC HFL & foreclosure charges	9.46	CA Certificate, Bank Statements.	Not Applicable	Nil
7	AVI Buildwell Pvt. Ltd	0.25	CA Certificate, Bank Statements.	Not Applicable	Nil

DISCLAIMERS:

- This Report is prepared by Infomerics Valuation and Rating Private Limited (hereinafter referred to as "Monitoring Agency" / "MA" / "CRL"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors/independent chartered accountant appointed by the Issuer believed by it to be accurate and reliable.
- Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.
- The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports

- The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.
- The MA report is intended for the jurisdiction of India only. This report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the report is to be construed as MA providing or intending to provide any services in jurisdictions outside India, where it does not have the necessary licenses and/or registration to carry out its business activities referred to above.
- Access or use of this report does not create a client relationship between MA and the user.
- MA is not aware that any user intends to rely on the report or of the manner in which a user intends to use the report. In preparing this report, MA has not taken into consideration the objectives or particular needs of any particular user.
- It is made abundantly clear that the report is not intended to and does not constitute an investment advice. The report is not an offer to sell or an offer to purchase or subscribe for any investment in any securities, instruments, facilities or solicitation of any kind to enter into any deal or transaction with the entity to which the report pertains.
- The report comprises professional opinion of MA as of the date they are expressed, based on the information received from the issuer and other sources considered reliable by MA. Any opinions expressed here are in good faith, are subject to change without notice, and are only current as of the stated date of their issue. The report does not constitute statements of fact or recommendations to purchase, hold or sell any securities/instruments or to make any investment decisions.
- Neither MA nor its affiliates, third-party providers, as well as their directors, officers, shareholders, employees or agents guarantee the accuracy, completeness or adequacy of the report, and shall not have any liability for any errors, omissions or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the report. MA and each aforesaid party disclaims any and all express or implied warranties, including but not limited to any warranties of merchantability, suitability or fitness for a particular purpose or use or use. In no event shall MA or any aforesaid party be liable to any user for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the report even if advised of the possibility of such damages.
- MA has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with the preparation of this report. MA has in place a code of conduct and policies for managing conflict of interest.



- Unless required under any applicable law, this report should not be reproduced or redistributed to any other person or in any form without prior written consent from MA.
- By accepting a copy of this Report, the recipient accepts the terms of this Disclaimer, which forms an integral part of this Report.